

Extra-Financial Performance Report 2024





Editorial

Transforming our commitments into community initiatives

Social and environmental responsibility has always formed the cornerstone of our development.

The establishment in 2024 of a dedicated CSR Department marks a natural step in the formalisation of our commitment. It is based on strengthened governance and ambitious targets, and backed by tools for capturing and analyzing our performance so we can closely manage the impact we have. This approach is taken to the highest level within the Company, with the involvement of sponsors from our Executive Committee in each area of expertise.

Our core business - Fermentation and Biotechnologies - offers practical and sustainable solutions to the challenges we face today.

In this context, the arrival of the CSRD (Corporate Sustainability Reporting Directive) has enriched and strengthened our measurement and continuous improvement systems.

In 2024, this commitment to action was particularly evident at the CSR* & Operational Excellence Awards, which assembled more than 120 innovative projects led by our teams. From decarbonizing our industrial processes to optimising our water consumption, addressing the topic of safety and working closely with our stakeholders, each initiative demonstrates the collective intelligence we have drawn on to foster more sustainable development.

To structure and sustain this momentum across the Group, our CSR strategy is based on three key pillars:

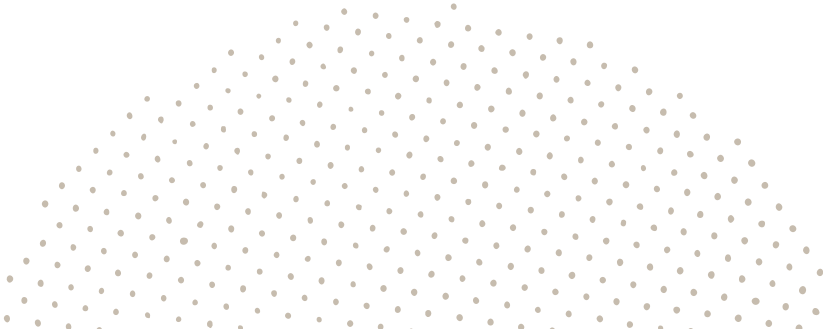
- **Caring for Men and Women**
- **Producing sustainably and maintaining responsible relationships with our partners**
- **Respecting our environment.**

These fundamental principles guide our actions on a daily basis and see the involvement of all of our employees and the communities in which we operate.

Faced with today's challenges, I'm particularly proud to see how every Lesaffre employee is a driving force for change. By combining the expertise of our teams, scientific and technological innovation and our collective commitment, we are developing the Group in a sustainable and equitable way, amplifying our positive impact on the world.

Brice-Audren Riché
CEO, Lesaffre

**Corporate Sustainable Responsibility*



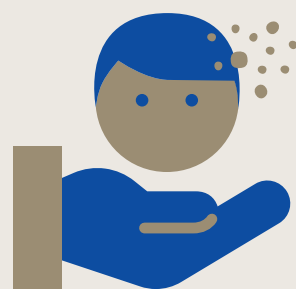
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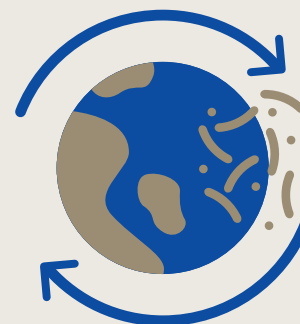
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Our background

As a major global player in the fermentation sector, we have been cultivating the living for more than 170 years, through the daily exploration and discovery of the infinite potential of fermentation and microorganisms. All of our employees distributed worldwide collaborate with all our stakeholders to find solutions to needs in the domains of nutrition, health and respect for the environment. One mission guides us in our daily actions:
Working together to better nourish and protect the planet.

1853 Start of the adventure



Alliance between Louis Lesaffre and Louis Bonduelle to create a grain and juniper alcohol factory in Marquette-lez-Lille (Nord).

1895 Creation of the L'hirondelle brand



The Group's iconic fresh yeast, which inspired the Lesaffre logo.

1923 Business refocused on yeast and malt

The first time molasses was used to produce yeast in Marcq-en-Barœul, closure of the Alcohol business in Marquette-lez-Lille.



1963 European expansion



Association with Trentina Liéviti, an Italian yeast factory, which marked the start of Lesaffre's presence abroad.

1967 Association with the FALA in Strasbourg



Signing of an agreement with FALA (Fabrique Alsacienne de Levure et d'Alcool) to increase production capacity in France.

1972 Diversification into yeast extracts



Acquisition of Fould-Springer, in Maisons-Alfort and development of new expertise: the production of yeast extracts.

1863 Acquisition of a mill at Marcq-en-Barœul



Transformed into a distillery, this site is today the largest yeast production facility in the world.

1973 Creation of the first instant dried yeast



Launch of Saf-instant yeast. Iconic Lesaffre product which took the Group's exports to the next level.

1974 Opening of the first Baking Center™



Start of the concept of demonstration centres for bread-making processes to teach customers how to make good bread.

1981 Plant opened in Mexico



In the 1980s, Lesaffre and L'hirondelle crossed the Atlantic and set up operations in Mexico.

1989 On the road to the East



Following the fall of the Berlin Wall, acquisition of production entities in Eastern Europe to expand the Group's influence.

2001 Conquest of the North American market



Acquisition of Red Star Yeast & Products in the United States where Lesaffre became a major player on the market for baker's yeast.

Plant opened in China



Purchase of the Ming Guang yeast factory to serve the customers in this vast country.

2015 Acceleration of the development of the Nutrition & Health activities



Acquisition of Gnosis, a specialist in microbial fermentation and the purification of molecules from yeasts and bacteria.

2023 Lesaffre celebrated its 170th anniversary!



How do Lesaffre solutions contribute to your

nutrition and well-being throughout the day?



BAKING
WITH LESAFFRE

07:45 Enjoy a crusty baguette for breakfast

We develop **yeasts** and **sourdoughs** essential for bakers.

Agrauxine
by Lesaffre

10:15 Taking a break while enjoying an apple juice

We offer **biosolutions** for more sustainable agriculture.

Biospringer
by Lesaffre

12:00 Sharing a family lunch

We offer a range of ingredients improving **the taste, organoleptic properties and nutritional profile** of foods.

Procelys
by Lesaffre

12:30 Ending a meal with a yoghurt produced using lactic acid bacteria containing all the benefits of probiotic bacteria

Our experts work to support the production of **ingredients used in formulating foods produced by fermentation.**

Phileo
by Lesaffre

13:45 Enjoying a walk with your dog

We use microorganisms to **improve nutrition and the digestive health of animals.**

Leaf
by Lesaffre

15:00 Filling up

We produce **sustainable solutions** based on fermentation to **replace petroleum-based molecules.**

Ennolys
by Lesaffre

16:00 Treating yourself to some vanilla ice cream at tea time

Through fermentation, we produce **natural flavour molecules, bacteria and enzymes**, and we offer development services and contract manufacturing.

Gnosis
by Lesaffre

18:00 Engaging in a physical activity

We create **active ingredients** by harnessing microorganisms to improve the **health and well-being of humans.**

LIS
by Lesaffre

19:30 Enjoying a vegan burger

We process and dry **thousands of powdered food ingredients**, to make them easy to use.

Fermentis
by Lesaffre

20:30 Having a drink with friends

We offer **innovative fermentation solutions for fermented beverages** such as beer, wine, spirits and wine and kombucha.



Our business strategy and business model



A strategy serving a common goal: “Working together to better nourish and protect the planet”

Our world is facing unprecedented challenges: a continually-growing global population, dwindling natural resources and climate change. Against this backdrop, we are convinced that innovation in fermentation is one of the keys to providing healthy food for future generations. Our mission goes beyond simply producing ingredients: we are committed to better nourishing and protecting the planet.

The “**One Health**” approach developed by the World Health Organisation (WHO) guides our daily vision and actions. This innovative approach considers human, animal and environmental health as an interconnected whole, with each element influencing the others. That’s why our teams around the world are working closely together and contributing to three major challenges of our era:

- Food sufficiency
- Food safety
- Safe food.

This holistic vision of healthcare drives us to continually strengthen the synergies between our teams and our partners. In this way, we are creating an innovation ecosystem where each area of expertise enriches the others, enabling us to provide ever more relevant solutions to global challenges.

Our business sectors, product categories and our market positioning

Our expertise is deployed through two complementary activities which enrich one another:

1. BREAD-MAKING: A LIVING HERITAGE SINCE 1853

For more than a century and a half, we have been cultivating our bread-making expertise with a strong conviction: bread, a universal and affordable food, represents a sustainable solution to feeding the world’s growing population. Through our “Baking with Lesaffre” hallmark, we support bakers in over 180 countries, providing them with solutions that balance tradition and innovation. Our approach is based on three key public health commitments:

– Responsible nutrition

We rethink recipes to optimize their nutritional profile, by reducing critical ingredients (salt, fat, sugar) while naturally enriching the bread with beneficial elements (vitamins, minerals).

– Personalized well-being

We develop solutions tailored to the specific needs of each population group. From growing children to pregnant women and active seniors, there’s a nutritional solution to suit everyone’s needs.

– Food inclusivity

We innovate to ensure that bread remains a pleasure accessible to everyone, whatever their dietary preferences or constraints. Our solutions cover new consumer trends (veganism) as well as specific needs (gluten-free) and religious requirements.

One of our flagship products, **Livendo® Crème de levain® organic spelt**, is an innovative live sourdough used to create signature breads based on spelt, a nutrient-rich ancient cereal. This solution is a sustainable and environmentally-friendly option, supporting local and responsible agriculture.

2. NUTRITION-HEALTH AND BIOTECH: INNOVATION ENHANCING THE LIVES OF LIVING BEINGS

Solutions designed for industrial biotechnologies, offered across three complementary areas of expertise:

2.1. Taste and eating pleasure: the art of enhancing natural flavours

Fermentation, an age-old process, is at the heart of our expertise in bringing out the best in natural flavours. Our three specialist Business Units work in synergy to enrich the taste experience while respecting consumers’ demands for naturalness:

– Fermentis: excellence in beverage fermentation

Our expertise is relied on to support brewers, winemakers and producers of fermented beverages to enhance their creations.

Our flagship innovation, **SafBrew™ LA-01**, illustrates our ability to meet new consumer expectations: this unique yeast strain makes it possible to produce low-alcohol drinks without compromising on taste.

– Biospringer: the natural power of

yeast extracts serving the **savoury ingredients** market.

We transform yeast, an extraordinary microscopic organism, into innovative taste solutions.

Our Proteissimo 102

exemplifies this approach: this 100% plant-based yeast protein not only offers a sustainable alternative to animal proteins and plant-based proteins (soy, whey, rice), but also has a remarkably low environmental footprint in terms of water consumption and carbon emissions.

– Ennolys: innovation enhancing natural flavours

For more than three decades, we have mastered the art of precision fermentation to create natural flavour molecules, contributing to the development of clean label products.

Our natural vanillin Ennallin

stands testament to this expertise: not only does it improve the taste profile of foods, it also contributes to their nutritional quality by reducing their fat and sugar content by up to 30%. Our ISO9001 and FSSC 22000 certifications guarantee the quality and safety of our products.

2.2. Wellness and health solutions: a holistic approach to life

The “One Health” vision that we share with the WHO takes on its full meaning through three specialised Business Units, each providing innovative solutions for human, animal and plant health:

- Gnosis: a pioneer in preventive health

Our expertise covers five key markets: immune health, digestive health, mobility and joint health, reproduction and women’s health, and cognitive health. We develop natural solutions in the form of food supplements, pharmaceutical products and functional foods.

Our LandKind® Pure Salidroside

is a shining example of our commitment: thanks to fermentation, we reproduce the energy and cognitive benefits of Rhodiola, a protected plant species on the CITES⁽¹⁾ list.

- Phileo: reconciling performance and animal welfare

Our five product lines (probiotic yeasts, bacteria, yeast fractions, active ingredients and functional proteins) boost farm performance while promoting animal welfare.

Our flagship product Actisaf®

illustrates our “One Health” approach: it improves the quality and increases the quantity of animal proteins while reducing greenhouse gas emissions by 5% in dairy and beef production.

- Agrauxine: protecting crops naturally

We are developing three types of solutions - biocontrol, biostimulants and bionutrition - as alternatives or complements to chemical plant protection products.

Our MF55 solution (Smartfoil/Biosmart/Quantis) protects crops (field crops, vines, arboriculture, market gardening) from water stress by using natural products to maintain agricultural production.

2.3. Industrial biotechnology solutions: a catalyst for the ecological transition

Our three technology Business Units support industries in their transformation towards more sustainable practices:

- LIS: a key player in drying services for ingredient producers

We offer producers of food, nutraceutical, pharmaceutical and cosmetic ingredients a wide range of drying technologies: atomisation, vacuum drying, granulation and micro-encapsulation.

Our PolarDry®

technology, developed in partnership with FluidAir, is particularly well suited to products requiring advanced micro-encapsulation, such as aromatic molecules, colouring agents and essential oils. It is also a technical and economical alternative to freeze-drying, enabling low-temperature drying of heat-sensitive products such as live microorganisms, probiotics and certain proteins, thereby reducing the ecological footprint while preserving the active ingredients.

- Procelys: the circular economy in action

We develop and market fermentation nutrients for the biotech industry, for use in biopharmaceuticals, food cultures, probiotics and bio-ingredients.

Our ProCel® 234 product,

a liquid yeast extract, illustrates our commitment to society by enabling the production of vaccines, insulin and vitamins.

- Leaf: accelerating energy transition

Our range of yeasts and yeast derivatives for the traditional and cellulosic ethanol markets helps to reduce dependence on fossil fuels.

Our Ethanol Red®

yeast contributes to the worldwide decarbonisation of transport thanks to its ability to ferment at very high gravity, saving energy during distillation, reducing water consumption and CO₂ emissions in the production of bioethanol.



Succeeding in *providing nourishing food* to as many people as possible

of people to *maintain and improve their health and quality of life*

Our resources

172-year-old family Group
with solid financial assets

Economic

- 80% of Capex allocated to production facilities
- Commercial relations in 180 countries

Production

- 80 production sites
- 89% of sales from sold products that were manufactured by a GFSI (Global Food Safety Initiative) certified site

Intellectual

- Portfolio of 201 patent families comprising 2,839 living patents under examination or granted
- 935 brands

Scientists

- Developing microorganisms with 700 R&D experts
- 65 application centres (52 Baking Center™, 12 Culinary Centers) and 13 sensory analysis laboratories

Human resource

- 11,636 employees
- 100 nationalities

Environmental

- Sugar, starch, building blocks (acids, minerals, vitamins and other ingredients), water, energy

Partnerships

- 100 international partnerships

Fermentation

our core business

One Health /
“Une Santé”



Animal
health



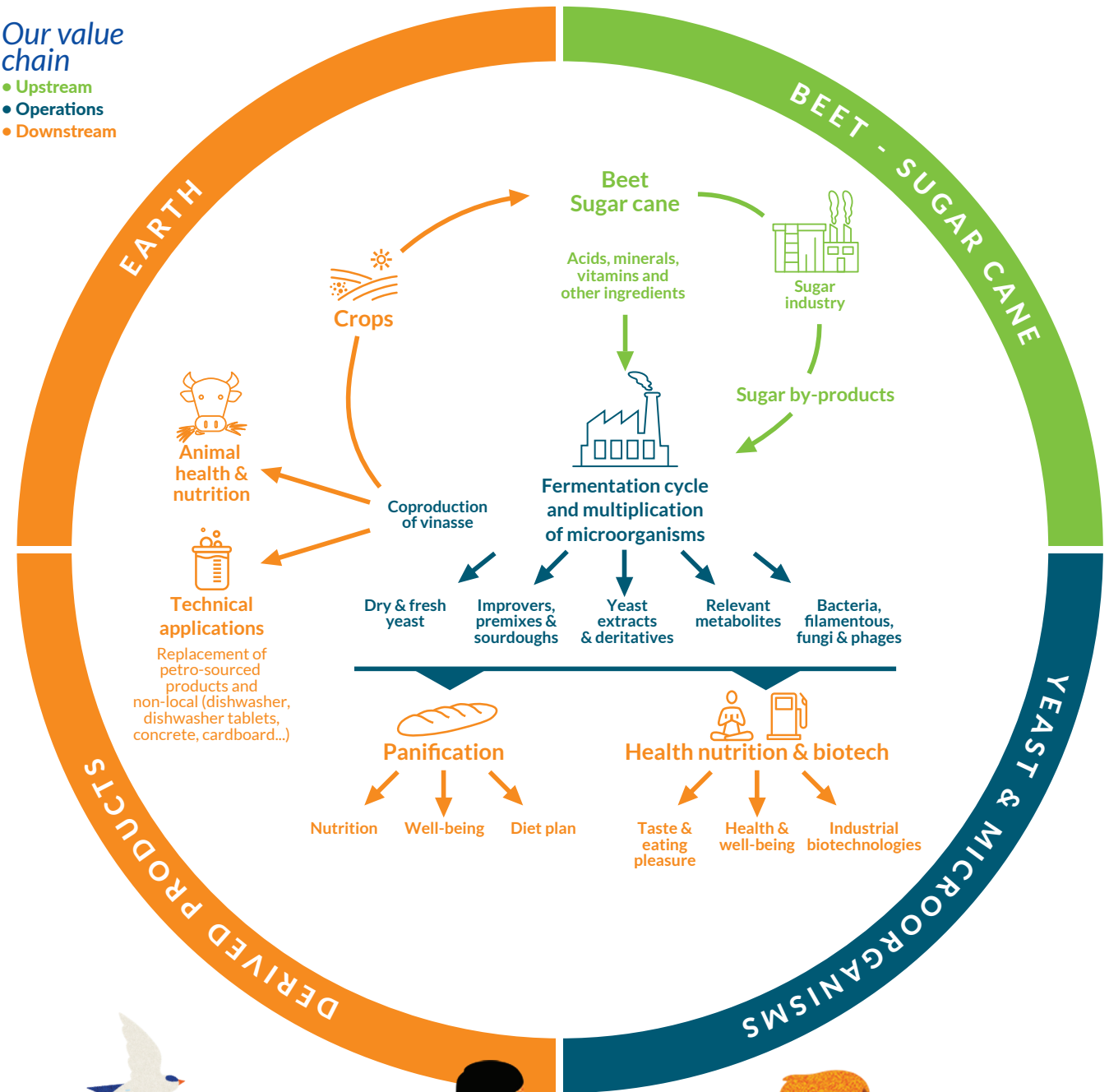
Plant
health



Human
health

Our value
chain

- Upstream
- Operations
- Downstream



Shared value creation

Societal value

- 1 in 3 bread products in the world are made with Lesaffre yeast
- Fight against antibiotic resistance
- Reducing the use of synthetic pesticides
- EcoVadis Silver Medal 2023
- Presence in 160 professional associations worldwide
- ECHO Charity program: 1,199 employees involved in a community project

Human resource heritage

- 1,640 new hires
- 573 staff movements
- 40% more hours logged on to the e-learning platform in 2024 vs 2022

Economic value

- 3 billion in turnover
- 38% of investments dedicated to new production capacity

Intellectual value

- 201 patent families and 2,839 living patents
- 30 scientific communications

Environmental value

- 8% reduction in water consumption vs 2022
- 3.6% reduction in greenhouse gases (Scopes 1 & 2) vs 2019
- Carrying out several families of Life Cycle Analyses
- Recycling our by-products as organic soil improvers
- Reducing the use of pesticides and antibiotics thanks to our products

Our stakeholders

For our customers,
our partners,
associations and NGOs

For our employees

For our shareholders
investors,
public authorities

For the scientific
community

For civil society
in general



A business model based on fermentation to actively contribute to nutrition, and human, animal and plant health

Challenges we face

- Climate change
- An agricultural model undergoing transformation
- Rapid population growth
- Limited natural resources

Our strengths

- A major player in the fermentation sector
- Geographical presence on every continent offering close proximity to customers and raw materials
- A family shareholding structure lending itself to a long-term vision



Our value creation: a multidimensional approach

Industrial excellence benefiting our customers

Our expertise in the manufacture, fermentation and processing of yeast and bacteria supports our customers’ growth in their respective markets. This excellence is based on state-of-the-art industrial facilities and a stringent quality approach. Our localised Sales Policy means we can continually adapt our solutions to our customers’ specific needs.

Innovation and scientific research

Every day at Lesaffre, Men and Women explore the infinite potential of fermentation to serve humankind. Our sustainable, open and collaborative Research, Development and Innovation (RD&I) approach is based on recognized scientific expertise and an ongoing capacity for innovation.

OUR CONTRIBUTION TO SCIENCE IN 2024

- 30 scientific papers (articles, oral presentations and posters)
- Around a hundred international collaborations with public and private partners.

AN INTERNATIONAL ECOSYSTEM OF INNOVATION

- 700 experts from 20 different countries, including:
 - 270 laboratory scientists and technicians in the field
 - 50 doctoral students participating actively in our research
 - 150 experts gathered on the Lesaffre Campus.

SOLID INTELLECTUAL PROPERTY THAT SHOWCASES OUR DYNAMISM

- 201 patent families totalling 2,839 patents that are active, under examination or granted
- 935 trademarks representing 7,500 registrations worldwide
- In 2024: 60 new trademark registrations and 305 renewals.

Skills development

Our growth is supported by a dynamic Human Resources Policy that promotes career development and diversity. The Institut Léon Lesaffre, our Corporate university and our e-learning platform ensure the ongoing development of our employees’ technical and managerial skills.

KEY FIGURES FOR 2024

- Number of new hires: 1,640
- Number of staff movements: 573

Societal and health impact

Our products play an essential role in access to healthy, sustainable food. We are tangibly committed to improving the nutritional quality and taste of food, in particular by reducing salt content and increasing protein intake.

OUR TANGIBLE IMPACT

- 1 in 3 bread products in the world are made using Lesaffre yeast.
- In 2023, ingredients marketed by Biospringer made it possible to reach 133 million consumers through salt reduction. This trend has been reinforced in 2024, with an estimated 145 million consumers.

Environmental commitment

Our commitment to the environment means developing sustainable solutions for agriculture and livestock farming.

OUR CONTRIBUTION TO SCIENCE IN 2024

- Reducing the use of pesticides and mineral fertilisers. *See ESRS E4 Policy section (page 114)*
- Developing probiotics and yeast products that improve animal nutrition and health while reducing the carbon impact of livestock farming. *See ESRS E4 (page 114) building our biodiversity position*
- Combating antibiotic resistance in humans by reducing the use of antibiotics in animals.
- Maximizing the value of our derivatives. *See ESRS E5 (page 116).*

CSR & Operational Excellence Awards 2024:

responsible innovation in action

In 2024, the 5th CSR & Operational Excellence Awards demonstrated the ongoing commitment of Lesaffre teams towards sustainable innovation and operational excellence. This event brought together employees from all over the world to celebrate and share exemplary initiatives in the fields of the environment, safety, operational performance and social impact.

The aim of these awards is not only to recognise the most innovative projects, but also to encourage a culture of continuous improvement within the Group. Participants were able to discuss best practices and strengthen their collective commitment to tackling global challenges.

Some examples of winning projects

- Actisaf® to reduce greenhouse gases in livestock farming

The Actisaf® solution developed by Phileo has demonstrated its ability to reduce greenhouse gas emissions on cattle farms, which account for a major proportion of the agricultural sector's emissions (41.4% for meat and 27.1% for milk). Actisaf® responds to climate challenges while improving farm performance. Already recognized for its benefits to animal health, this solution demonstrates the potential of microorganisms to reduce our environmental footprint. The use of Actisaf® leads to a potential 5% reduction in the carbon footprint of milk (see "Supporting our stakeholders in moving towards more sustainable agriculture" on page 116).

- Women's empowerment in Egypt

In Egypt, the "Lesaffre Egypt Women Empowering Program" has helped to train and support female employees in their career development. This initiative was rewarded by being granted the National Council for Women's Gender Equality Certificate, underscoring the Group's strong social commitment.

- In Mexico, innovation for water

In Mexico, the adoption of innovative technology has enabled cooling water to be treated without the use of chemicals. This innovation helps to reduce the environmental impact of industrial processes.

- "Kaizen": energy efficiency in Turkey

At our Lüleburgaz site, the Kaizen project has transformed the yeast drying process, reducing processing time by two hours. This optimization, the result of targeted improvements to equipment and processes, is being closely monitored before its planned roll-out to other sites.



Our value chain:

Think Global, Act Local

Supplies

Substrates from sugar cane
and sugar beet
(by-products of the sugar industry)

Water	Acids, minerals, vitamins	Ingredients in manufacturing processes	Ingredients for food safety at our industrial facilities	Aluminium, plastic, cardboard, paper and packaging materials
-------	---------------------------------	----------------------------------------------	----------------------------------------------------------------------	-----------------------------------------------------------------------------

Upstream

Fermentation

Fresh and dried yeast
Sourdoughs
Extracts, yeast cell walls,
bacteria

Formulations

Enhancers
Premixes

Drying

Application centres
benefiting customers

Baking Center™

Sensory
analysis
laboratory

Culinary Centre

Fermentis
Academy

Own
operations

Solutions for customers

Bread-making



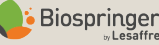
Nutrition,
well-being,
food
diets



Nutrition-health and biotech



Food taste and
pleasure



Health and
well-being



Industrial
biotechnologies



End consumers

Downstream

Our value chain

Our value chain is built around a complex and diversified ecosystem in which every player and stakeholder plays an essential role in our business. Our presence on every continent enables us to maintain close links with our sources of supply and our customers. In particular, we favour local markets for our raw materials, such as molasses. This territorial coverage is supported by a comprehensive network of production sites, application centres, research and development laboratories and sales offices.

This global organization, combined with the autonomy of our subsidiaries, gives us the capacity to support our customers and partners anywhere in the world. Our ecosystem model reconciles two major advantages:

adaptability to specific local needs and global consistency of our offering on an international scale.



– Upstream

Raw materials supply

The production of our microorganisms is a complex process requiring carefully-selected raw materials. These inputs are essential for obtaining a balanced and active biomass, the foundation of our fermentation expertise.

Our production process is based on five categories of input, each playing a specific role:

– Substrates

At the core of our business, substrates provide the energy needed for microorganisms to multiply. We use by-products from the sugar and cereal industries, converting them by fermentation. This approach is in line with the circular economy approach detailed in ESRS E5 (page 40)

– Essential nutrients

Like all living organisms, our yeasts and bacteria require fundamental elements for their growth. In addition to the carbon provided by substrates, they need sources of hydrogen, oxygen, nitrogen, phosphorus and sulphur. We supplement these needs with specific vitamins and minerals, essential for their growth.

– Manufacturing aids

Our production process requires precise technical inputs, such as pH regulators, emulsifiers and stabilisers, which guarantee the quality and stability of our products.

– Food safety products

To ensure impeccable hygiene at our facilities, we use specific products such as sodium hydroxide and chlorine.

– Packaging materials

Our products are packaged in different materials - aluminium, plastic, cardboard and paper - chosen to preserve their quality right up to their final use, and with a continual desire to improve their recyclability. See ESRS E5 (page 44)

– Strategic management of suppliers

The complexity of our raw material requirements demands rigorous management of our supply chain.

We have developed a network of “key” suppliers who are essential to our operations. A supplier is considered key when they meet at least one of the following criteria:

Possession of unique capabilities: exclusive technologies or specialized expertise that is difficult to replace
Supply of critical resources: essential products or services with few alternatives

Commitment to a sustainable and mutually-beneficial partnership
Significant economic impact on our purchasing
Outstanding performance in terms of sustainability, contributing to our ESG objectives.

This selective approach to our partnerships ensures the continuity of our operations, strengthens our competitive advantage and supports our sustainable development objectives.

– In our own operations

Production and processing

– Human and industrial capital at the cutting edge of technology

Our century-old expertise in the production and multiplication of microorganisms forms the basis of our know-how. This expertise, the fruit of decades of experience, is demonstrated every day at our industrial sites, where two-thirds of our employees transform microorganisms into thousands of tonnes of finished products distributed worldwide. Our international presence, combined with our in-depth knowledge of local markets, enables us to offer solutions that are optimally tailored to the specific needs of each customer.

Our expertise is particularly evident in our ability to transform a few micrograms of microorganisms into several hundred tonnes of yeast in less than two weeks. This remarkable process is based on the perfect control of multiplication conditions, from the laboratory to industrial vats. This expertise in fermentation also extends to bacteria and fungi.

In an ever-changing market, our strength lies in our ability to adapt. The combination of our operational agility and our global presence means we can offer a diversified range of fermentation products. We also make this expertise available to other manufacturers through subcontracting services, meeting the needs of customers with limited industrial fermentation capacity.

– Technology mastered from A to Z

Lesaffre quality is expressed in each of our products, whether they are intended for food, brewing, oenology, health or biofuels. Our in-house network of more than 55 control laboratories guarantees compliance with the most demanding standards at all of our sites. This meticulousness ensures the stability and consistency of our products, while guaranteeing their traceability and their safety. We are continually strengthening our supply chain, capitalizing on our dual strengths of global presence and local expertise. This approach enables us to anticipate demand effectively and optimise the allocation of our resources, creating a particularly agile supply chain.

Application centre to serve our customers

Our expertise in fermentation becomes apparent through a global network of centres of excellence:

- 52 Baking Center™

Since 1974, we have developed a unique approach that brings together salespeople and bakers to meet local needs as closely as possible. Our network now includes 300 technical bakers of 45 nationalities, all experts in their field.

- 12 Culinary Centers

These centres of expertise support our customers in formulating food and beverage recipes using our yeast ingredients. Our food technology experts create synergies between their knowledge of yeasts and their technical expertise to develop customized solutions, particularly for Biospringer customers.

- 13 sensory analysis laboratories

For over 20 years, our 13 centres of expertise have been carrying out rigorous sensory analysis in four areas: bakery products, fermented drinks, yeast extracts and natural aromatic molecules.

This expertise, which brings together novice testers and experts using a standardised vocabulary, supports our R&D, quality, marketing and production activities.

- The Fermentis Academy

A centre of excellence dedicated to yeast and beverage fermentation, the Fermentis Academy combines applied research and training. Our team develops new products, optimises existing solutions in close collaboration with our customers and offers on-site and remote training to share our fermentation expertise with our commercial partners.

- Support activities

Our value chain is based on essential functions that support our efficiency and development:

- General Management and Strategy define the vision
- Strategy is deployed by the management functions
- Finance and CSR guarantee global performance management

- RD&I stimulates our continuous innovation
- The Operations Division drives excellence at our industrial sites
- Human Resources develops our skills, in all of their diversity
- The Digital, Data & Tech Division transforms the company by enhancing the customer experience, operational efficiency and innovation.
- The Communication, Training and External Relations Department promotes the company's image and reputation among its various stakeholders
- The Marketing Department contributes to strengthening the brand's image, exposure and appeal
- The Regulatory Affairs Department monitors policy developments and ensures their compliance
- The Patents Department enriches and protects our intellectual heritage.

- Downstream Solutions for our customers

Our position downstream in the value chain enables us to serve a diverse customer base in the bakery-pastry, agri-food, wellness, health, human, animal and plant nutrition, and biotechnology sectors. Our collaborative approach enables us to develop customised solutions that closely meet the needs of each customer, while helping them to improve their environmental and social performance. To find out more about our flagship products, see the "Strategy and business model" on page 10.

Logistics and distribution

Our logistics network reflects the richness and diversity of our activities. This complexity manifests itself on several levels through an extensive industrial network serving more than 180 countries, a varied product range with multiple packaging formats, specific customer applications requiring tailor-made solutions, and numerous physical flows between our subsidiaries. In response to these challenges, we have developed an integrated approach to our Supply Chain, based on three priorities:

Optimising planning

- Reliable demand forecasts
- Optimum sizing of safety stocks
- Streamlining of our distribution network.

Environmental commitment

Our strategy aims to routinely reduce the distance between production sites and destination markets, thereby reducing our environmental footprint.

Collaboration and synergy

This optimization is based on close collaboration between our entities:

- 80% of our sites serve several of our Business Units
- Thousands of employees mobilized
- Ongoing coordination between the teams.

This approach enables us to maintain the excellence of our customer service while progressing towards our sustainability objectives.

Dialogue with stakeholders

We are aware that a company must take into account the interests and expectations of its stakeholders to ensure sustainability over time. That's why we regularly engage with each of our stakeholders.

Relations with stakeholders		In 2024
Our customers	We take into account our customers' expectations in terms of sustainable development, develop Research and Development partnerships and offer personalised support.	See "Strategy and business model" introduction - pg.10 See "Products and services" challenge - pg.128 See "Sustainable agriculture and biodiversity" challenge - pg.129
Non-financial rating agencies	We regularly communicate with the non-financial rating agencies.	<ul style="list-style-type: none">• We were awarded the EcoVadis Silver Medal in 2023. We will continue our rating process in 2025.• We are assisted by Nexio and Sedex in identifying areas for improvement in terms of CSR transparency.• We participated publicly in the CDP process as a reporting organisation.
Civil society organisations	We form partnerships with local associations through the ECHO program which brings together the Group's sponsorship operations.	<ul style="list-style-type: none">• Our beneficiaries have different profiles: NGOs, schools, associations, museums, food banks, etc. Some examples: Red Cross, Emmaüs, People in Need, UNICEF, Maison Chance, Solidarity Tie, Arca De Crecer. See "ECHO Program" introduction - pg.78.• The CSR and Operational Excellence Awards are an internal event that enable our subsidiaries to showcase their CSR projects and our operational excellence. See "CSR & Operational Excellence Awards 2024" introduction - pg.18.
Professional associations	We have a presence in 160 associations around the world.	<ul style="list-style-type: none">• The main ones are: Cofalec, Eurasymp, ANIA, Fedima, IFIF, FEFANA, IPA and IMBA, CBFIA and CIFST.
Our suppliers	We communicate with our suppliers and notify them of our requirements regarding responsible purchasing.	See "Responsible purchasing" challenge - pg.128
Our employees	We are putting certain systems into place to benefit our employees in order to guarantee their health and safety, develop their skills and careers and ensure their well-being at work.	See "Health Safety" challenge - pg.126 See "Fundamental rights related to work, equal treatment and opportunities, working conditions, development" - pg.126
Our shareholders	We foster a relationship of trust with our shareholders.	<ul style="list-style-type: none">• The management report containing the EFPR is approved by the Board and presented to the shareholders who convene at the annual ordinary general meeting for approval.• Management takes part in the annual shareholder's meeting.
Public authorities	Our local Managing Directors are responsible for maintaining good relations with local authorities.	We have recruited a Group Public Relations Manager, who will report to Communications, Training and External Relations Management.
The scientific community	In addition to our industrial activities, we seek to position ourselves as a cutting-edge research and engineering group. We maintain dialogue and collaborate with numerous research centres around the world.	See "Our strategy and business model" introduction - pg.10 See "Products and services" challenge - pg.128 See "Circular economy" challenge - pg.131 See "Sustainable agriculture and biodiversity" challenge - pg.129

Our governance

A governance structure at every level within the Group to uphold our Corporate Social Responsibility (CSR) commitments

The Group's CSR governance is structured around several bodies. Members of corporate governance play a vital role in monitoring the way in which ESG issues influence the company's risks, performance and access to capital, in the face of increasing stakeholder scrutiny.

The Board of Directors

The Board of Directors has set up various committees: CSR; Audit and Risk; Nomination, Remuneration and Governance; and a Strategy and Investment Committee. It ensures that material sustainability issues and Impacts, Risks and Opportunities (IROs) are taken into account in the Group's economic development. It approves the Extra-Financial Performance Report (EFPR) each year. Some members are particularly knowledgeable about CSR issues. In 2024, the Board of Directors held 7 meetings, including in particular the approval of the EFPR.

- The CSR Committee ensures that the Group's CSR Policy meets societal and environmental requirements. It ensures that processes are in place to provide information on extra-financial policies, objectives and results, and guarantees the integrity of the information provided to the Board of Directors. In this capacity, it examines the EFPR before it is approved by the Board. It validates the major IROs identified as part of the dual materiality exercise and supervises the proposed action plans in the light of the company's ESG commitments. This committee has 5 members, including experts from outside the Board of Directors. The CSR Committee met 5 times in 2024, dealing mainly with:

- Key CSR indicators, in particular water and energy
- EcoVadis rating
- EFPR validation and feedback on reporting governance
- Further development of the dual materiality methodology and IROs (the IROs compiled in 2022 were presented to the Committee in 2023 and will be updated in 2025)
- Preparing for the deployment of the CSRD.

Every three years, directors and members of the CSR Committee take part as judges in the "CSR and Operational Excellence Awards".

- The Audit Committee ensures that the accounting standards and rules in force are complied with and that the accounts accurately reflect the Group's performance. It examines the consolidated and corporate accounts of the holding companies. It analyzes forecasts: budget, forecasts, business plan. Finally, the Committee ensures that the regulatory provisions in force are complied with in terms of internal control.

- Examination of the consolidated and corporate accounts of the holding companies
- Budget review
- Verification of the internal control, risk management and, generally, compliance systems (duty of care, the GDPR, Sapin II Law, etc.)
- Defining and monitoring compliance with the Group's Financing Policy
- Monitoring the Group's financial equilibrium
- Review of financial commitments: loans, guarantees, sureties.

- The Nominations, Remuneration and Governance Committee (NRGC) examines and makes recommendations to the Committee on the following matters:

Appointments, remuneration:

- Appointment of the Chief Executive Officer, the Deputy CEO and remuneration
- Proposed appointments of COMEX members
- Setting objectives and evaluating the CEO
- HR Policy monitoring (remuneration, attractiveness, retention, etc.)
- Proposal of candidates for the positions of Directors at Lesaffre & Cie and its subsidiaries where there are persons other than management (shareholders)
- Policy of hiring family shareholders.

- The Strategy & Investments Committee is consulted before the Board meets on investments exceeding a certain amount, in particular investments, acquisitions, disposals and divestments. In terms of strategy, it is consulted on long-term vision and strategy.

The Board of Directors works closely with the company's executive governance bodies to implement these commitments.

Senior management

Senior Management validates material sustainability issues, CSR policies, action plans, ESG objectives and metrics, and monitors the progress of the Group's sustainable development strategy. It puts forward this EFPR to the CSR Committee and holds regular discussions with the members of the Executive Committee's CSR Committee in order to monitor the implementation of action plans and the attainment of objectives.

- The CSR Group of the Executive Committee is comprised of 13 members from different business units and departments that meet every two months. Its role is to identify and assess the Group's material sustainability challenges in terms of impacts, risks and opportunities, and to communicate these to the Group's Executive Management. It is also responsible for putting forward CSR policies, action plans, objectives and environmental, social and governance (ESG) indicators to the Group's Executive Management and Executive Committee for approval, while ensuring that they are deployed throughout the Group's value chain.

- The Finance Department addresses the subject of European taxonomy aimed at promoting sustainable investments and is involved in several governance bodies.

- The Corporate Social Responsibility (CSR) Department has been set up and a CSR Director has been recruited, reporting to the Chief Financial Officer, who is a member of the Executive Committee. This development marks an important step in Lesaffre's CSR action plan, subscribing to the Group's strategy of profitable, responsible and sustainable growth. With the support of the whole Group, this new team is pursuing three essential goals: to deepen and accelerate our CSR commitments,

to continue to embed CSR principles at the very core of the company and its various functions and to enable the Group to use extra-financial data for more informed strategic decision making and performance.

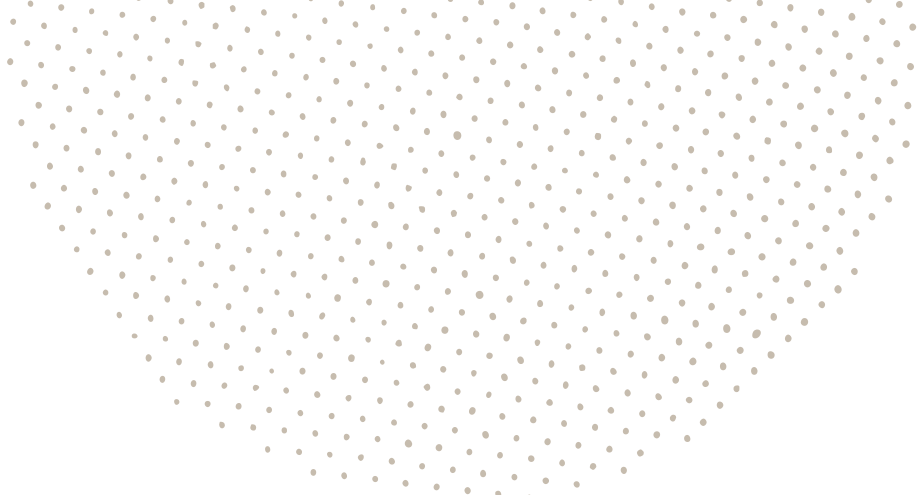
- The Operations Department supervises improvement plans requiring investment in production.

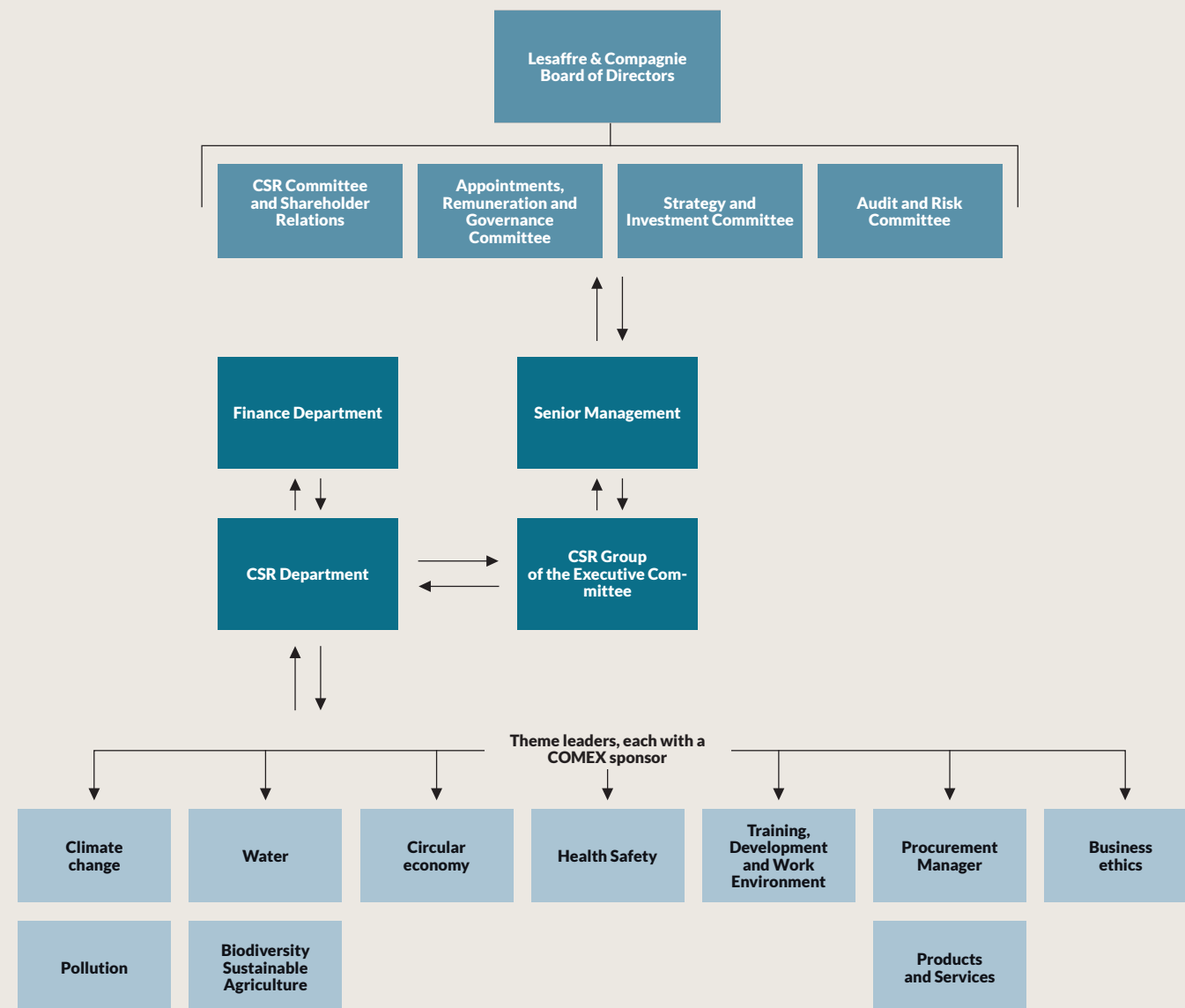
- The Regional, Subsidiary and Business Units Departments participate, and jointly draw up with the Group, action plans, objectives and environmental, social and governance (ESG) indicators. They are responsible for adapting them to their activities and deploying them operationally.

- The Governance, Risk and Legal Compliance (GRC) Department working closely with Internal Audit, coordinates the key actions in the area of business ethics. This department is especially involved in the whistleblowing system and the implementation of the Spain II Law on the fight against corruption. It therefore plays a key role in guaranteeing the integrity of the company's practices and the protection of whistleblowers, in accordance with legal and ethical requirements.

- The Group's Human Resources Department has defined the Human Resources Policy, the vehicle for the Group's CSR commitments to the Men and Women employed by the Group. It ensures that these policies are properly implemented in each company and monitors the associated indicators. At the same time, the Group's HR Department directly manages the roll-out of three global initiatives: respect for Human Rights, in particular by combating psychosocial risks and harassment; the roll-out of a joint approach to Diversity and Inclusion; and lastly, the roll-out of the Care program, which aims to guarantee a death benefit for all Group employees and then to provide a shared healthcare base for employees.

- The Communication, Training and External Relations Department, in conjunction with the CSR Department, disseminates our CSR Policy, our CSR objectives and their impact both internally and externally. It promotes the Group CSR projects and advancements and organises awareness-raising and mobilisation initiatives for Lesaffre's employees.





GOVERNANCE OF CSRD DEPLOYMENT

As part of the roll-out of the CSRD for the 2025 financial year, the Group has set up a specific governance system under which each ESRS becomes the responsibility of a particular sponsor, who is a member of the Executive Committee, and is supported by a dedicated team of employees with expertise in the field.

A risk management and internal control procedure that takes ESG issues into account

Our risk management approach takes full account of environmental, social and governance (ESG) issues. Of the 19 major risks identified in our risk map, 6 are directly related to sustainable development:

- Environmental damage
- Safety risks
- Quality defects
- The impact of climate change
- Business ethics
- Talent management.

To identify and assess these extra-financial risks in our EFPR, we have applied a methodology that is consistent with that used for our overall mapping of Group risks.



Identification of Impacts, Risks and Opportunities and dual materiality analysis

Updating our ESG dual materiality analysis

In 2022, Lesaffre took a major step forward in its commitment to sustainable development by updating its materiality analysis. This approach, which follows on from our previous analysis in 2018, reflects our desire to align our strategy with our stakeholders’ growing expectations in terms of sustainability.

Impacts, Risks and Opportunities: our identification and assessment methodology

Our analysis is based on a dual approach that weighs up both our impact on the environment and society, and the effects of ESG issues on our business.

To ensure the comprehensiveness of this analysis, we have:

- Identified the ESG issues relevant to our sector by integrating current and future regulatory requirements (NFRD¹, CSRD², the European Green Taxonomy) as well as recognised international benchmarks (MSCI³, SASB⁴, GRI⁵)
- Aligned these issues with our three strategic pillars of sustainable development, creating a bridge between our corporate strategy and the sustainability standards defined by the CSRD
- Precisely mapped the impacts, risks and opportunities (IROs) for each issue, specifying their nature (potential or proven), their position in our value chain and their timeframe.

To enrich our analysis, we have conducted a wide-ranging consultation with nearly 40 stakeholders:

- Internally: the Functional and Operational Divisions, the Executive Committee and the regional teams have assessed the dual dimension of the issues at stake - their impact on the environment and society, and their economic implications for our Group.
- Externally: our customers, suppliers, investors, NGOs and independent members of the CSR Committee have contributed their views on the impact of these issues.

This collaborative approach gives us a more precise and relevant view of the issues that matter to Lesaffre and our stakeholders, strengthening our ability to “Working together to better nourish and protect the planet”.


1 – **Non-Financial Reporting Directive**: directive on non-financial reporting, currently in force, adopted by the European Union in 2014 and transposed into French law in 2017.
2 – **Corporate Sustainability Reporting Directive**: sustainability reporting directive adopted by the European Union in 2022 - it will replace the NFRD from its effective date.
3 – **Morgan Stanley Capital International**: financial institution publishing stock market indices, including some ESG rankings.
4 – **Sustainability Accounting Standards Board**: non-profit organisation founded in 2011 to develop accounting standards relating to sustainability.
5 – **Global Reporting Initiative**: non-governmental organisation created in 1997 to establish a benchmark of sustainability indicators.


Nine material sustainability issues underpinning our new CSR Policy

Our mission

 Working together	 to better nourish	 and protect our planet
Caring for Men and Women	Producing sustainably and maintaining responsible relationships with our partners	Respecting our environment
<p>- Health safety Improving the safety culture in striving towards zero accidents</p> <p>- Fundamental rights on labour, equal treatment and opportunity, working conditions, and development Fostering employee commitment by developing their careers within a safe and inclusive working environment</p>	<p>- Responsible purchasing Buying sustainable products and services from responsible suppliers</p> <p>- Products and services Guaranteeing the food safety of our products and informing our consumers</p> <p>- Business ethics Maintaining ethical business relationships with all stakeholders</p>	<p>- Climate change Reducing the carbon footprint of our value chain</p> <p>- Pollution Controlling pollution</p> <p>- Water and marine resources Reducing our water consumption by focusing on reducing groundwater extraction</p> <p>- Sustainable agriculture and biodiversity Participating in the transition of agricultural practices by developing solutions with a positive impact</p> <p>- Circular economy Promoting the circular economy by bolstering the circularity of products.</p>
 	   	     


Management of Impacts, Risks and Opportunities (IROs)


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Positive impact		Timeframe (CSRD) of foreseeable positive impacts	Position in the value chain
						Qualification of the positive impact Potential	1 year / Short-term	Own operations
 <div>Caring for Men and Women</div>	ESRS S1 Own workforce	Health Safety	Health and safety	-	-	-	-	-
		Fundamental rights relating to labour, equal treatment and opportunities, working conditions, and development	Work-life balance, working time Job security, Measures to combat violence and harassment in the workplace	-	-	-	-	-
			Social dialogue and freedom of association	-	-	-	-	-
			Decent salaries / Gender equality and diversity / Employment and inclusion of people with disabilities	I+1	Well-being at work	X	X	X
			Training and skills development	I+2	Promote career development Help employees adapt to changes in their profession	X	X	X

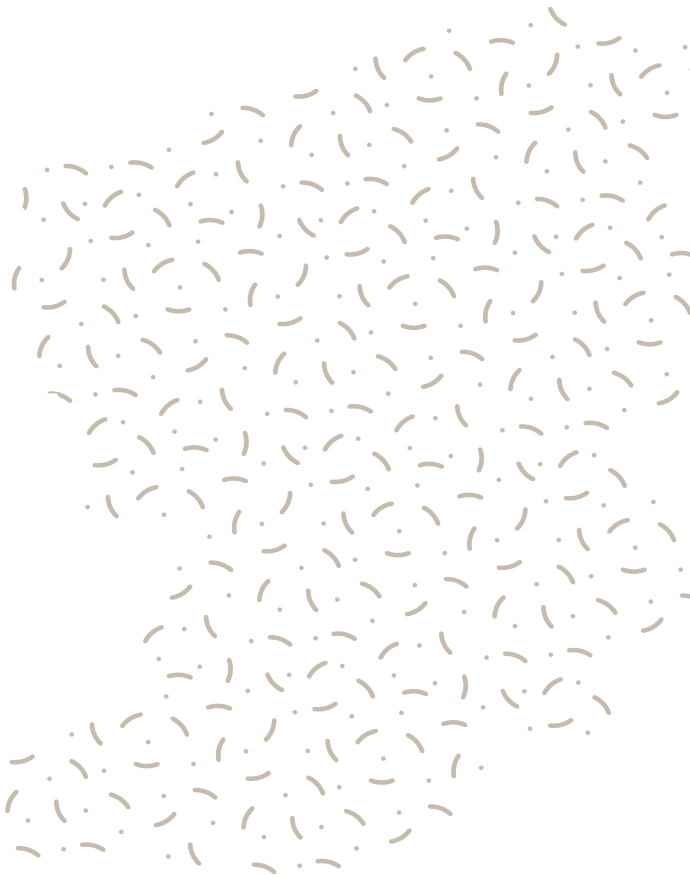
CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Negative impact	Qualification of the negative impact		Timeframe (CSRD) of foreseeable negative impacts	Position in the value chain
						Potential	Confirmed (observed)	1 year / Short-term	Own operations
 <div>Caring for Men and Women</div>	ESRS S1 Own workforce	Health Safety	Health and safety	I-1	Deaths, after-effects of accidents at work, occupational diseases occurring in the workplace	-	X	X	X
		Fundamental rights relating to labour, equal treatment and opportunities, working conditions, and development	Work-life balance, working time Job security, Measures to combat violence and harassment in the workplace	I-2	Deterioration in the physical and mental health of employees due to an insufficient work-life balance Deterioration in the physical and mental health of employees due to harassment in the workplace	X	-	X	X
			Social dialogue and freedom of association	-	-	X	-	X	X
			Decent salaries / Gender equality and diversity/ Employment and inclusion of people with disabilities	-	-	-	-	-	X
			Training and skills development	-	-	-	-	-	X


The table is broken down by type of IRO per pillar
 (-): not applicable in our value chain




CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Risks	Timeframe (CSRD) of foreseeable risks			Position in the value chain
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Own operations
 Caring for Men and Women	ESRS S1 Own workforce	Health Safety	Health and safety	R1	Additional compensation and repair costs (OPEX / turnover) Loss of productivity in the event of absence, sick leave and/or significant employee turnover (OPEX)	X	X	X	X
		Fundamental rights relating to labour, equal treatment and opportunities, working conditions, and development	Work-life balance, working time Job security, Measures to combat violence and harassment in the workplace	R2	Failure to comply with working time regulations and/or working excessively exposes the company to the following risks - high reputational risk if accident/illness/burn out; - economic risk related to absences/loss of appeal	X	X	X	X
			Social dialogue and freedom of association	R3	Operational risks linked to social tensions (reduced employee commitment: attrition, reduced professional investment, blockages)	X	X	X	X
			Decent salaries / Gender equality and diversity/ Employment and inclusion of people with disabilities	-	-	-	-	-	-
			Training and skills development	-	-	-	-	-	-


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Opportunities	Timeframe (CSRD) of opportunities			Position in the value chain
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Own operations
 Caring for Men and Women	ESRS S1 Own workforce	Health Safety	Health and safety	-	-	-	-	-	X
		Fundamental rights relating to labour, equal treatment and opportunities, working conditions, and development	Work-life balance, working time Job security, Measures to combat violence and harassment in the workplace	01	Attract and retain talent	X	X	X	X
			Social dialogue and freedom of association		-	-	-	-	-
			Decent salaries / Gender equality and diversity/ Employment and inclusion of people with disabilities	-	-	-	-	-	-
			Training and skills development	02	Improve performance and productivity Retain employees	-	-	-	-




CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Positive impact	Qualification of the positive impact		Timeframe (CSRD) of foreseeable positive impacts			Position in the value chain	
						Potential	Confirmed (observed)	1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Downstream
 <p>Producing sustainably and maintaining responsible relationships with our partners</p>	ESRS S2 Workers in the value chain	Responsible purchasing	Supplier risk management	-	-	X	X	X	X	X	X	-
	ESRS S4 End consumers	Products	Quality and safety of our products and services	I+3	<p>Contributing to the production of healthy products (bread, food supplements, etc.) that are beneficial to health (prevention and active ingredients for medicines, products that help to limit antibiotic resistance, products that limit the transmission of pathogens responsible for serious illness or death)</p> <p>Improving food resilience by increasing protein production</p> <p>Contributing to the nutritional quality of certain foods through alternatives (yeast extracts, baker's yeast, selenium, superfoods)</p> <p>Improving the quality of life and well-being of pets and farm animals through preventive health</p>	-	X	X	X	X	-	X
			Reliability of information provided to consumers	-	-	-	-	-	X	-	-	X
	ESRS G1 Business ethics	Business ethics	The fight against corruption	-	-	-	-	-	-	-	-	-


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Negative impact	Qualification of the negative impact	Timeframe (CSRD) of foreseeable negative impacts			Position in the value chain		
						Potential	1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 <p>Producing sustainably and maintaining responsible relationships with our partners</p>	ESRS S2 Workers in the value chain	Responsible purchasing	Supplier risk management	I-3	<p>Dependence of smaller suppliers on leading companies in the sector, giving rise to abuse of authority (pressure on prices, late payments), which can result in business interruptions and poorer working conditions</p> <p>Deterioration in the living and working conditions of suppliers' workers due to the various crises (geopolitical, political, etc.) to which they are exposed (presence of suppliers in almost all of the world's countries)</p> <p>Infringement of fundamental rights or non-compliance with labour laws by suppliers (rank 1 or higher)</p>	X	X	X	X	X	-	-
	ESRS S4 End consumers	Products	Quality and safety of our products and services	I-4	Potential damage to consumer health when products contain raw materials that have a negative impact on health (particularly alcoholic beverages)	X	-	-	X	-	-	X
			Reliability of information provided to consumers	-	-	X	-	X	-	-	-	X
	ESRS G1 Business ethics	Business ethics	The fight against corruption	I-5	Impacts on business conduct (corruption, free competition, trade restrictions and sanctions)	X	X	X	X	-	X	-


The table is broken down by type of IRO per pillar
 (-): not applicable in our value chain

CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Risks	Timeframe (CSRD) of foreseeable risks			Position in the value chain		
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 <p>Producing sustainably and maintaining responsible relationships with our partners</p>	ESRS S2 Workers in the value chain	Responsible purchasing	Supplier risk management	R4	Penalties or fines for non-payment, late payment or abusive terms (OPEX) Strikes/disruption at suppliers leading to increased costs or disruption of supplies (OPEX) Supply disruptions and business disruption caused by breaches of supplier contracts and late payments (OPEX).	X	X	X	X	-	-
	ESRS S4 End consumers	Products	Quality and safety of our products and services	R5	Reputational risk (products reported by NGOs or consumer associations), legal action (taken by consumers, NGOs or regulatory authorities due to regulatory non-compliance) and remediation (costs generated by R&D, product recalls) concerning product safety and quality	X	X	X	-	-	X
			Reliability of information provided to consumers	R6	Reputational risk (Name and shame), legal risk (fines), remedial risk (costs of R&D, replacement) and sales (suspension of advertising or marketing) as a result of claims or misleading or exaggerated information misleading the consumer Regulatory risk of tightening the legal framework for collecting data from end consumers	X	X	X	-	-	X
	ESRS G1 Business ethics	Business ethics	The fight against corruption	R7	Legal proceedings and formal notice for non-compliance with anti-corruption laws and conventions (e.g. Sapin II Law, Bribery Act, FCPA)	X	X	X	-	X	-


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Opportunities	Timeframe (CSRD) of foreseeable risks			Position in the value chain
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Downstream
 <p>Producing sustainably and maintaining responsible relationships with our partners</p>	ESRS S2 Workers in the value chain	Responsible purchasing	Supplier risk management	-	-	-	-	-	-
	ESRS S4 End consumers	Products	Quality and safety of our products and services	O3	Reputational opportunity related to the manufacture of products that are safe for the consumer Opportunities for new markets related to fermentation products (alternatives to animal proteins that meet the nutritional and dietary needs of consumers and natural alternatives to non-natural texturisers and preservatives on the market, less carbon-intensive alternatives or ingredients that preserve biodiversity, more inclusive ingredients, non-alcoholic fermented beverages)	X	X	X	X
			Reliability of information provided to consumers	-	-	-	-	-	-
	ESRS G1 Business ethics	Business ethics	The fight against corruption	-	-	-	-	-	-




CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Positive impact	Qualification of the positive impact		Timeframe (CSRD) of foreseeable positive impacts			Position in the value chain	
						Potential	Confirmed (observed)	1 year / Short-term	3 years / Medium-term	5 years / Long-term	Own operations	Downstream
 Respecting our environment	ESRS E1 Climate change	Climate change	Adaptation	-	-	-	-	-	-	-	-	-
			Attenuation (incl. energy consumption)	I+4	Greenhouse gas emissions avoided by using our exemplary products and by-products to replace conventional products.	-	X	X	X	X	X	-
				-	-	-	-	-	X	-	-	X
	ESRS E2 Pollution	Pollution	Substances of concern	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-
			Pollution of the air, soil and water	I+5	Helping to protect nature and the health of communities in sensitive/protected areas	X	-	-	X	X	-	X
				I+6	Recycling and recovery of certain products currently considered as polluting	-	X	-	X	X	-	X
	ESRS E3 Water and Marine Resources	Water and Marine resources	Water consumption	I+7	Synergy with agriculture and/or other activities concerning the recycling of our water	X	-	X	X	X	X	-
	ESRS E4 Biodiversity	Sustainable agriculture and Biodiversity	Biodiversity	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-
			Sustainable agriculture	I+8	Contributing to the protection of living organisms and food resources through the marketing of healthier products (biocontrols, bionutrition, biostimulation, probiotics)	X	-	X	X	X	-	X
	ESRS E5 Circular economy	Waste management	Waste	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-
		Eco-design	Product innovation and circularity	I+9	Return of organic matter to the soil through the spreading of by-products	-	X	-	X	-	-	X
				-	-	-	-	-	-	-	-	-


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Negative impact	Qualification of the negative impact		Timeframe (CSRD) of foreseeable negative impacts			Position in the value chain		
						Potential	Confirmed (observed)	1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 Respecting our environment	ESRS E1 Climate change	Climate change	Adaptation	I-6	Extreme weather events leading to a deterioration in working conditions for employees related to the effects of climate change (heatwaves, etc.) and that can place employees at risk (floods, storms, etc.)	-	X	X	X	X	-	X	-
			Mitigation (including energy consumption)	I-7	Contributing to climate change through the activity of production sites (use of fossil fuels) and purchases of raw materials	-	X	X	X	X	X	X	-
				-	-	-	-	-	-	-	-	-	-
	ESRS E2 Pollution	Pollution	Substances of concern	I-8	Damage to natural resources and biodiversity/ecosystems and to human health in the vicinity of production sites due to contamination of water and soil by substances of concern/very high concern	X	-	X	X	X	-	X	-
			Pollution of the air, soil and water	I-09	Pollution and destabilisation of ecosystems into which Lesaffre discharges wastewater and pollutants, which can lead to ecological discontinuities and effect populations.	X	-	X	X	X	-	X	-

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CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Negative impact	Qualification of the negative impact		Timeframe (CSRD) of foreseeable negative impacts			Position in the value chain		
						Potential	Confirmed (observed)	1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 Respecting our environment	ESRS E3 Water and Marine Resources	Water and Marine resources	Water consumption	I-10	Depletion of water resources around sites, particularly those experiencing water stress, and with lack of access to water for local populations and the surrounding flora and fauna	X	-	X	X	X	-	X	-
	ESRS E4 Biodiversity	Sustainable agriculture and Biodiversity	Biodiversity	I-11	Vulnerability of ecosystems near to production sites, related to water use and concreting over of lands, with direct repercussions on the status of species	X	-	X	X	X	-	X	-
				I-12	Potential risk of altering biodiversity in sugar cane and beet crops in certain countries, due to various agricultural practices (single-crop farming, ploughing, spraying, irrigation, etc.)	X	-	X	X	X	X	-	-
			Sustainable agriculture	-	-	-	-	-	-	-	-	-	-
	ESRS E5 Circular economy	Waste management	Waste	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-
		Eco-design	Product innovation and circularity	I-13	Negative impact on the environment and biodiversity / human health through pollution generated by poor management of end-of-life waste on sites and downstream of the value chain	X	-	X	X	X	-	X	X

CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Risks	Timeframe (CSRD) of foreseeable risks			Position in the value chain		
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 Respecting our environment	ESRS E1 Climate change	Climate change	Adaptation	R8	Transition risk: Higher costs of adapting to climate requirements as a result of stricter regulations (reduction of GHG emissions, carbon tax) and positioning on low-carbon transition (OPEX) Physical risk: Extreme weather events can cause temporary interruptions to production, with a direct financial impact, and it can also affect productivity or cause material damage to buildings (turnover, CAPEX)	X	X	X	X	X	-
			Mitigation (including energy consumption)	R9	Rising energy costs in the production chain due to the increasing scarcity of fossil fuels and competition for access to the greenest and most profitable energy sources (OPEX) Increased costs related to investment in lower-emission equipment (CAPEX) Difficulty in installing more efficient equipment, need for more resources and space (occupancy of internal teams, potential expert external resources) (OPEX)	X	X	X	-	X	-
				R10	Reputational risk: loss of consumer and investor confidence in the face of high greenhouse gas emissions (turnover, investments)	-	X	X	-	-	X

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CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Risks	Timeframe (CSRD) of foreseeable risks			Position in the value chain		
						1 year / Short-term	3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 Respecting our environment	ESRS E2 Pollution	Pollution	Substances of concern	R11	Risk of supply disruption due to restrictions on the use of substances of concern (turnover, OPEX)	X	X	X	-	X	-
				R12	Damage to the Group's reputation due to the presence of substances of concern or very high concern (turnover)	X	X	X	-	-	X
				R13	Discontinuity of production following the provision of formal notice	X	X	X	-	X	-
			Pollution of the air, soil and water	R14	Loss of competitiveness following major investments to bring production sites into line with anti-pollution standards (turnover, CAPEX) and additional operating costs for non-compliance with regulations or for pollution clean-up of the environment (OPEX)	-	X	X	-	X	-
				R15	Damage to the Group's reputation in the event of incidents or intentional chronic pollution near to production sites (turnover)	X	X	X	-	-	X
	ESRS E3 Water and Marine Resources	Water and Marine resources	Water consumption	R16	Risk of a water consumption restriction on the production sites due to local restrictions (OPEX) Additional cost of treating available water	X	X	X	-	X	-
	ESRS E4 Biodiversity	Sustainable agriculture and Biodiversity	Biodiversity	R17	Transformation and change of land use: challenges for the development of agricultural activity related to the covering over of land and the rising cost of agricultural land	-	X	X	-	X	-
				R18	Reputational risk: damage to the Group's reputation arising from the impact on biodiversity (turnover)	X	X	X	-	-	X
			Sustainable agriculture	R19	Rising raw material costs due to a number of factors, including inflation, compliance requirements for suppliers (such as the European directive on pesticides, the fight against deforestation, etc.), high variability and growing uncertainty, as well as declining agricultural yields due to climate change and the weakening of resource species and rising production costs	X	X	X	-	-	-
	ESRS E5 Circular economy	Waste management	Waste	R20	Operational and regulatory risk: Increase in operating costs due to the transport of waste and/or additional costs for non-compliance or investment in becoming compliant at Lesaffre sites concerning waste management (CAPEX/OPEX)	-	X	X	-	-	X
		Eco-design	Product innovation and circularity	R21	Rising supply costs and lack of availability of substrates as a result of lower yields and/or climatic disasters and/or increasing regulatory and market constraints on ESG (e.g. elimination of neonicotinoids), or through increased demand for molasses from other user sectors (OPEX) Higher supply costs due to possible increase in regulatory constraints on the use of these materials (use prohibited or restricted under certain conditions) and/or their dependence on the oil industry (OPEX) Limitation of the types of packaging available under the regulations Increase in eco-taxes for managing packaging collection flows (e.g. EPR) (OPEX)	-	X	X	X	-	-

The table is broken down by type of IRO per pillar
 (-): not applicable in our value chain


CSR pillar	CSRD	EFPR issues	Sub-issues	Definitive numbering	Opportunities	Timeframe (CSRD) for opportunities		Position in the value chain		
						3 years / Medium-term	5 years / Long-term	Upstream	Own operations	Downstream
 Respecting our environment	ESRS E1 Climate change	Climate change	Adaptation	-	-	-	-	-	-	-
			Mitigation (including energy consumption)	04	Capitalising on investments related to energy efficiency and lower production costs (OPEX) Potential recovery of waste heat from industrial activity for Lesaffre and other users (communities) (OPEX)	X	X	-	X	-
				05	Marketing of "low-carbon" products, making it possible to reduce greenhouse gas emissions for a similar use (turnover)	X	X	-	-	X
	ESRS E2 Pollution	Pollution	Substances of concern	06	Development of activities producing alternatives to products that cause soil pollution (biocontrols, biostimulation, bio-nutrition) (turnover)	X	X	-	-	X
				-	-	-	-	-	-	-
				-	-	-	-	-	-	-
			Pollution of the air, soil and water	-	-	-	-	-	-	-
				07	Increasing combustion and fermentation outputs as a result of reducing unwanted air emissions (OPEX)	X	X	-	X	-
	ESRS E3 Water and Marine Resources	Water and Marine resources	Water consumption	08	Development of a new market of products to increase resistance to water stress and/ or to reduce water consumption (turnover)	X	X	-	X	-
	ESRS E4 Biodiversity	Sustainable agriculture and Biodiversity	Biodiversity	-	-	-	-	-	-	-
			Sustainable agriculture	09	Developing solutions to reduce the introduction of plant protection products	X	X	X	-	-
	ESRS E5 Circular economy	Waste management	Waste	-	-	-	-	-	-	-
		Eco-design	Product innovation and circularity	-	-	-	-	-	-	-
				10	Lower supply costs or additional source of income by reducing the quantities of materials used and recycling waste into new inputs or by-products (e.g. CIP projects, filtrates reused to provide salinity, etc.) (OPEX) Reducing supply costs by cutting packaging quantities and eco-designing packaging (OPEX)	X	X	X	-	-
				11	Value creation from by-products in the animal, agricultural and technological sectors Replacement of less virtuous solutions (antibiotics, fertilisers, etc.) (turnover)	X	X	-	-	X



Our ESG dashboard

CSR pillars	Challenges	Key commitments	Sub-issues	Guidelines	Key objectives and prospects	Key performance indicators	Quantitative objectives	Timeframes	2023 results	2024 results	Change % or point
 Caring for Men and Women	ESRS S1 Health and Safety of employees and of those who work for us	Improving the safety culture in striving towards zero accidents	Health and safety	Enforcing and improving the application of the 10 fundamental safety principles at Group level and at all sites	Reduce the accident frequency rate with and without sick leave for Lesaffre employees (TF2r excluding first aid) to 5 by 2024	Accident frequency rate with and without sick leave for Lesaffre employees (TF2r excluding first aid)	< 5	2024	6.34	4.96	-22%
					Measure TF3 in order to prevent incidents and minimal treatment in order to avoid more serious accidents.	Accident frequency rate with and without sick leave for Lesaffre employees and temporary workers (TF3)	-	-	15.00	14.85	-1%
				Making behaviour-based safety visits routine for employees working in production	Organize at least two behaviour-based safety visits per year and per person (production employees), i.e. 11,000 visits, by 2024	Number of BBS behavioural safety visits	11,000	2024	24,428	31,006	+27%
	ESRS S1 Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women	Fostering employee commitment by developing their careers within a safe and inclusive working environment	Training and skills development	Ensuring the Group's appeal	Achieve a turnover rate lower than 12% by 2025	Turnover rate for permanent contracts (%)	<12	2025	11.7%	11.8%	+1 pt
				Offering career advancement opportunities tailored to each of our employees	Increase the total number of hours spent logged on to the online training platform by more than 10% by 2025 compared to 2022 Attain an employee mobility rate of 10% by 2025 Offer every employee an annual appraisal in 2025 Review all the leadership succession plans annually by 2025 Maintain an attrition rate below 6% by 2025	Increase rate in the total number of hours spent logged on to the online training platform compared to the previous year (2022 reference year) (%)	+10%	2025 (vs 2022)	67.1	40%	-27.1 pt
						Percentage of employees with internal mobility (%)	10%	2025	5.0%	5.2%	+0.2 pt
						Number of managers on international career paths	-	2025	88	90	+2%
						Rate of change of role in management teams (%)	-	2025	17.5%	14.4%	-3.1 pt
						Attrition rate (%)	< 6%	2025	5.6	5.2	-0.4 pt
 Producing sustainably and maintaining responsible relationships with our partners	ESRS S2 Responsible purchasing	Producing sustainably and maintaining responsible relationships with our partners	Strategy	Disseminating our responsible purchasing standards and ensuring that the purchasing community has the required CSR skills	Training the entire purchasing community in responsible purchasing by the end of 2024	Percentage of employees in the purchasing community that have been trained on the new Sustainable Purchasing Policy (%)	100%	Q4 2024	85.0%	88.0%	+3.0 pt
	ESRS S4 Consumers and end users	Guaranteeing the food safety of our products and informing our consumers	Quality and safety of our products and services	Promoting GFSI (Global Food Safety Initiative) certification	Ensuring the certification of the food safety management systems of the production sites. The target is to reach 90% of our turnover from the sale of products that have been manufactured by a GFSI-certified site in 2025	Percentage of turnover generated by products manufactured by a GFSI-certified site for the food business (%)	90%	2025	88.0%	89.0%	+1.0 pt
	ESRS G1 Business ethics	Maintaining ethical business relationships with all stakeholders	Anti-corruption	The fight against corruption	Updating the Code of Conduct for preventing corruption, with annual training/awareness-building events for the full complement of employees on the topic of the fight against corruption (excluding operators) who have been at the Company for more than six months	Percentage of targeted employees (excluding operators) trained in the fight against corruption (%)	100%	2024	95.0%	94.0%	-1.0 pt



CSR pillars	Challenges	Key commitments	Sub-issues	Guidelines	Key objectives and prospects	Key performance indicators	Quantitative objectives	Timeframes	2023 results	2024 results	Change % or point
	ESRS E1 Climate change	Reducing the carbon footprint of our value chain	Contributing to mitigating climate change (Scopes 1, 2 & 3)	Setting reduction targets *Change in values since 2019 following specification of the calculation methodology	Reduce Scopes 1, 2 and 3 greenhouse gas emissions (tCO ₂ eq)	Scope 1 gross emissions (tCO ₂ eq)	-	-	454,465	484,058	+6.5
						Scope 2 gross location-based emissions (tCO ₂ eq)	-	-	612,940	663,212	+8.2
						Scope 2 gross market-based emissions (tCO ₂ eq)	-	-	-	637,253	-
						Scope 1 & 2 gross emissions (tCO ₂ eq)	-30%	2030 (vs 2019)	1,090,892	1,121,311	+2.8% vs 2023 -3.6% vs 2019
					Contributing to achieving global carbon neutrality for Scopes 1, 2 and 3	Estimated Scope 3 greenhouse gas emissions (tCO ₂ eq) and in relation to carbon footprint (%)	-	2050	2,117,286 equalling 66%	2,293,835 equalling 67%	+8.3%
					Maximising the use of biogas	Quantity of biogas produced per year (Nm ³)	-	-	19,688,036	17,529,961	-11%
						Quantity of biogas reused per year (Nm ³)	100%	-	15,563,926 Nm ³ equalling 79.1%	12,276,743 Nm ³ equalling 70%	-9 pt
				Optimising the CO ₂ impact of modes of transporting our goods	Maximising the proportion of emissions offset	Transport-related emissions offset (tCO ₂ eq)	-	-	2,548	610	-76.1
	ESRS E2 Pollution	Controlling pollution	Substances of concern and air, water and soil pollution	Controlling the use of substances of concern and controlling air, water and soil pollution	Standardising and implementing relevant indicators	Pollution and substances of concern	-	-	-	-	-
	ESRS E3 Water and marine resources	Reducing our water consumption by focusing on reducing groundwater extraction	Water	Limiting water abstraction in our operations and upstream and downstream of our value chain *Modification of 2022 and 2023 values following the update of site data	Reducing water abstraction by 20% by 2030 (vs 2022)	Volume of water abstracted (in m ³)	-20%	2030 (vs 2022)	91,611,421	88,625,099	-3.3% vs 2023 -8.0% vs 2022
	ESRS E4 Biodiversity and Sustainable Agriculture	Participating in the transition of agricultural practices by developing solutions with a positive impact	Supporting stakeholders in their shift towards sustainable agriculture	Using by-products originating from sustainable raw materials	-	Number of hectares fertilized using our by-products (ha)	-	-	226,090	240,000	+6%
				Improving soil health with Lesaffre products	-	Equivalent surface area of field crops protected from water stress worldwide by our range of biostimulants (ha)	-	-	2,045,514	1,948,194	-5%
				Improving animal health and welfare with Lesaffre products	-	Equivalent proportion of milk and dairy products consumed worldwide covered by live yeast and yeast additives produced by Phileo (%)	-	-	28	27	-1 pt
					-	Equivalent proportion of eggs produced or consumed in the world covered by live yeasts and yeast additives produced by Phileo (%)	-	-	16	15	-1 pt
	ESRS E5 Circular economy	Promoting the circular economy by reinforcing the circularity of products	Waste management	Optimizing waste management* *New definition of categorization according to the Environment Code classification	Aim to minimize the quantity of landfill waste as far as possible	Total quantity of waste produced by type (tonnes)	-	-	134,274	102,944	-23%
						Organic			114,288	78,273	-32%
						Packaging (plastic, paper, cardboard, wood)			4,496	-	-
						Hazardous			2,369	5,502	+132%
						Other waste			13,121	-	-
						Ordinary industrial (packaging and other)			-	19,169	-

Our EFPR in line with ESRS Standards (European Sustainability Reporting Standards)

In order to prepare for the application of the CSRD Directive, this year we have compiled an Extra-Financial Performance Report (EFPR) structured around the three environmental, social and governance pillars of the CSRD.

As was the case last year, we retained the themed format to organize the information.

Each themed section now includes specific sections covering the information required by each ESRS (European Sustainability Reporting Standard).

This reorganisation has enabled us to align our reporting with CSRD requirements, improve its clarity and transparency, and align more closely with environmental, social and governance sustainability criteria, thus facilitating the transition towards the new regulatory requirements.

Positioning of Impacts, Risks and Opportunities (IROs) on the value chain

Supplies

Substrates from sugar cane and sugar beet
(by-products of the sugar industry)

Water

Acids, minerals, vitamins

Ingredients in manufacturing processes

Ingredients for food safety at our industrial facilities

Aluminium, plastic, cardboard, paper and packaging materials



S2 i-3	S2 R4	
E1 i-10	E1 R8	
E4 i-12	E4 R19	E4 O9
E5 R21	E5 O10	

Upstream

Fermentation
Fresh and dried yeast
Sourdoughs
Extracts, yeast cell walls, bacteria

Formulation
Enhancers
Premixes

Drying

Application centres benefiting customers

Baking Center™

Sensory analysis laboratory

Culinary Centre

Fermentis Academy



Own operations

S1 i+1+2	S1 i-1-2	S1 R12/3	S1 O1/02
G1 i-5	G1 R7		
E1 i+4	E1 i-6-7	E1 R8 and R9	E1 O4
E2 i-8-9	E2 R11/13/14	E2 O7	
E3 i+7	E3 i-10	E3 R16	E3 O8
E4 i-11	E4 R17		
E5 i-13			

Solutions for customers

Bread-making

Nutrition-health and biotech

Nutrition, well-being, food diets

Food taste and pleasure

Health and well-being

Industrial biotechnologies

End consumers



Downstream

S4 i+3	S4 i-4	S4 R5/6	S4 O3
E1 R10	E1 O5		
E2 i+5+6	E2 R12/15	E2 O6	
E4 i+8	E4 R18		
E5 i+9	E5 i-13	E5 R20	E5 O11

LEGEND

- i+ : POSITIVE IMPACT

i- : NEGATIVE IMPACT

R : RISK

O : OPPORTUNITY
- S1: Training and development

S2: Responsible purchasing

S4: Products and services

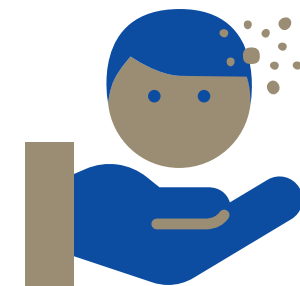
G1: Business ethics

E1: Climate change
- E2: Pollution

E3: Water and marine resources

E4: Biodiversity

E5: Use of resources and the circular economy



Caring for Men and Women

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General information

– pg.60
Improving the safety culture in striving towards zero accidents

– pg.65
Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women

– pg.78
ECHO Charity program: when our Group and our employees share a common set of values



General information

Presentation of Impacts, Risks and Opportunities (IROs) Defining the issue

Issues	Defining the issues
Health and Safety	Health and Safety in the workplace is vital to prevent accidents, occupational illnesses and to ensure a safe and healthy working environment to protect employees, temporary workers and service providers against occupational hazards.
Social dialogue and freedom of association	Freedom of association is a fundamental principle which guarantees workers the right to form associations, trade unions or other professional organizations for the defence of their common interests. It includes the right for employees to gather voluntarily to bargain collectively with employers on issues such as working conditions, pay, benefits and other employment-related matters. This principle aims to ensure balanced social dialogue and equal power between employers and employees. The right to freedom of association is set out in Article 20 of the Universal Declaration of Human Rights. Collective agreements set working conditions, pay, benefits, working hours and other aspects of industrial relations within the company or sector concerned. They can cover a wide range of issues, such as dispute resolution procedures, redundancy rules, vocational training, etc. Collective agreements may be concluded at different levels: at company, industry, or even national or supra-national level. The right to collective bargaining is enshrined in the constitution of the ILO (International Labour Organization).
Balance between professional and social life, working hours, health, sustainable employment. Measures to combat violence and harassment in the workplace	The principles of work-life balance, working hours, health, job security and measures to combat violence and harassment in the workplace are designed to improve the well-being and fulfilment of employees by providing them with a peaceful working environment. Ensuring that the time and manner in which work is organized protects their physical and psychological health (reasonable working hours, breaks respected), their personal life and facilitates the management of family obligations; in particular by deploying measures dedicated to supporting family events equally for men and women. These principles also aim to preserve and support their health by implementing preventive and curative measures. Measures against violence and harassment include verbal, physical and psychological violence and any situation in which undesirable behaviour related to grounds of discrimination occurs with the purpose or effect of violating a person's dignity and creating an intimidating, hostile, degrading, humiliating or offensive environment.
Fair salaries Gender equality and diversity Employment and the inclusion of disabled persons	The issues of fair pay, gender equality and diversity, and the employment and the inclusion of disabled persons, encompass various aspects that contribute to the fulfilment and well-being at work of every employee, such as adequate pay, combating all forms of discrimination and measures to promote the integration of disabled people into the working environment.
Training and skills development	The issue of training and skills development is in line with one of Lesaffre's priorities: attracting and retaining talent, given that it is the high level of skills of its employees that has enabled the Group to grow for over 170 years. The development of technical, behavioural and managerial skills should enable the Group to continue to adapt to its environment and offer its customers continually better service.

Issues	Type of IRO (Negative or positive impact, Risk, Opportunity)	Description of the IRO
Health and Safety	Risks	Loss of productivity in the event of absence from work, sick leave and/or significant employee turnover. Additional costs related to compensation and repairs.
	Negative impacts	Death, after-effects of accidents at work and occupational illnesses occurring in the workplace.
Social dialogue and freedom of association	Risks	Operational risks related to social tensions (reduced employee commitment: attrition, lower investment into work, obstacles).
Work-life balance, working hours Job security. Measures to combat violence and harassment in the workplace	Risks	Failure to comply with working time regulations and/or working for excessively long periods exposes the Company to the following risks: - high reputational risk in the case of accidents/illness/burn out - economic risks related to absence from work/loss of job appeal.
	Negative impacts	Deterioration in the physical and mental health of employees due to insufficient work-life balance.
	Negative impacts	Deterioration in the physical and mental health of employees due to harassment in the workplace.
	Opportunities	Attracting and retaining talent.
	Positive impacts	Well-being at work.
Fair salaries Gender equality and diversity Employment and the inclusion of disabled persons	Positive impacts	Well-being at work.
Training and skills development	Positive impacts	Encouraging career development. Making it easier for employees to adapt to changes in the business.
	Opportunities	Improved performance and productivity. Employee retention.

No IRO has been identified as material for the Group on the sub-issues of forced labour and child labour.



Managing Impacts, Risks and Opportunities (IROs)

Health and Safety

At Lesaffre, the Health and Safety of our employees forms the cornerstone of our Human Resources Policy. Our goal is clear: to guarantee a safe and healthy working environment for all of our teams and those who work for us, with the ultimate goal of achieving zero accidents.

To give concrete expression to this commitment, we have developed a comprehensive occupational risk prevention and management system that protects all of our stakeholders - employees, temporary workers and service providers. Our approach focuses on several key areas:

— Prevention above all

We implement rigorous policies and procedures to identify and assess the risks associated with our activities. This close vigilance applies particularly to the main risks inherent in our activities:

- Securing our working environments

- Using and working on equipment
- Handling chemical and biological substances
- Handling loads
- Ergonomic constraints.

— Ongoing awareness-raising

We deploy safety programs and training to develop a genuine safety culture within our teams.

— Everyday protection

We provide all of our teams with collective protection solutions and individual protection equipment adapted to their specific tasks.

Stakeholder interests and views

Health and Safety

In order to foster regular dialogue between the various stakeholders, we have formed a Safety Community comprised of safety professionals. It works in close collaboration with our safety network of over 150 employees, including the subsidiary safety officers, regional safety coordinators and key players in the field. The aim behind this community initiative is to foster the sharing of operational experience, apply best practices, work on common issues and facilitate the effective deployment of the Safety Policy across all of the sites.

A small community team, made up of Regional Coordinator and the Group's Safety Coordination team, holds a monthly meeting to discuss ongoing actions, minimum safety standards, accidents and incidents. Each Regional Coordinator is responsible for sharing essential information with their local network. Together with their Management, they coordinate safety and prevention measures at Regional level.



Improving the Safety culture with a view to working towards zero accidents

— Governance

The governance of our Health and Safety Policy is based on four decision-making and operational levels:

- The Deputy CEO is responsible for the direct management of our Safety Policy.
- The Group's Safety Committee, comprised of members of the Executive Committee, Industrial Directors and the Group's Safety Coordinator, oversees its implementation. It defines priority actions and implements strategy at Group level.
- The Regional Safety Coordinators relay and adapt this supervision within their respective areas.
- Subsidiary Management teams work closely with their safety officers to ensure that our policy is applied and adhered to at local level.

— Policy

In 2023, Lesaffre strengthened its commitment to safety with a new policy formalized and signed by the Executive Committee. This policy, deployed at all of our sites and enhanced in 2024 by nine “Life Critical Procedures”, expresses our beliefs and our commitment to Safety. It is structured around 11 expectations and is based on our 10 fundamental principles.

Our 10 fundamental principles

01. Workplace Safety Policy

Each subsidiary compiles and annually updates its Prevention and Safety Policy, which is signed by the Site Manager. This Policy gives concrete expression to the subsidiary's commitments in terms of actions, monitoring and continuous improvement. It is routinely communicated, shared and monitored.

02. Safety Officer

A competent person is appointed in each subsidiary to ensure that the Safety and Prevention Policy is applied and complied with. A Safety and Prevention Committee, comprised of site representatives, can supplement this system.

03. Laws, regulations and minimum safety requirements

Our subsidiaries ensure rigorous compliance with local safety laws and regulations in terms of safety, while applying the Lesaffre minimum safety requirements.

04. Accident analysis

All accidents at work, with or without absence from work, are analysed in detail. Corrective actions are routinely implemented and documented in a dedicated register.

05. Treatment and first aider area

Each site has its own space and appropriate care equipment, as well as a team of first-aiders sized according to the activity and number of employees.

06. Safety training

An appropriate safety training program is defined in each subsidiary, incorporating mandatory local training and training based on risk assessment. Initial training for new recruits and workstations is routine and monitored.

07. Risk assessment

The identification and annual assessment of occupational risks are formalized in each subsidiary.

08. Workplace Safety and Prevention Action Plan

Each subsidiary implements a targeted action plan to reduce or eliminate the occupational risks identified.

09. Behaviour-based safety inspections and visits

Regular inspections and behavioural safety visits are organized at a frequency appropriate to each site. These formalized visits are designed to prevent risk situations and monitor the implementation of the action plan.

10. Safety indicators

Monthly reports are drawn up by each subsidiary, incorporating the six key indicators defined by the Group: Frequency rate 1, 2 and 3, Severity rate, Follow-up of safety actions, and Number of inspections and behavioural visits carried out.

At Lesaffre, we have a clear objective: to strengthen our safety culture over the long term by combining organizational, behavioural and technical approaches.

To achieve this, our roadmap is based on five key areas:

- Governance & Leadership
- Communication
- Commitment
- Progressive motivation
- The fundamental principles of Safety.

Each area is translated into concrete initiatives, integrated into our operational action plans.

AN INCLUSIVE AND COLLABORATIVE POLICY

Safety is everyone's business at Lesaffre. Our policy applies to everyone on our sites - employees, temporary workers and contractors. To guarantee its effectiveness, we rely on a network of Safety Coordinators.

Under the supervision of Site or Regional Managers, they adapt and deploy Group Policy, taking account of local realities and needs. This organization combines a global vision with local roots, ensuring optimum safety at all our sites.



— Actions

COMMITMENT PROCEDURES

In 2023, we communicated the results of a global survey to assess our Group's Safety culture. This approach formed part of our ongoing commitment to improve the protection of our employees. The results revealed four priority areas that guide our strategy:

- Governance & Leadership
- Communication
- Commitment
- Progressive motivation.

These priorities structure our roadmap and guide our action plans to create an ever-safer working environment.

PROCEDURES FOR REMEDYING NEGATIVE IMPACTS

We deploy behavioural visits, inspections and safety audits with a clear objective: to prevent risky behaviour and reinforce our safety vigilance. This proactive approach enables us to anticipate and reduce the risk of workplace accidents, demonstrating our commitment to protecting what matters most: our employees and those who work with us.



ACTION PLAN

The 11 Safety expectations of our policy towards our employees and those who work with us

– COMPLYING WITH PROCEDURES

Every employee is responsible for training and keeping up to date with the safety procedures specific to their job. They must ensure that they are kept up to date and rigorously applied within their area of responsibility.

– ANTICIPATING RISKS

Being a vigilant observer is essential. We invite everyone to take an active part in risk assessments and to report any anomaly or potentially dangerous situation without delay.

– STOPPING WORK WHEN IN DOUBT

We recognize the fundamental right to stop work immediately in the event of a risky situation. Each site will develop an interruption procedure adapted to its specific operational requirements.

– WEARING INDIVIDUAL PROTECTIVE EQUIPMENT (EPI)

Routinely wearing the required personal protective equipment is a non-negotiable obligation, guaranteeing everyone's safety.

– RESPECTING THE ESSENTIAL SAFETY RULES

Our production sites apply a zero-tolerance policy. These strictly concern: LOTO consignment procedures, pipe insulation, protocols for access to confined spaces, work at height, electrical work and work with hot spots.

– IMMEDIATELY REPORTING PROBLEMS

Transparency is crucial. Any accident, dangerous condition, injury, near miss, minor treatment, incident or spillage must be routinely and immediately reported.

– PARTICIPATING IN SAFETY

Our Safety culture is built collectively. Everyone is invited to contribute actively to training courses, workshops, working groups, incident analyses and the implementation of corrective actions.

– HOUSEKEEPING AND CLEANLINESS

Keeping your working environment clean, organized and functional is a fundamental principle of risk prevention.

– COMMUNICATING

The circulation of information is vital. Each employee must pass on relevant information to the appropriate people at all levels within the organization, encouraging open and constructive dialogue.

– TRAINING OTHERS

Managers have an essential role to play: regularly communicating safety standards, making their teams aware of their responsibilities and providing constructive and motivating feedback.

– THINKING LOCAL

Knowing and scrupulously applying the obligations and requirements specific to each site, function or team is essential to guaranteeing our collective safety.

Developing and deploying training courses on the **HEALTH AND SAFETY BASICS**, and **PUBLISHING INFORMATION** on the best practices to adopt

Our commitment to health and protection in the workplace is based on a proactive and structured approach, with the full involvement of our Executive Committee. For many years now, we have been developing a strong culture of prevention within the Group.

The members of the Executive Committee have been trained in our risk prevention fundamentals. This illustrates our firm belief that effective protection of individuals begins with a commitment at the highest level of the organization.

In 2024, we continued our training drive, significantly exceeding our initial targets. Since 2022, we have trained more than 600 leaders and Managers in the various Regions, 50% more than our initial target of 400 people.

These training courses, which continued in 2024, aim to strengthen our Safety culture by equipping our Managers with the necessary skills and awareness. Our program is part of a continuous improvement process, with each training session enabling us to make progress in our commitment to the Health and Safety of our employees and those who work with us.

Making **BEHAVIOUR-BASED SAFETY VISITS ROUTINE** for employees working in production

In order to ensure that our approach is properly applied for all subsidiaries, we have implemented three levels of checks:

- Behaviour-Based Safety visits (BBS) and participatory visits, carried out at workstation or task level
- Safety inspections, carried out at plant or workshop level
- Safety audits carried out by the Regional Coordinators at the various sites.



In 2024, our Safety approach made significant progress, with a significant increase in behavioural visits and safety inspections. Our objective remains constant: to improve our ability to prevent risky behaviour, strengthen safety vigilance throughout the organization and reduce accidents in the workplace.

Behavioural safety visits are now fully integrated into the training of leadership teams, demonstrating our commitment to making safety a strategic priority at all levels within the Company.

Our employees and Site Safety Managers carried out more than 31,000 behavioural visits and 6,600 safety inspections in 2024, at plant or workshop level, i.e. almost 27% more than in 2023, exceeding our minimum target of 11,000 per year.

Our commitment is reflected in an ambitious objective: to organize at least two behavioural safety visits per year for each production employee. This systematic and progressive approach illustrates our determination to cultivate a proactive and responsible Safety culture.

Deployment of a **SPECIFIC ACTION PLAN TO ADDRESS SAFETY-RELATED RISK ANALYSES, DIAGNOSTICS, INSPECTIONS AND AUDITS**, applied at Group level and at the sites

Our approach made significant progress in 2024, with more effective monitoring of our Safety roadmap. Our teams completed 93% of Safety actions in 2024, far exceeding our initial target of 85% for actions relating to behavioural visits and safety inspections. In addition to the completion rate, we monitor the number of initiatives opened and the number of initiatives closed on a monthly basis. We are aiming for a stable rate of implementation of our Action Plan throughout the year, proof of the dynamism of our approach and the continual attention paid to this Action Plan.



— Targets

The application of the Safety policy and these fundamental principles aims to reduce the frequency rate of accidents, with and without absence from work, for Lesaffre employees (TF2r) to 5 by 2024.

Key objectives and prospects	Quantitative objectives	Deadlines	Key performance indicators and unit
Reducing the accident frequency rate, with and without absence from work, for Lesaffre employees (TF2r) to 5 by 2024	<5	Q4 2024	Accident frequency rate, with and without absence from work, for Lesaffre employees (TF2r excluding first aid)
Measuring TF3 in order to prevent incidents and minimal treatment in order to avoid more serious accidents.	-	-	Accident frequency rate, with and without absence from work, for Lesaffre employees and temporary workers (TF3)
Organizing at least two behaviour-based safety visits per year and per person (production employees), i.e. 11,000 visits, by 2024	11,000	Q4 2024	Number of BBS visits (number)

— Indicators

Key indicators	2023	2024
Accident frequency rate, with and without absence from work, for Lesaffre employees (TF2r excluding first aid) (%)	6.34	4.96
Accident frequency rate, with and without absence from work, for Lesaffre employees and temporary workers (TF3) (%)	15.0	14.85
Number of BBS visits (number)	24,428	31,006



Fundamental labour rights related to work, equal treatment and opportunities, working conditions, and the development of Men and Women

— Governance

Our Human Resources (HR) policies are based on structured and dynamic governance at the highest level of the organization.

GOVERNANCE AND STRATEGIC STEERING

The Group's Human Resources Director, who is a member of the Executive Committee, drives and supervises this policy. An HR Committee, comprising mainly of members of the Executive Committee and operational Managers and functional Managers, actively contributes to decisions relating to changes in social policies.

The Human Resources Leadership Team (HRLT) plays a central role in this process. Assembling the Group Human Resources Department's Management team and the HR Directors of the Planning Regions and the Nutrition, Health and Biotech Business Units, it works continuously to improve HR practices and tools.



OPERATIONAL DEPLOYMENT

A network of HR staff, functionally led by the HR Department, ensures the operational deployment of these commitments. This network covers all the Group's structures - Regions, countries, subsidiaries and plants - and supports our Managers directly.

CONTINUOUS MONITORING AND REVIEW

Our Action Plan is rigorously monitored:

- Strategy reviewed every three years and presented to the Executive Management and the Board of Directors
- Action Plan reviewed annually as part of the budgetary year
- Follow-up of Action Plans by members of the HR Leadership Team.

HR leaders have specifically been appointed to support each pillar of the roadmap, ensuring that strategic actions are implemented and monitored in coordination with regional HR strategies. This approach enables us to remain agile and responsive in the face of rapid changes in our Company and our business.



— Policies

Our goal is to create a dynamic and fulfilling working environment, where each and every employee can develop professionally in a safe and inclusive environment.

OUR STRATEGIC GOAL IN HUMAN RESOURCES

Our vision is based on a profound commitment: to enable our employees to develop professionally in a healthy, safe and inclusive working environment. This goal is rooted in our core values of respect and trust, the essential pillars of human relations within the Group.

HISTORICAL FOUNDATIONS AND DEVELOPMENT

Since our creation, we have been capitalizing on four strategic areas: entrepreneurial spirit, innovation, business expertise and diversity. Our goal is to hone the Group's success, both in France and internationally, in the life sciences industry. Our commitment is reflected in a clear focus on training and professional development, aimed not only at maintaining operational excellence, but also at offering each employee opportunities to boost their career and develop their skills.

HR Strategy 2025-2027: five key commitments for the future

01. Strengthening the Employer Brand

- Redefining the role of the Group's "Talent Management" team
- Developing selective university partnerships
- Deployment in each region of initiatives to grow the Employer Brand and strengthen Lesaffre's appeal.

02. Employee commitment and development

- Supporting career development
- Promoting a culture of performance and learning
- Implementing attractive remuneration mechanisms.

This strategy illustrates our ongoing commitment to creating an environment where skills, innovation and performance come together harmoniously.

03. Managerial support for the future

- Building an agile organization
- Developing strategic workforce planning
- Capitalising on inherited skills.

04. HR CSR roadmap

- Complying with commitments made in HR policies deployed between 2023-2025
- Developing a CSR culture
- Building on the "Lesaffre Care" program.

05. Optimising HR efficiency

- Adapting the operating model to the various entities
- Deploying Group HR processes
- Creating a high-performance digital ecosystem
- Using artificial intelligence as a lever to create value.

DEPLOYMENT OF GLOBAL HR POLICIES

Since 2023, HR policies approved by the Comex have been published and deployed. They define a common language and principles for effective HR management on a global scale.

SCOPE AND TOPICS COVERED

These policies are aimed primarily at Managers and the HR community as guarantors of their proper implementation, but they apply to all Group employees. They cover seven key themes:

- Human rights & the Fight against discrimination
- Diversity & Inclusion
- Well-being
- Pay & Benefits
- Health & Safety
- Career management & Staff development
- Employee relations.



COMMITMENT TO HUMAN RIGHTS: OUR FRAMEWORK AND PRINCIPLES

Lesaffre fully subscribes to the fundamental principles of human rights, as defined by the Universal Declaration of Human Rights, the conventions of the International Labour Organization (ILO) and the United Nations Global Compact. Our commitment is based on inalienable principles that guide every one of our actions. We affirm our categorical opposition to all forms of modern slavery, rejecting in the strongest terms forced labour and human trafficking. Child protection is also a priority, with uncompromising compliance with ILO standards on the minimum working age.

Individual freedom is at the heart of our approach. We guarantee the right of trade union and political association and ensure that all employees can freely express their opinions. In the event of a dispute, we are committed to providing a fair defence and impartial treatment. By 2025, we shall communicate our global policies to all of our teams and incorporate them into all employment contracts. Working time management is a prime example of our commitment. Each Group entity complies strictly with the regulations in force governing the use of overtime. We guarantee a minimum rest period of 24 hours a

week, we routinely pay overtime and give preference to compensation in the form of time off or a higher rate. Our vision remains constant: to create a working environment where the fundamental rights of every employee are not only respected, but truly embodied.

FUNDAMENTAL LABOUR RIGHTS, EQUAL TREATMENT AND OPPORTUNITIES, WORKING CONDITIONS, DEVELOPMENT

Lesaffre's 170+ year history has left us with one deeply-rooted core belief: the well-being of our employees is the key to their performance and commitment. Our goal is to build a Group where everyone can fulfil their potential as they are, while respecting the diversity that contributes to our richness and reflects the variety of our activities and locations around the world.

Our social responsibility is based on five fundamental challenges:

- Health and Safety
- Social dialogue and freedom of association
- Work-life balance, working time, sustainable employment and measures to combat violence and harassment in the workplace

- Fair salaries, gender equality and diversity, employment and the inclusion of people with disabilities
- Training and skills development.

These issues underpin our commitment to a fair and equitable working environment.

This commitment is reflected in concrete actions aimed at guaranteeing optimal working conditions for all employees: fair pay, reasonable working hours, respect for break times and a healthy work-life balance.

These fundamentals contribute directly to boosting the motivation, loyalty and productivity of our teams, while encouraging the development of skills and collective commitment.

INCREASED VIGILANCE IN OUR SENSITIVE LOCATIONS

Our international presence requires us to be particularly vigilant:

- 50% of our employees work in countries facing major social challenges, mainly in Africa and Asia.

In these Regions, our employees, particularly operators, may be more exposed to certain risks: complex psycho-social situations, long working hours, risks of occupational or industrial accidents.

A UNIVERSAL REQUIREMENT

Faced with these realities, our position is clear and non-negotiable: Lesaffre's standards in terms of fundamental rights are universal, wherever we operate. Respect, a core value of our Group, applies everywhere and to everyone. We take particular care to ensure that our Safety and Human Resources Policies are implemented and respected throughout the world. The physical, psychological and legal integrity of every employee is an absolute priority, with no room for compromise.

Against a backdrop of tightness in the employment market and rapidly changing career expectations, particularly among the younger generation, we are developing innovative human capital management policies. These policies aim to anticipate skills needs and attract the talent we need to grow, while remaining true to our values and our commitment to a respectful and fulfilling working environment.



FIGHTING DISCRIMINATION: OUR FUNDAMENTAL COMMITMENT

— Principles and values

Lesaffre is firmly committed to combating all forms of discrimination and harassment in the workplace. Our policy is based on the intangible principles of respect and dignity for every employee.

— Scope of our Non-Discrimination Policy

Our commitment covers all forms of discrimination, whether they may:

- Be physical or moral
- Relate to race, gender, sexual orientation
- Be based on economic or family situation
- Relate to physical appearance, or age
- Concern religious or political opinions.

— Operational implementation

The Human Resources Policies aim to routinely eliminate any discrimination, particularly in the following areas:

- Recruitment
- Career development
- Remuneration
- Working conditions
- Internal communications.

— Inclusion and adaptation

Lesaffre places individuality at the heart of its Human Resources Policy. Our approach towards disability and medical constraints is based on three fundamental principles:

01. Raising awareness: We strive to raise awareness among our employees of physical and mental health issues in the workplace.

02. Support: We believe that physical and mental conditions should never be an obstacle to professional participation. Our aim is to keep people suffering from disorders in work, by making reasonable adjustments to their working environment.

03. Confidential, personalized support: We guarantee confidential access to mental health information and resources. Each employee can contact a referrer who will direct them to the appropriate support.

— Actions

Social dialogue at Lesaffre: a structured and dynamic approach

Social dialogue at Lesaffre focuses on three areas:

- Direct, transparent communication with all employees
- Strong representative bodies, aligned with local contexts
- Innovative consultation mechanisms that give everyone a voice.

This tripartite approach reflects our firm belief that high-quality social dialogue is the key to sustainable performance.

Commitment procedures

At Lesaffre, social dialogue is not an abstract principle, but a living reality rooted in our family business culture. We firmly believe that the quality of relations between managers, employees and staff representatives determines our collective performance.

Our approach is therefore based on a firm belief: every voice counts. We strive to create an environment in which dialogue is constant, transparent and respectful, whether in internal interactions or relations with our external partners.

Employee representation forms the cornerstone of our system. Today, 81% of our entities have employee representatives, with procedures adapted to local contexts. In France, meetings with representatives are held once a month, in Turkey twice a month and in China once a year.

At every workplace, we guarantee direct and frequent communication. This proximity enables us to understand the day-to-day realities of our employees and to anticipate organizational challenges. Particularly in the case of major projects, we deploy dedicated resources to support change, taking care to reduce stress and obstacles.

Our aim is not simply to comply with legal obligations, but to create a genuine forum for exchange and co-construction. We are keen to ensure that the interests of employees are not only heard, but genuinely taken into account.

This approach reflects our core ethos: that of a people-centred company, where dialogue is a cardinal value and where every employee can express themselves freely, contribute and grow.



DIALOGUE AND COMMITMENT: BEYOND OFFICIAL REPRESENTATIONS

Our view on social dialogue is: the absence of formal representation does not mean the absence of listening. On the contrary, Lesaffre has developed innovative mechanisms to ensure that every employee can express their views.

66% of our entities without representative bodies use “engagement surveys” or “social barometers” as a consultation tool. This proactive approach enables us to gather the perspectives and concerns of our employees, wherever they are based.

On a global scale, we organize engagement surveys at least every three years, covering all of our teams. A particularly significant initiative recently targeted our top 800 leaders and managers.

The results revealed a remarkable level of commitment, while also highlighting opportunities for improvement. In particular, the need to strengthen collaboration between our entities, Business Units and support functions has been clearly identified.

Our social dialogue also takes the form of agreements. 91% of our entities have signed agreements in addition

to collective bargaining agreements, covering key areas such as working time, professional equality, pay and remote working.

This approach illustrates our belief that dialogue is not a formal process, but a living culture in which every employee has the opportunity to contribute, whatever their position in the organization.

SOCIAL DIALOGUE: A COLLECTIVE DYNAMIC

Lesaffre considers social dialogue of prime importance in all the countries where we operate. Dialogue within entities takes place first and foremost and primarily through the various bodies representing the rights and interests of the Group’s employees. In fact, more than 76% of employees are represented by staff bodies.

No longer on a global scale, but on a European scale, the Group also has a European Works Council, which was set up in 1997 and last came into operation in 2008. This committee covers the following countries: France, Spain, Italy, Belgium, Poland and Hungary.

To further illustrate Lesaffre’s commitment to social dialogue, it should be noted that 65% of employees worldwide in entities with more than 50 employees are covered by a collective agreement governing their working conditions.

The Group considers dialogue with employee representatives to be an essential element in guaranteeing constructive industrial relations and the well-being of its teams wherever it operates.

In 2024, Lesaffre’s French entities also demonstrated remarkable vitality in terms of social dialogue, with the signing of 31 collective agreements covering a broad and strategic spectrum.

These agreements, signed in entities such as Biospringer, LIS, Lesaffre International, Lesaffre Culinary Strasbourg, Lesaffre Panification France, Agrauxine, Société Industrielle Lesaffre and Ennolys, reflect our deep commitment to constructive negotiations.

In each of our French companies, social dialogue is based on Staff Representative Bodies, guaranteeing genuine trade union pluralism, expressed through transparent voting processes.

This approach illustrates our belief that social dialogue is not an obligation, but an opportunity for co-construction and collective progress.

SOCIAL COMMITMENT AND RESPONSIBILITY: OUR GLOBAL VISION

In the event of a significant reorganization or a potentially difficult situation, Lesaffre undertakes to guarantee transparent and early communication. Our employees and their representatives shall be routinely informed within a reasonable timeframe, in full compliance with local legislation.

Our approach goes beyond simple regulatory compliance. We comply with the most exacting international standards:

- The 11 fundamental conventions of the International Labour Organization (ILO)

- The OECD (Organization for Economic Co-operation and Development) Guidelines for Multinational Enterprises
- The United Nations Global Compact
- The ILO Declaration on Multinational Enterprises and Social Policy.

A fundamental principle guides our actions: the inalienable right of our employees to freely choose their representative organizations. Our policy is clear and unambiguous: this right applies in full, regardless of whether local legislation is more or less restrictive.

Local autonomy forms Lesaffre’s core ethos. Labour relations are built as close to the ground as possible, under the direct responsibility of local management - whether at site, Group or national level.

To ensure that these commitments are effective, a dedicated department has been set up: the Strategy and Social Innovation Department. Reporting directly to the Group Resources Director and a member of the Comex CSR Committee, this department ensures regular and close monitoring of our social commitments.

Our vision: to make social dialogue a genuine lever for collective development and fulfilment.



Procedures for remedying negative impacts

OUR REPORTING AND NEGATIVE IMPACT MANAGEMENT SYSTEM

At Lesaffre, we firmly believe that every employee has the right and duty to report any situation that violates fundamental human rights. Our policy is clear and unequivocal: no deviant behaviour should go unpunished.

In 2024, we significantly strengthened our protection mechanism. A confidential reporting platform was deployed and extended, offering multiple reporting channels and complementing existing systems:

- Line Manager
- Human Resources Department
- Compliance Department
- Internal audit
- Risk management
- Employee representatives.

The major innovation lies in the absolute guarantee of anonymity and its implementation across all Group companies. Each employee can report a problem freely and without fear, with the assurance of total protection.

A detailed procedure for handling reports has been circulated, setting out how they are to be used and guaranteeing the rights of all people involved. Our commitment is categorical: no form of reprisal shall be tolerated against anyone who raises a situation of discrimination or harassment.

This internal whistleblowing platform enables employees to anonymously report any problem, particularly in relation to the violation of human rights and civil liberties on a global scale. This initiative complements the existing feedback channels within each Business Unit.

The Group has set up a dedicated system to deal with reported instances as effectively as possible, while maintaining complete confidentiality. In fact, the Group is able to confirm that 85% of our entities have appointed a person specifically responsible for receiving, analyzing and processing the reports received via the various channels.

These individuals, who are trained and authorized, guarantee the anonymity and integrity of the process. They ensure that each reported instance is followed up closely, carrying out the necessary investigations and proposing the appropriate corrective measures.

This system ensures that all potentially problematic situations are managed rigorously and impartially, while respecting the rights and protection of whistleblowers.

The Group intends to continue rolling out this system to all of its subsidiaries, in order to offer all of its employees the same levels of safety and confidence.

In 2024, the Group demonstrated increased vigilance in the fight against discrimination and harassment. 10 reports were received in 2024 and handled by the relevant referral agents. This demonstrates our commitment to dealing with these situations quickly and effectively, in line with our values. We remain committed to continuing our efforts to prevent accidents and raise awareness among all of our employees. Our aim is to provide a healthy, caring working environment where everyone can flourish and perform to the best of their ability.

In 2024, we are proud to have recorded no serious human rights incidents. No fines were paid for offences in this area. This situation reflects our continual vigilance and determination to preserve the dignity and integrity of every employee.



Action Plans

HUMAN RIGHTS: PREVENTION BY TRAINING MANAGERS IN MODULES ON PSYCHOSOCIAL RISKS (PSR) AND HARASSMENT

The fight against harassment and psychosocial risks presents a major challenge for the Group. Throughout 2024, two training modules were created and are due to be rolled out across the Group in 2025.

The first module deals with harassment and sexist behaviour, while the second focuses more on the psychosocial risks.

The aim of these modules is to raise awareness among managers and our employees in general, to allow them to combat these problems more effectively, prevent them more effectively and deal with them more easily.

In addition to this Group-wide training, the Lesaffre entities have also introduced their own local internal procedures.

In Egypt, for example, a policy of zero tolerance towards any form of harassment has been introduced, supported by comprehensive internal procedures and in compliance with Egyptian labour law. Employees are also trained to recognize and prevent harassment, creating a safe working environment and respect for all.

In Mexico, a wide range of resources are being deployed to combat harassment. A Code of Good Conduct has been put in place and the entity

is currently working on a protocol concerning violence in the workplace, which will specifically include the issue of harassment.

Lesaffre considers these issues of prime importance and is resolutely committed to their handling and prevention.

PROMOTING INCLUSION AND WELL-BEING IN THE WORKPLACE

At Lesaffre, Diversity and Inclusion are not just concepts, but concrete actions. Each Group entity is actively committed to welcoming and supporting people with disabilities, through awareness-raising initiatives aimed at senior management, HR teams, managers and employees.

Our social responsibility is reflected in our partnerships with Adapted Enterprises. These initiatives are designed to broaden our positive impact and encourage the employment of people with disabilities.

In addition to these partnerships, many of the Group's entities have set up disability representatives within their companies, whose role is to guide, inform and support people with disabilities.

The entities also ensure that they comply with legal obligations and local rules in terms of welcoming disabled employees. Numerous resources have been put in place locally to help disabled people adapt to the workplace.

Gender equality is also a long-term commitment. Our vigilance is exercised at all levels: within management bodies, Leadership Teams and at industrial sites. In France, we publish the Gender Equality Index in March of each year, which was promulgated by French law in 2018.

In 2024, our score was 86 out of 100. Entities around the world are taking numerous measures and actions to promote and encourage equality between men and women. In fact, 70% of the Group's entities are taking steps in this direction.

For example, Lesaffre Egypt has set up a training program for women dedicated to entrepreneurship and baking. This initiative has been officially recognized by the Egyptian Women's Council owing to its commitment to gender equality.

Our training goal is ambitious: by 2025, we aim to train 90% of our employees in Safety, Diversity and Inclusion awareness modules. In 2024, we launched a dedicated podcast to raise awareness among our managers.

Since 2022, we have routinely required pre-selection of candidates of different genders when recruiting managers from outside the Group, with the exception of production jobs where the pool of female candidates is particularly small.



WELL-BEING

The well-being of our employees is also a major factor of consideration for the Group. In this respect, more than 74% of our entities are implementing various actions to ensure ideal working conditions for our employees and, consequently, their well-being.

A large number of agreements have also been signed by the Group's various entities in this domain. 91% of them have signed agreements covering: reduction in working hours, remote working, remuneration.

Agreements are not the only measures put in place to ensure employee well-being.

Many material aspects are also taken into consideration. In Morocco, for example, the Company has set up a shuttle system to enable employees without vehicles to get to their place of work.

In Mexico, the catering area is currently being renovated at and the offices are being reorganized at to improve ergonomics and employee well-being.

Finally, in Egypt, the Company organizes events to strengthen staff cohesion on special occasions such as the Group's anniversary.

REMUNERATION AND SOCIAL PROTECTION

At Lesaffre, our commitment goes beyond a simple contractual relationship. We are committed to offering every employee fair and equitable remuneration conditions, whatever their geographical location.

Our salary policy is based on a fundamental principle: guaranteeing a fair salary that exceeds the legal minimums. Each employee must not only meet their own basic needs, but also those of their family. For us, this is an intrinsic social responsibility, a means of contributing to the well-being and fulfilment of our teams in every region where we operate.

In concrete terms, we are working on a global benchmark that involves weighing up jobs in order to guarantee uniformity in salary positioning.

Job weighing is a method of analyzing and describing workstations, enabling them to be compared and prioritized objectively. It involves evaluating and weighting various factors relating to each position. Job weighing is an essential tool for guaranteeing the fairness, consistency and competitiveness of the company's remuneration policy.

CARE program

In terms of social protection, the implementation of the 2022-2024 Strategic Plan has made it possible to achieve an ambitious objective with the roll-out of the CARE program. This program, which aims to offer extended social protection and enhanced benefits to the Group's employees, affirms our leadership in an area where the expectations of all our stakeholders (employees, partners, civil society)

converge, particularly in a world where access to social protection and healthcare is becoming increasingly complex. The program is divided into several sections, the first of which concerns pension provision, already implemented during the 2022-2024 strategy deployment. This first phase has enabled us to provide 100% of our employees with a death benefit

equivalent to one year's salary, including in countries where there was no insurance cover before. Building on this progress, the 2025-2027 strategic plan will see the implementation of the second part of the CARE program, focusing on improving employee health.

MOBILITY AND SKILLS DEVELOPMENT

At Lesaffre, we believe that the professional development of each employee is a strategic matter. Our mobility policy is based on concrete, innovative initiatives.

– Mobility and growth mechanisms

We have a number of action levers in this domain:

- In-depth annual appraisals between managers and employees. In 2024, 65% of our employees were offered an appraisal. This rate should reach 99% of employees in 2025.
- An internal mobility platform offering 877 positions in 2024.
- Personalized support from an HR Manager

- Around twenty "International Corporate Volunteering" (ICV) international internship program contracts are offered each year.

– 2024 results and momentum

The figures testify to our dynamism:

- Employee mobility rate: 5.2%
- Rate of change of roles among the TOP 450: 14.4%
- 90 managers out of 10 nationalities on international career paths
- 60% of VIE volunteers hired at the end of their contract.

– Development tools

We develop precise reference systems to:

- Identify skills needs
- Identify talent
- Support the career paths of experts and managers.

In 2024, the annual cycle of People Reviews by organization (Regions, BUs, Functions) was held. Meetings at which the situation of employees is discussed, taking into account their performance, their estimated potential and their career plans in the light of the company's needs. This system will help to prepare employees for the future while working on succession plans for key positions in each organization.

This year, People Reviews took into account more layers within the organization.

In addition to these People Reviews (by organization), in 2024 the first "Talent Reviews" were introduced, providing a functional overview (Operations, Marketing, Finance, etc.).

These Talent Reviews provide a "skills" framework for each job and also enable us to work on career paths.

The Group also considers supporting its experts and managers of prime importance. That is why an initiative forging connections with industrial experts was launched in 2024.

The main aim of this program is to identify and validate expertise and to identify experts by Region and/or BU in order to map experts and their expertise and anticipate organizational risks (transmission of skills in particular).

Initiated in 2024, this program will be expanded in 2025, firstly in order to create a genuine expert management policy, and secondly,

to extend what has already been achieved in the Industrial Division to another Group Division: RD&I.

– A new Group digital tool for more effective management of human resources

A new tool was rolled out in 2024 to standardize annual appraisals. Deployed in two pilot companies and one Business Unit in 2024, the aim is to roll it out across the Group for the 2025 annual appraisal operation.

One of the benefits of this tool is that it can be used to assess employees' skill levels and to help set up a development plan tailored to each individual.



SKILLS DEVELOPMENT

We believe that every employee has unique potential, which we are committed to unlocking and supporting.

Our commitment to the ongoing development of talent continues with the launch of our online training platform, Lesaffre E-learning Academy. 95% of users of our digital learning platform are active learners. 43,183 training courses were completed and 123,577 teaching resources were launched, representing more than 29,778 hours of development.

We also put in place personalised training programs aimed at reinforcing technical and behavioural skills.

The professional development of our employees is fundamental to the Group, and in 2024 an average of 17 hours of training per employee were provided worldwide.

To date, 13 internal academies have been set up for Group activities or business functions: 367 training courses and 1,159 items of content, demonstrating our ongoing investment in the development of our employees. Since January 2024, our employees have had access to a catalogue of 4,000 training courses on soft skills (Leadership, Management, Personal and Interpersonal Development), translated into more than 10 languages.

We are also committed to new learning technologies, with the creation of our first virtual reality training courses (particularly on Safety).

In addition, the Institut Léon Lesaffre continues to update its development programs intended for the Group's leaders and future leaders.

– Monitoring and continuous improvement

We measure our progress through:

- Training follow-up
- An annual questionnaire sent to employees.

— Targets

Key objectives and prospects	Quantitative objectives	Deadlines	Key performance indicators and unit
In each country where Lesaffre recruits more than 15 employees per year, one member of the local HR team would be trained in digital recruitment and integration tools via an e-learning course by the end of 2024.	<12	Q4 2023	Turnover rate on permanent contracts (%)
Attaining an employee mobility rate of 10% by 2025 Increasing the total number of hours logged on to the online training platform by more than 10% by 2025 compared to 2022 Offering every employee an annual appraisal in 2025 Reviewing 100% of leadership succession plans annually by 2025 Maintaining an attrition rate below 6% by 2025.	10%	Q4 2025	Employee mobility rate (%)
			Number of executives on an international career path (number).
			Job mobility rate among the TOP 450 in the Leadership Teams (%)

— Indicators

Key indicators	2023	2024
Permanent staff turnover (100%)	11.7	11.8
Percentage of employees who have moved internally (%)	5	5.2
Number of Managers on international career paths	88	90
Rate of change of role in Management teams (%)	17.5	14.4

NUMBER OF EMPLOYEES (HEADCOUNT)

	2023				2024				
Type of employee	Women	Men	Not available	Total	Women	Men	Not available	Total	2024/2023
Number of employees	3,163	7,527	609	11,299	3,304	7,656	677	11,636	3%
Number of permanent employees	3,156	7,495	-	10,650	3,290	7,622	-	10,912	2.5%
Number of temporary workers	7.5	32	609	649	13	14	677	724	-

NUMBER OF EMPLOYEES (HEADCOUNT)

Type	2024	2023	Change
Men	7,656	7,527	1.7%
Women	3,303	3,163	4.4%
Total number of employees	11,637	11,299	3%

AVERAGE NUMBER OF EMPLOYEES PER COUNTRY FOR COUNTRIES IN WHICH LE-SAFFRE HAS 50 OR MORE EMPLOYEES, REPRESENTING AT LEAST 10% OF ITS TOTAL WORKFORCE (HEADCOUNT)

Country	2024	2023	Change
France	2,511	2,354	7%
China	1,444	1,422	2%

Although most of the Group's employees work common hours, some have greater autonomy in managing their own schedules. Today, the Group has 1,499 employees without fixed working hours.

AVERAGE NUMBER OF EMPLOYEES BY TYPE OF CONTRACT (HEADCOUNT)

	2024	2023	2024/2023
Total number of employees who left Lesaffre during the reference period (headcount)	1,167	1,107	5.4%

	Headcount			%		
	2023	2024	2024/2023	2023	2024	2024/2023
Women in management	145	149	2.8%	31%	33%	6%
Men in management	327	308	-5.8%	69%	67%	-3 %

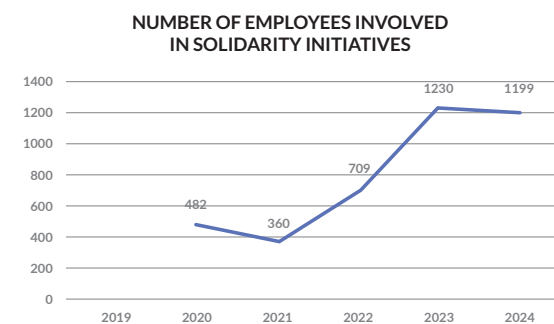
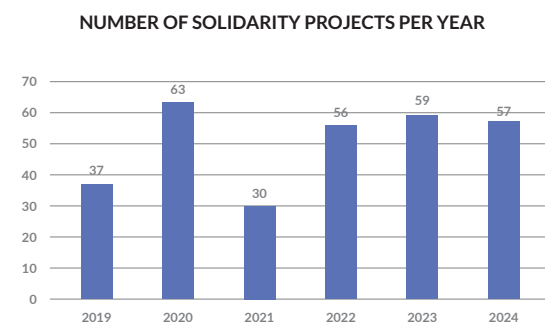
Breakdown of workforce by age as at 31/12	2023	2024	2024/2023
Under 30 years old	1,511	1,510	-0.1%
30-50 years old	6,761	6,724	-0.5%
Over 50 years old	2,371	2,678	12.9%

ECHO Charity program: when our Group and our employees share a common set of values

Created in 2019, ECHO, our Corporate Charity program, aims to encourage our Group, our entities and our employees to get involved in solidarity initiatives on five continents. United around strong shared human values, our employees commit themselves with conviction, and benefit from the Group's potential resources to maximize our impact.

ECHO is a practical tool serving our mission **"To work together to better nourish and protect the planet"**. Beyond words, these grassroots initiatives allow us to contribute, by working alongside associations, to the development of the communities around us. We are focusing our actions on education and would like to further develop the spheres of food, nutrition and the environment.

In 2024, ECHO celebrated its sixth anniversary. 57 projects were carried out thanks to the involvement of 1,199 of our employees (a commitment of around 10% of our workforce).



Although the figures for 2024 were slightly lower than those for 2023, by no means did the year see a slowdown in the program. On the contrary, 2024 represented a period of consolidation and the adjustments needed to ramp up its deployment in the years to follow.

We are confident that the measures put in place will bear fruit from 2025, with an expected increase in the number of employees involved and projects seen through.

Supporters of community projects to bring our actions to life and maximize the impact we have



Our Biospringer by Lesaffre employees, committed to Emmaüs Défi on the ECHO Charity Day held in December 2024 (large collection of various items).

Given the scale of needs in terms of solidarity, we approach this mission with humility.

Aware of our capabilities and limitations, we are committed to identifying relevant initiatives thanks to our project leads, who remain in close contact with the associations in order to define tailor-made projects.

In this way, we can help not only vulnerable people, but also the associations themselves, in particular through targeted skills sponsorship.

As a responsible economic player in our local environment, we support a wide variety of projects, through financial support, support in kind and also by making our skills available to associations. Here are a few examples from 2024:



SERBIA: RENOVATING AND SECURING A PLAYGROUND IN SENTA

Our Biospringer by Lesaffre Business Unit is located in the town of Senta, not far from a dilapidated playground that had become dangerous for local children.

Biospringer offered to renovate the site in partnership with the local Town Council and financed and supervised the earthworks. The ECHO Group Fund has made a donation to the Town Hall towards the purchase of new play equipment that meets current safety standards.

Under the leadership of our local Human Resources Manager, who managed the project, 16 other employees worked as a team to coordinate tenders, place orders and supervise the earthworks right through to adding the final touches. This skills support mission lasted several weeks, during which everyone was driven by the firm desire to see this wonderful project come to fruition for the children of the neighbourhood.



EGYPT: TURNING THE WOMEN INTO TRUE BUSINESS LEADERS

The aim of this solidarity initiative is to empower women from Egypt and refugees from Yemen, Syria, Eritrea and Sudan through a program dedicated to baking and entrepreneurship.

This project, run by three of our employees in partnership with the Egyptian Women's Council, was carefully prepared over six months to help the participants set up and develop their bakery and patisserie businesses. A multi-disciplinary training program has therefore been set up.

This exceptional training course took place partly on our premises over four months: a superb opportunity that these 50 women of 5 different nationalities were able to seize. For them, it represented beautiful revenge for their difficult career paths of the past and the start of new beginnings.



BRAZIL: FLOODING OF THE RIO GRANDE DO SUL IN MAY 2024

Last May, Brazil was hit by unprecedented flooding, affecting more than 2.3 million people and destroying the infrastructure of Rio Grande do Sul.

The reconstruction and economic recovery of the region is expected to take around ten years.

A mobilization of solidarity unfolded in three progressive stages:

- June: Purchase of bottled water and basic necessities by our Brazilian employees.
- September: Donation from the ECHO Group Fund to a reliable local association - Women in Construction - for its program to help people affected by the flood.
- December: In response to growing needs and to support the reconstruction effort, we launched our first Group-wide appeal for donations to the IFRC: collection of donations from employees + donations from subsidiaries/BUs + employer's matching contribution for the ECHO Group Fund.

Group-wide appeals for donations

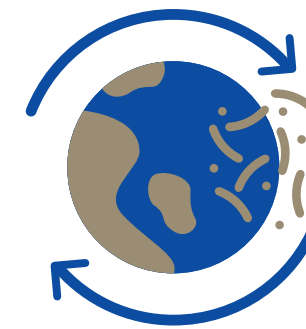
Each year, we strengthen the ECHO program to respond ever more specifically to humanitarian challenges. Our approach favours long-term partnerships with associations, building sustainable initiatives with real impact.

To deal with emergency situations, we have set up an emergency fund to enable rapid, coordinated action. Our first significant partnership is with the

International Federation of Red Cross and Red Crescent Societies (IFRC), which illustrates our determination to take concrete action.

Our matching contribution mechanism multiplies the impact of donations by supplementing the initial contributions made by our employees and subsidiaries. This principle of solidarity enhances our ability to respond to humanitarian crises.

Our aim is to increase the number of these partnerships by the end of 2025, so that we can respond quickly and effectively to the emergencies that, unfortunately, will continue to arise.



Producing sustainably and maintaining responsible relationships with our partners

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Buying sustainable products and services from responsible suppliers

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Maintaining ethical business relationships with all stakeholders

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Guaranteeing the food safety of our products and informing our consumers



Buying sustainable products and services from responsible suppliers

Presentation of Impacts, Risks and Opportunities (IROs) Defining the issue

The Responsible Purchasing challenge entails working with suppliers to take social, societal and environmental issues into account across the entire value chain. It covers human rights and working conditions for workers throughout the value chain, as well as all of the environmental, and governance-related aspects of responsible purchasing.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Supplier risk management	Risks	Strike/disruption at suppliers leading to increased costs or disruption of supplies. Penalties or fines for non-payment, late payment or unfair terms. Supply disruptions and business disruption caused by breaches of Supplier contracts and delays in payment terms.
	Negative impacts	Dependence of smaller suppliers on leading companies in the sector, leading to abuse of authority (pressure on prices, late payments) that can cause business interruptions. Suppliers' infringements of fundamental rights or non-compliance with labour laws (Tier 1 or higher). Deterioration in the living and working conditions of suppliers' workers due to the various crises (geopolitical, political, etc.) to which they are exposed (Suppliers are present in almost every country in the world).

Two principles govern our responsible purchasing approach:

- Buy from key responsible Suppliers certified owing to their good CSR practices and commitment to a CSR charter
- Be a responsible buyer.

Through our business and geographical presence, we source raw materials, energy, services, transport, packaging, investments and technology from a wide variety of suppliers.

With its sustainable and responsible purchasing policy, the Group strives to minimize all the potential negative impacts on society and the environment associated with its purchases along with the related operational, regulatory, reputational and financial risks.

For your information, this section of the report goes beyond the subject of workers in the value chain to address all of the issues related to sustainable purchasing, with the aim of facilitating understanding.

Stakeholder interests and views

Lesaffre's Purchasing Department has integrated the guiding principles of our commitments into its activities, thereby contributing to the Group's objectives. The aim of our "Supplier Charter" is to share with all of our current and potential Suppliers the principles that govern our responsible purchasing and to clarify our expectations of them. This charter applies to all of our suppliers, including those of our subsidiaries.

Here are the key points of our approach:

- 1. Integrating sustainable development:** Environmental and societal impact and sustainability are key factors in our purchasing strategy.

2. Fair selection: We adopt a standard, fair procedure for choosing our suppliers, favouring free competition and firmly rejecting any form of corruption.
- 3. Financial responsibility:** We undertake to pay our Suppliers in accordance with the laws and regulations in force.

4. Promoting innovation: We give preference to suppliers who support us in our drive for innovation and progress, on a technical, environmental and social level.

As part of our continuous improvement approach, we ask all of our legal entities to take part in the EcoVadis Procurement Assessment. This initiative allows us to:

- Collect reliable and comparable data on the ESG (environmental, social and governance) performance of each entity
- Increase the transparency of our practices
- Reinforce our sustainability standards worldwide.

By participating in this assessment, each entity contributes to our commitment towards promoting responsible practices across our entire value chain. This approach reflects our determination to maintain high standards in all of our activities, throughout the world.

Managing Impacts, Risks and Opportunities (IROs)

At Lesaffre, we focus our strategy and actions on our key suppliers, those who play an essential role in our value chain. These partners are distinguished by:

- Their strategic importance: they supply us with materials or services that are fundamental to our core activities and stand out for the quality of their products or market positioning.

In addition, they meet at least one of the following criteria:

- Unique capabilities: they offer proprietary technologies, specialist expertise or innovative solutions that are difficult to replace.
- Critical resources: they supply us with products or services that are essential to our production processes, with few alternatives available.
- An established or developing partnership: we aim for long-term, mutually-beneficial relationships.
- Significant economic impact: they represent a significant proportion of our purchasing expenditure.
- Remarkable performance in terms of sustainable development: their practices have a substantial impact on our environmental, social and governance (ESG) performance and objectives.

In 2024, we carried out an in-depth mapping of the risks associated with the duty of care. This approach has enabled us to identify the most sensitive supply categories and prioritise a number of key social and environmental issues. Among these challenges, we have highlighted crucial social issues such as health and safety in the workplace, working conditions and compliance with ethical standards. On the environmental front, we have focused on the impact of resource consumption, the preservation of biodiversity and the fight against climate change.

We pay particular attention to suppliers with the highest risks. Our commitment is to promote responsible and sustainable practices across our entire supply chain. This approach is part of our drive for continuous improvement, with the aim of limiting identified impacts and strengthening our partnerships with players who adhere to the best social and environmental practices.

In-depth analysis of this mapping enables us to target our actions more effectively, work closely with our existing suppliers and identify and assess new ones. In so doing, we are part of a drive for continuous improvement across our supply chain.



— Governance

The Group Purchasing Department, under the aegis of the Lesaffre Operations Department, steers our sustainable and responsible Purchasing Policy. It works in synergy with the other functional and operational departments involved in purchasing.

- Regional departments, interacting with the Group's Purchasing Department:

 - Communicate this policy in their respective territories,
 - Control applications,
 - Coordinate the Action Plans.
- In the field, our purchasing community, comprising Group, regional and subsidiary buyers, is responsible for putting the Group's requirements into practice.

This structure allows us to adopt a consistent approach tailored to our various markets, while ensuring alignment with our global sustainability and responsibility objectives.

— Policy

At Lesaffre, our commitment as a major player in the fermentation sector extends beyond our own operations. We aim to feed and protect the planet across our supply chain.

Our sustainable purchasing policy focuses on four key objectives



- 01. *Managing the environmental and social impacts of our purchasing*
- 02. *Raising awareness of sustainable practices among our teams and suppliers*
- 03. *Ensuring regulatory compliance across our supply chain*
- 04. *Maximizing our positive impact on global nutrition and health*

The 11 Guiding Principles of our Supplier Charter

Faced with demographic and environmental challenges, we work with suppliers who share our vision. This approach is aligned with our dual materiality matrix, reflecting the priorities of our stakeholders and guiding our sustainable strategy.

Since 2017, our Supplier Charter has formalized our expectations in terms of sustainability. In 2024, we added to it. It now has 11 Guiding Principles:

01. *Human Rights*

02. *Working Conditions*

03. *The Environment and Sustainability*

04. *Ethics and Compliance*
05. *Suppliers and their Value Chain*

06. *Our Reporting System*

07. *Communication and Confidentiality*
08. *Intellectual Property*

09. *IT Security*

10. *Payment Methods*

11. *Evaluation and Auditing of Suppliers*

Among these principles and in response to specific CSR challenges, some strong commitments deserve to be highlighted; human rights and working conditions.

Human Rights

At Lesaffre, respect for human rights is fundamental to our corporate culture. We fully adhere to the principles set out in the Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organization (ILO) and the United Nations Global Compact.

Our commitment extends to all of our activities and business relationships. We take scrupulous care to ensure that the human rights of every employee and stakeholder are respected.

With this in mind, we expect our Suppliers to commit to:

1. Prohibiting all forms of modern slavery, including forced labour and trafficking in human beings

2. Prohibiting child labour below the minimum age defined by ILO standards
3. Respecting everyone's right to associate, whether for trade union activities or political affiliations

4. Guaranteeing the right to a fair defence for all employees in the event of a dispute
5. Complying with all the applicable labour laws and regulations

6. Applying the principles of due diligence in their own supply chains.

Working Conditions

At Lesaffre, we consider working conditions, both within our company and with our suppliers, as of prime importance. Here are our key requirements:

OCCUPATIONAL HEALTH AND SAFETY

We expect our suppliers to provide a healthy and safe working environment, preventing work-related injuries and illnesses. This involves:

- The provision of suitable safety equipment
- Regular communication and training on Health and Safety protocols
- Compliance with the applicable laws and regulations.

COMBATING DISCRIMINATION AND HARASSMENT

Our suppliers must commit to combating all forms of discrimination and harassment, including racism, sexism, homophobia, and discrimination related to economic situation, family, physical appearance, age, or religious or political opinions.

EMPLOYEE RELATIONS

We require our suppliers to respect the right to freedom of association and to encourage collective bargaining, in accordance with local laws.

WORKING HOURS AND REMUNERATION

Suppliers must:

- Comply with ILO laws and conventions on working hours
- Ensure that rest periods and holidays comply with the legislation
- Pay salaries and benefits at least equal to the legal minimums, regularly and in full.

This supplier Charter applies to all suppliers of Lesaffre and its subsidiaries. We expect our Suppliers to extend these principles to their own value chains.

— Actions

Procedures for remedying negative impacts

Lesaffre strongly encourages its suppliers to have a system or mechanism in place to allow all of their employees and stake-holders to raise concerns in the event of a breach (or suspected breach) of their own code of conduct. Suppliers undertake to protect any employee who has reported an incidence from any form of reprisal.

CONTROL AND AUDIT

- Lesaffre reserves the right to verify compliance with the Charter by means of internal or external checks.
- These checks may be carried out at any time, subject to reasonable notice.
- The audits will be linked to the business relationship between Lesaffre and the Supplier concerned.

RISK ASSESSMENT AND CSR PERFORMANCE

- In 2023, CSR risk mapping of strategic Suppliers (excluding molasses)
- Routine CSR questionnaire for new strategic suppliers during calls for tender and referencing processes

- Routine collection from 2023 of documentation on Suppliers' CSR policies as part of calls for tenders
- Assessment of CSR performance carried out jointly by the Group's regional or local Purchasing Departments and the Governance, Risk and Compliance (GRC) + Legal Department for all key Tier 1 Suppliers.

AWARENESS-RAISING INITIATIVES AND COLLABORATION

- Two webinars conducted with key Suppliers on raw materials, packaging and molasses
- Establishment of sustainable partnerships with strategic suppliers to reduce carbon footprint

- Establishment of a dedicated committee (Purchasing, Quality, Manufacturing, Production) to manage single sourcing and develop new sustainable sources of supply, at Group, regional and local levels.

COMPLIANCE AND TRANSPARENCY

- EcoVadis Procurement Assessment questionnaire sent to subsidiaries
- Implementation of a specific Anti-Corruption program for suppliers.

FUTURE OBJECTIVES

- From 2025, implementation of Action Plans associated with the risks identified in the CSR mapping
- Planned automation of the CSR document collection process by the end of 2025.

- Indicators

Key indicators	2023	2024
Percentage of employees in the Purchasing community that have been trained on the new sustainable purchasing policy (%)	85%	88% (Lesaffre E-learning Academy figures)

The calculation methodology takes into account the full complement of the purchasing community's workforce. This target does not take into account either trainee populations or newcomers in 2024.

Guaranteeing the food safety of our products and informing our consumers

Presentation of Impacts, Risks and Opportunities (IROs)

Defining the issue

At Lesaffre, food safety forms the cornerstone of our business activity. It is based on fundamental commitments: impeccable quality guaranteed by scrupulous compliance with regulations, absolute safety for our consumers, contributing to the availability and coverage of food needs, and continuous innovation in our processes.

This approach is accompanied by total transparency on our environmental and social impacts, enabling our customers to make informed and responsible choices, in line with their expectations in terms of consumption. We define consumers as people who consume and/or use products from sectors using Lesaffre products.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Quality and safety of our products and services	Risks	Reputational risk (products reported by NGOs or consumer associations), legal risk (legal action by consumers, NGOs or regulatory authorities for regulatory non-compliance) and remediation risk (cost of R&D, product recalls) related to product safety and quality.
	Opportunities	Reputational opportunities related to the manufacture of safe products for consumers. Opportunities for new markets related to fermentation products (alternatives to animal proteins that meet the nutritional and dietary needs of consumers and natural alternatives to non-natural texturisers and preservatives on the market, less carbon-intensive alternatives or ingredients that protect biodiversity, more inclusive ingredients, and non-alcoholic fermented beverages).
	Negative impacts	Potential harm to consumer health when our customers' end products have a negative impact on health (particularly alcoholic beverages).
	Positive impacts	Contributing to the production of staple, healthy products (bread, food supplements, etc.) and health benefits (prevention and active ingredients for medicines, products that help limit antibiotic resistance, products that limit the transmission of pathogens responsible for serious illness or death). Improving food resilience by increasing protein production. Contribution to the nutritional quality of certain foods through alternatives (yeast extracts, baker's yeast, selenium, superfoods ⁶). Improving the quality of life and well-being of pets and farm animals through preventive health.
Reliability of information provided to consumers	Risks	Reputational, legal (fines), remedial (cost of R&D, replacement) and commercial (suspension of communication or marketing) risk of misleading or exaggerated claims or information misleading consumers. Regulatory risk of tightening of the legal framework on the collection of end-consumer data.
	Negative impacts	Consumers misled.

⁶Definition of superfoods: Nutrient-rich foods with a beneficial effect on health.



As a world leader in the field of producing and transforming yeasts and other microorganisms, we sell products in the agri-food, human, animal and plant health and biotechnology sectors whose quality and safety requirements are vital to ensure the health and safety of users.

In order to minimize the impact of our products, comply with regulations and contain the reputational risks to which we may be exposed, we are committed to improving the sustainability, excellence and safety of our products at each stage of their production and at every level within the Group.

— Governance

We are committed to food safety, product quality and transparency for our customers. To turn this ambition into a daily reality, we have set up a structured and dynamic governance structure:

- A sponsor on the Executive Committee who takes these crucial issues to the highest strategic level
- A leader who leads a multidisciplinary team assembling the marketing, product development and regulatory Managers of our various Business Units, reflecting the diversity of our activities and expectations of our customers and consumers
- At an operational level, the Product Quality and Safety Policy is implemented by the Quality teams in the Bakery Products Business Units and Regions, under the guidance of the Group Quality Department.

— Policy

Quality and safety of our products and services

Our commitment goes beyond mere compliance: it is a daily promise to our consumers and partners.

As part of our drive for continuous improvement, our health quality policy is based on GFSI (Global Food Safety Initiative) certification, a worldwide standard developed by experts since 2000.

Our aim: to guarantee the highest standards for all of our products, applying best practice in terms of traceability and health safety.

Our actions focus on three key areas:

- Quality certification
- Rigorous control
- An ingrained culture of health safety.

To give concrete expression to this commitment, we deploy a number of internationally-recognised quality standards in our plants, such as:

- FSSC 22 000 / BRC (British Retail Consortium) / IFS: certifications guaranteeing compliance with the food safety requirements of retailers and manufacturers
- Fami QS: system to manage the quality and safety of animal feed.

Reliability of information communicated to consumers

We are convinced that transparency is essential. That is why we are working to provide consumers with increasing amounts of information to enable them to make informed choices, in line with their nutritional needs and commitments, such as vegan, organic, gluten-free products and/or products that support sustainable agriculture.



— Actions

Guaranteeing the quality and safety of our products and services

Our commitment to quality and safety is reflected in concrete, measurable actions:

Certification and performance

- By 2023, our voluntary “percentage of sales generated by products sold that have been manufactured by a GFSI-certified site” indicator reached 88%. Last year, four more sites were awarded GFSI (Global Food Safety Initiative) certification. This certification is an internationally-recognised standard that attests to the compliance of a company’s processes and practices in terms of food safety and quality. In 2024, our indicator stood at 89%, demonstrating our continuous progress. The values are shown in our dashboard on page 19.

Expertise and control

- Nearly 60 control laboratories enable us to guarantee the quality and safety of our products at all of our production sites.

Continuous improvement

- In 2024, we updated our procedures based on feedback from the field and audits at our subsidiaries.

- Our Quality teams have continued to roll out policies and procedures to ensure a preventive approach to risks on end products.

Sharing and raising awareness

- Food Safety Day, launched in 2022, has been renewed in the form of webinars for all the Group’s Quality Managers
- The 2024 theme, “ready for the unexpected”, focused in particular on monitoring chemical contaminants in our products and raw materials. At the same time, a brainstorming session with our Regions enabled us to define an inspiring vision: “Cultivating quality, harvesting health”. This annual initiative illustrates our determination to develop a dynamic and proactive quality culture.

Innovation and recognition

- Our Biospringer entity won the Gulfood Manufacturing 2024 award for “Best Functional Ingredient of the Decade” for its Proteissimo 102 innovation. This innovative solution allows consumers to enjoy protein-rich vegan products - such as vegan burgers, protein bars and snacks - without any after-taste.

Scientific approach

- We guarantee the quality of our solutions through a rigorous scientific approach adapted to the various applications of our products:
- Toxicology studies with standardised models
 - Validated clinical studies by independent experts
 - Ongoing monitoring of controversial ingredients.

Audits and compliance

We regularly submit our processes for rigorous internal and external auditing.





Providing transparent and reliable information to our consumers

TRACEABILITY: OUR ONGOING COMMITMENT

Product traceability is much more than a simple regulatory obligation for Lesaffre. It is a deep commitment to our customers and consumers, reflecting our desire for transparency and quality.

We have launched an ambitious project to define and formalize the Quality Core Model, with two clear objectives:

- Standardize our practices across the Group
- Continuously improve our traceability system.

To bring this strategic project to fruition, we recruited a dedicated expert in 2024 to work closely with all of the departments involved. Our approach: a collaborative, cross-functional approach.

VALIDATION OF COMMUNICATIONS: RIGOUR AND EXPERTISE

Our external communications on human health and nutrition are governed by a rigorous validation process. This multi-disciplinary team brings together experts from:

- Marketing
- Research & Development
- Regulatory affairs.

Each item of information is checked and validated, guaranteeing accurate, scientific and responsible communication.

While the quality and safety of our products form the basis of our commitment, we are also convinced that excellence cannot exist without transparency. That is why we consider of the reliability of the information we provide to our consumers of such importance, enabling them to make informed choices with complete peace of mind.

— Targets

Quality and safety of our products and services

Key objectives and prospects	Quantitative objective	Deadlines	Key performance indicators and unit
Ensuring the certification of the production sites' food safety management systems. Reaching 90% of turnover from the sale of products that have been manufactured by a GFSI-certified site in 2025.	90%	Q4 2025	Percentage of turnover from the sale of products that have been manufactured by a GFSI-certified site (%)

— Indicators

Key indicators	2023	2024
Percentage of turnover generated by products manufactured by a GFSI-certified site for the Food business (%)	88%	89%



Maintaining ethical business relations with all stakeholders

Presentation of Impacts, Risks and Opportunities (IROs) Defining the issue

Business ethics cover a wide range of behaviours that support transparent and sustainable practices for the benefit of the Group's employees, suppliers, subcontractors, customers, partners and governance bodies.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Business ethics	Risks	Legal proceedings and formal notice for non-compliance with anti-corruption laws and conventions (e.g. Sapin II law, Bribery Act, FCPA) Financial penalties.
	Negative impacts	Impact on business ethics (corruption, free competition, trade restrictions and sanctions).

The Group's values: our ethical compass

Our values are much more than just a set of principles. They are the driving force behind our sustainable performance, the foundation of our reputation and the common thread running through our actions around the world.

Integrity is our uncompromising commitment. We have resolutely chosen to fight all forms of corruption. Our overriding ambition is to protect our employees, suppliers, representatives of our governance bodies and all of our stakeholders from legal, financial, regulatory and reputational risks.

As an international player, we are continually adapting our practices to local regulations, with constant vigilance. Our prevention strategy covers a broad and demanding spectrum and aims to detect the risks of corruption, combat bribery, manage conflicts of interest, prevent theft and fraud, secure financial flows and combat money laundering.

This approach is justified by the fact that such actions can create imbalances in commercial relations and erode mutual trust. Our commitment is therefore global and unwavering: to cultivate ethics in every interaction, in every country in which we operate.

— Governance

The prevention of corruption and respect for business ethics at Lesaffre are based on rigorous governance.

The Governance, Risk and Compliance (GRC) + Legal Department, in conjunction with Internal Audit, coordinates these actions.

Joint governance between the purchasing and compliance teams ensures the evaluation of strategic third parties.

The Compliance Committee, comprising the Compliance, HR and Finance Departments, oversees the management of whistleblowing, guaranteeing transparency and ethics.

Policies and Action Plans on corporate culture and the prevention of corruption Our Anti-Corruption Strategy

Our commitment is clear: to continue to enrich and strengthen our Anti-Corruption program, to guarantee the exemplarity and integrity that underpin our corporate culture.

COMMITMENT AND FUNDAMENTAL PRINCIPLES

True to our values, we are firmly committed to fighting all forms of corruption and conflicts of interest. Our approach aims to protect the integrity of the Group and its employees, and to ensure ethical relations with our partners.

We have introduced ethical clauses in our General Terms and Conditions of Purchase and Sale. This approach helps to raise awareness of prevention issues among all of our stakeholders.

PREVENTION MECHANISMS

In 2022, we launched a risk-mapping exercise, involving almost 1,000 contributors across the Group. This approach enables us to identify and prioritise our actions in the most sensitive areas and departments, taking into account the risks of fraud and corruption.

The results guide our third-party assessment strategy, with targeted structuring measures in countries and departments at risk. The Group has developed a specific tool to facilitate these analyses, taking into account international sanctions.

TRAINING AND AWARENESS-RAISING

Since February 2022, we have been rolling out mandatory anti-corruption training for all of our employees (excluding operators). By the end of 2024, around 94% of them had completed this training.

The Code of Conduct and the Guide to Preventing Corruption will be progressively updated, incorporating the lessons learned from our risk-mapping exercise. We shall ensure that every employee is familiar with it and adopts its principles.

Our Reporting System

PRINCIPLES AND GUARANTEES

At Lesaffre, we consider the protection of whistleblowers a fundamental entitlement of our ethical approach. Our commitment is reflected in concrete guarantees and a rigorous protection system.

We guarantee total confidentiality to people acting in good faith and without financial gain. This means protecting both the identity of the whistleblower and the content of the information transmitted, while protecting them against potential consequences.

The teams in charge of whistleblowing reports benefit from ongoing training and comprehensive documentary resources. This preparation enables

them to handle each reported incident with professionalism and a sense of responsibility.

The Group Compliance Committee oversees the investigations, working with the regional departments if necessary to carry out in-depth investigations.

REPORTING CHANNELS

We have a number of channels available to facilitate reporting: The Lesaffre Integrity Line platform (web and hotline) is our main tool. Accessible 24/7 and available in all Lesaffre working languages, it offers an encryption system guaranteeing complete anonymity on simple request. Its data is transmitted via a secure, independent server, that is accessible

only to the Group's Compliance Committee.

In addition, we offer two internal channels: anonymous or non-anonymous reporting to Line Managers or Human Resources, as well as a dedicated email address whose content is accessible only to members of the Group's Compliance Committee.

Our aim? To cultivate a corporate culture where integrity and transparency are not just principles, but everyday practices.

— Indicators

Key indicators	2023	2024
Percentage of employees (excluding operators) trained in the Fight against Corruption (%)	95%	94%



Respecting our environment

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General information

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Reducing the carbon footprint
of our value chain

— **pg.107**
Limiting pollution

— **pg.109**
Reducing our water
consumption by prioritising
a reduction in groundwater
abstraction

— **pg.112**
Taking part in the transition
of agricultural practices
by developing positive impact
solutions

— **pg.118**
Promoting the circular
economy by enhancing the
circularity of products

General information

General information applies to the chapters on “Reducing the carbon footprint of our value chain”, “Limiting pollution” and “Reducing our water consumption by prioritising a reduction in groundwater abstraction”.

Our environmental approach is based on three pillars:

- Reducing the carbon footprint
- Limiting pollution
- Responsible water management.

The principles and commitments set out below structure our actions in each of these areas.

Our environmental policy

At Lesaffre, our commitment to the environment is a deep belief and a daily responsibility. We believe that every environmental impact must be identified, controlled and reduced, with the constant aim of minimizing our footprint on the planet.

Our environmental policy, approved by the Executive Committee, reflects our goal of continuous improvement. It covers all of our subsidiaries and shall be reviewed annually to ensure its effectiveness and relevance. Three priorities guide our approach: climate change, managing pollution and waste, and preserving water resources

These challenges are not simply constraints, but opportunities for transformation and innovation.

We rely on internationally-recognised benchmarks, in particular Standards ISO 50001 and ISO 14001, which enable us to structure our approach meticulously and with professionalism. This approach ensures that our environmental management is both systemic and adaptable.

Our materiality analysis, carried out in close collaboration with our stakeholders, confirms the critical nature of these issues. Each subsidiary is thus empowered to carry out local impact analyses, taking into account the specific characteristics of their particular territories.

The environmental policy is accessible to all of our employees, because we believe that ecological transition can only succeed through shared commitment. Our aim is to raise awareness, get everyone involved and make every employee a key player in sustainability.

For us, cultivating respect for the environment is much more than an obligation: it is an opportunity to rethink our practices and to make a positive contribution to the preservation of our planet.

Our Environmental Management System (EMS)

OBJECTIVES AND SCOPE

At Lesaffre, our Environmental Management System (EMS) aims to embody our operational commitment to sustainability. It defines a precise and demanding framework for managing our environmental impact on a global scale. Our strategy has two main objectives: to ensure regulatory compliance and to significantly reduce our environmental footprint. In practical terms, this means limiting our greenhouse gas emissions, reducing our consumption of groundwater, preventing pollution and minimising the harm we cause.

ORGANIZATION AND RESPONSIBILITIES

These guidelines apply to all of our sites under operational control, alongside any local initiatives that may contribute to the standardisation of our policy. Regulatory compliance is our red line. Each entity must not only comply with its operating permits, but also document and evaluate its environmental performance on an ongoing basis.

MONITORING AND CONTINUOUS IMPROVEMENT

We review the implementation of our EMS by:

- Monitoring initiatives
- Updating risk assessments
- Applying performance and related indicators
- Applying corrective actions
- Working on a projected performance basis with action plans.

To measure our progress, we track the percentage of sites covered by our Environmental Management System.

We strive to make every site a player in our environmental commitment.



Reducing the carbon footprint of our value chain

Presentation of Impacts, Risks and Opportunities (IROs) Defining the issue

The “Climate Change” issue refers to our contribution to limiting greenhouse gas emissions in our operations and our upstream and downstream value chain, as well as our exposure to physical and transitional climate risks.

- **Climate change mitigation** corresponds to the decarbonisation trajectory which aims to reduce our greenhouse gas emissions and associated transition risks.
- **Adaptation to climate change** is the prospect of designing a process for adjusting to physical climate risks, including the assessment of climate vulnerability and the development of adaptive solutions.
- **Energy transition** refers to the development of renewable energies, such as biogas and biomass, and energy efficiency. Owing to the industrial nature of our activities, we consume energy and release direct (Scope 1) and indirect (Scope 2) greenhouse gases at our 80 production sites.

Value chain (Scope 3) emissions represent a significant portion of the Group’s greenhouse gas emissions. We may also be exposed to climate risks in our operations and value chain. These can be physical, such as heat stress and heat waves, and could affect industrial processes and the availability of ingredients.

Other extreme weather events such as floods, fires and cyclones could damage buildings and infrastructure at our production sites. In addition, climate change-related phenomena will affect agricultural production, particularly beet growing, on which our business model depends.



Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Mitigation of climate change	Risks	<p>Rising energy costs in the production chain due to the increasing scarcity of fossil fuels and competition for access to the greenest, most sustainable energy.</p> <p>Increased costs associated with investment in lower-emission equipment.</p> <p>Difficulty in installing more efficient equipment, the need for more resources and space (occupancy of internal teams, potential expert external resources).</p> <p>Reputational risk: loss of consumer and investor confidence in the face of high greenhouse gas emissions.</p>
	Opportunities	<p>Capitalizing on investment in energy efficiency and reduced production costs.</p> <p>Potential recovery of waste heat* from industrial activity for Lesaffre and other users (local authorities).</p> <p>Marketing of “low-carbon” products that reduce greenhouse gas emissions for a similar use.</p>
	Negative impacts	<p>Contribution to climate change through the activity of production sites (use of fossil fuels) and purchase of raw materials.</p>
	Positive impacts	<p>Greenhouse gas emissions avoided by using our sophisticated products and by-products to replace conventional products.</p>
Adaptation to climate change	Risks	<p>Transition risk: Higher costs of adapting to climate requirements due to stricter regulations (reduction of GHG emissions, carbon tax) and positioning on low-carbon transition.</p> <p>Physical risk: Extreme weather events that could lead to temporary stoppages in production, with direct financial impacts that can also affect productivity or even cause material damage to buildings.</p>
	Negative impacts	<p>Extreme climatic events leading to a deterioration in working conditions for employees related to the effects of climate change (heat waves, etc.) and which may endanger employees (floods, storms, etc.).</p>

*Waste heat is the residual heat from a process or product that is not used by that process or product.



Managing Impacts, Risks and Opportunities (IROs)

Governance of climate issues

ORGANISATION OF GOVERNANCE ON CLIMATE ISSUES AT GROUP LEVEL AND WITHIN THE ENTITIES

At Lesaffre, governance of climate issues is based on a collaborative, cross-functional approach, involving several departments and key managers, each with a specific role to play in our environmental strategy. The Operations Department and the Finance Department co-lead this governance at Group level. Their core mission is to oversee the strategies and roadmaps that require resources and investment, ensuring that resources are allocated optimally and strategically. The CSR Department plays a fundamental role in identifying and assessing the Impacts, Risks and Opportunities associated with climate change.

It draws up the climate strategy and builds the reference frameworks needed for meticulous management of environmental issues. The Sustainable Development Manager puts forward policies, action plans and objectives in line with the climate strategy. Its responsibility is to ensure that the resources deployed are consistent and coherent. The role of the Decarbonisation Manager is to consolidate our carbon reduction trajectory. They manage emission reduction projects and monitor them closely, transforming our commitments into concrete actions.

Industrial Directors are key players in the deployment of our environmental policy. They act as the link between the global strategy and its local application, reporting on projects implemented in the various Regions and Business Units. Finally, the Technical Directors and Energy/Environment Managers ensure that the actions undertaken are in line with our environmental objectives, thereby ensuring the operational implementation of our strategy. This multi-level governance enables us to transform our climate goals into a structured, collaborative and meaningful approach.

DESCRIPTION OF RESPONSIBILITIES AND THE DEPLOYMENT OF GROUP POLICIES ACROSS THE GROUP'S ENTITIES

The deployment of our climate strategy is based on a structured communication and feedback system. The CSR Department informs each entity (by Region or Business Unit) of the key strategic elements: measurement of emissions, objectives and action plans. The entities report back on their reduction initiatives, which are consolidated by the Decarbonisation Manager, who compares the trajectory with the targets set. An online sharing platform makes it easier to disseminate policies, guidelines and results.

This collaborative approach enables us to transform our climate commitments into concrete actions, by involving all of our teams in a continuous improvement process.

DESCRIPTION OF THE CLIMATE-RELATED VARIABLE REMUNERATION SYSTEM, INCLUDING THE PERCENTAGE OF REMUNERATION RELATED TO CLIMATE ISSUES

- Within the Operations Department, certain projects are directly linked to the employee profit-sharing bonus, subject to the achievement of their success indicators:
- The decarbonisation calculator has made it possible to carry out an exhaustive feasibility study of decarbonisation projects across all entities.
 - A project to calculate the carbon footprint of a plant in the Scope 3 “material goods” category has been set up to obtain specific emission factors from equipment suppliers.

Climate strategy and management of associated IROs

Lesaffre has been developing a proactive energy efficiency strategy for many years. Our strategic analysis highlights four major challenges in the fight against climate change, closely linked to the resources needed for our growth. These challenges form the outline of our commitment:

- Playing an active role in combating climate change
- Helping to transform the agricultural model
- Meeting the food needs of a rapidly-growing population
- Limiting the use of natural resources.

Our business model is built around an ambitious and meaningful mission: to provide healthy food to as many people as possible to preserve and improve their health and quality of life. This approach reflects our belief that economic performance and environmental responsibility are inseparable.

Transition Plan for climate change mitigation Policies

Lesaffre's strategic analysis facing climate change focuses on two complementary areas: mitigation and adaptation.

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mitigation covers all measures aimed at reducing our greenhouse gas emissions. The aim is to minimise our impact on the environment by acting directly on our sources of emissions. | Adaptation enables us to cope with the impacts of climate change. This proactive approach is also leading us to seize development opportunities, in particular by creating low-carbon products. | Our climate change mitigation policy is fully integrated into the Group's overall environmental policy, reflecting our systemic and responsible approach. |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|

This strategy reflects our commitment to reconciling economic performance with ecological goals, by transforming environmental challenges into levers for innovation.

Transition Plan objectives

The Transition Plan is based on the following three levers:

REDUCING OUR EMISSIONS

- Reducing the use of fossil fuels:
 - Implementing an energy efficiency strategy: improving energy efficiency (reducing discrepancies and replacing equipment with more efficient equipment)
 - Deploying electrification as a substitute for fossil fuels
 - Developing the use of renewable energies and installing wind, solar and biomass energy equipment
 - Buying renewable energy.
- Reducing the impact of fugitive refrigerant gas emissions
- Innovating, testing and implementing innovative projects.

REDUCING EMISSIONS IN THE VALUE CHAIN

- Analysing the life cycle of our products
- Measuring emissions prevented.

STORING OUR EMISSIONS

- Promoting and initiating new sequestration projects.



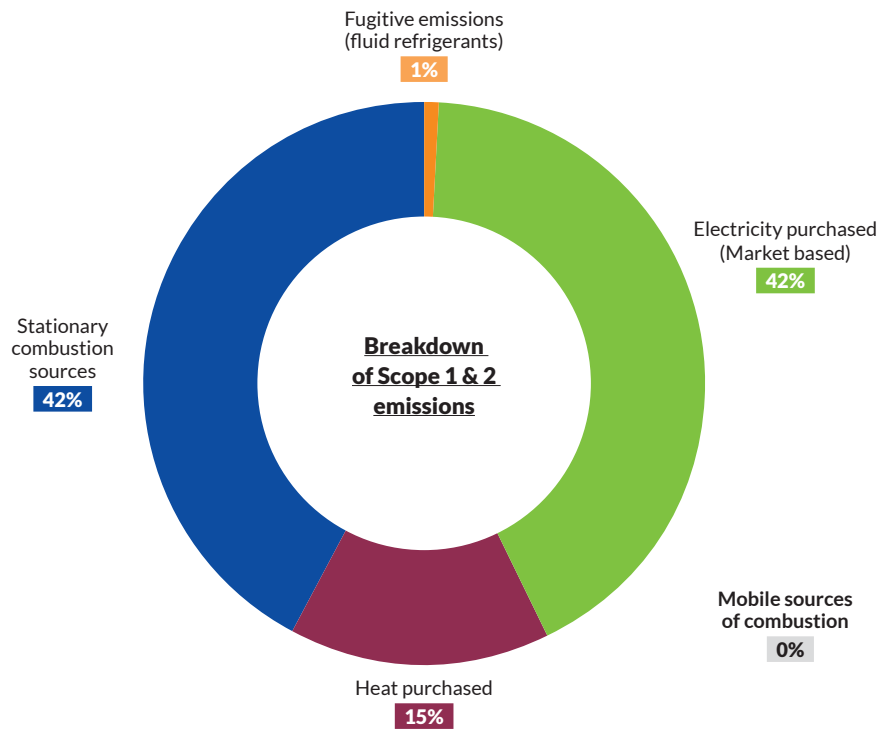


Key decarbonisation levers and actions

Lesaffre is carrying out a number of actions in connection with its mitigation policy. The impact of each new investment on greenhouse gas emissions is assessed and incorporated into the decision-making process for major investment procedures.

SCOPES 1 AND 2

We are driven by a deep belief: every decision, every action can help to preserve our planet. That is why we are committed to reducing our carbon footprint by transforming our energy consumption and reinventing our industrial processes.



Our decarbonisation strategy, managed by the Group's industrial department, is primarily based on reducing direct and indirect emissions.

The Group has identified seven areas for action adapted to the nature of our activities:

Improving energy efficiency

The introduction of an environmental management system based on the requirements of ISO 50 001 and ISO 14 001 certification, thus initiating continuous improvement in energy efficiency indicators, will aim to structure the Group's progress on these policies.

Deploying electrification

Several sites are installing a heat pump system to reduce fossil fuel consumption. The BioSpringer site at Maison Alfort launched this project in 2024, reducing CO₂ emissions by around 4,000 tonnes.

Using biomass and by-products

LIS France started up a biomass boiler in early 2024, reducing its CO₂ emissions by more than 10,000 tonnes.

Maximising the use of biogas

In 2024, the volume of biogas reused per year will be 12,276,743 Nm³, representing a reuse rate of 70% of the biogas produced by our sites.

Developing renewable energies

More and more sites are using renewable energy sources, such as photovoltaics at our site in the Czech Republic, or wind power at our site in Belgium, which installed a wind turbine in 2022.

Reducing the emissions associated with refrigerant leaks

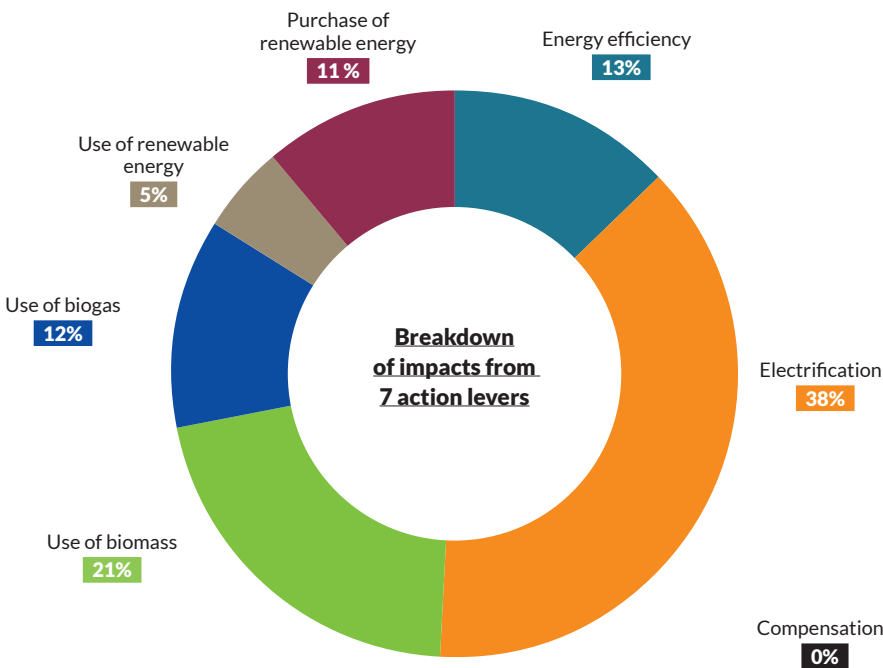
When replacing refrigeration systems such as air conditioning, chillers and heat pumps, our sites prefer fluids with a lower global warming potential (GWP).

Entering into long-term contracts with suppliers of green energy

Two of our plants benefit from 100% green electricity via guarantees of origin and two other plants will benefit from a decarbonised energy supply following the signature of a CPPA (Corporate Power Purchase Agreement).

In 2024, the purchase of electricity from renewable sources represents a reduction of 28,167 CO₂ eq., or 6% of indirect emissions from "location-based" electricity.

The Capex currently allocated to decarbonisation until the end of the 2027 strategy includes investments in decarbonisation of Scopes 1 and 2 in response to the prioritisation of the "Reduce" pillar.



We publicly participated in the CDP (Carbon Disclosure Project) process as a reporting organisation during 2024. This is a voluntary approach on the part of the Group. Our results will be published in March 2025. We have responded to the CDP Water, Climate, Forest questionnaires.



Complementary decarbonisation initiatives

The Group is also implementing a number of other initiatives:

DEVELOPING INNOVATIVE TECHNOLOGIES

We are committed to developing innovative technologies to decarbonise our business activities. On the one hand, we are investing to develop innovative pilot projects aimed at reducing greenhouse gas emissions so that the fruits of these projects can be applied to as many factories as possible.

OPTIMIZING THE CO2 IMPACT OF THE TRANSPORTATION OF OUR GOODS

The Group Purchasing Department manages the decarbonisation of transport and travel with the support of the Supply Chain and Quality Management Departments.

Since 2022, we have started offsetting carbon emissions in the maritime transport category thanks to a portfolio of diversified projects in partnership with specialised companies. In 2024, a total of 610 teqCO2 were offset.

As part of our decarbonisation strategy, Lesaffre is continually improving the accuracy of its emissions measurements for Scopes 1 and 2. We have automated the calculation of these emissions in accordance with the GHG Protocol, covering all of our industrial sites.

To support this approach, we have used our digital expertise department as an organisational resource, with implementation finalised in 2025. This approach enables us to refine our emissions reduction trajectory.

SCOPE 3

Since 2021 Lesaffre has been measuring its Scope 3. The category with the greatest impact is that of product purchases. Action plans have been prioritized to reduce the categories that contribute most.

Product purchases	Involvement of suppliers through awareness-raising sessions via webinars presenting our climate roadmap and their contributions to our Scope 3. Calculation of the specific carbon footprints of the most significant raw materials. Asking suppliers about future carbon footprints. Asking suppliers about their initiatives in terms of sustainability, targets for reducing GHG emissions and the packaging used. Research and development into alternative raw materials.
Transportation of upstream goods	Research into optimizing the supply distance and type of transport for raw materials.
Waste	Standardization of the definition of waste and its treatment. Zero landfill waste.
Transportation of downstream goods	Optimization of the following levers: distance, type of transport and type of fuel.
End of life of products sold	Raising awareness of eco-design among employees in various departments.
Fixed assets goods	Calculation of specific emission factors from suppliers of material goods.
Professional travel	Business Travel Charter being drafted.

Emissions related to the transport and distribution of energy, not included in Categories 1 and 2, have been calculated. These emissions are proportional to the emissions from Scopes 1 and 2, which are covered by an Action Plan. Emissions related to the use of products sold have been calculated but are not significant. As a food product, yeast does not use energy directly.

The following emission items have not been calculated as they are not significant for Lesaffre:

- Upstream leasing of assets
- Investments
- Downstream franchise
- Downstream leasing.

Financial resources allocated to the Action Plan (OPEX, CAPEX)

CAPEX allocated to decarbonisation, all areas combined, will amount to 12% of CAPEX over the period 2025-2027.

Explanation of the progress made in implementing the Transition Plan

The Transition Plan includes the decarbonisation trajectory. The projected reduction in emissions from Scopes 1 & 2 is based on a timetable for implementation up to 2030.

– Targets

Lesaffre is committed to an ambitious approach to reducing its greenhouse gas emissions, with two clearly-defined strategic horizons.

HORIZON 2030 TARGET

We are aiming for a 30% reduction in our greenhouse gas emissions (Scopes 1 & 2) compared with our benchmark year of 2019. This objective covers all sites identified as plants. Our approach is based on rigorous scientific methodologies:

- GHG Protocol Methodology
- Work of the Intergovernmental Panel on Climate Change (IPCC)
- Environmental regulations in force.

HORIZON 2050 TARGET

Our ultimate goal is to help achieve carbon neutrality across our entire value chain. The assumptions underlying this trajectory are based on three pillars:

- Reducing direct emissions
- Reducing emissions across the value chain
- Developing carbon sequestration solutions.

These objectives, the fruit of in-depth reflection, have been communicated to all of our sites, reflecting our collective commitment to a more sustainable future.

– Key figures

The calculation of the carbon footprint is based on the GHG Protocol methodology.

The carbon balance for Scopes 1 & 2 is based on the calculation of emissions using primary data from all sites within the Scope selected.

The Scope 3 carbon footprint was calculated by extrapolating the results obtained at pilot sites to the Group's scope.

The carbon footprint is validated by the OTI (Independent Third-Party Organisation). The unit of measurement is expressed in tonnes of CO2 (teqCO2).

SUMMARY OF SCOPES 1 & 2

	2023	2024	% change
Scope 1 gross emissions (tCO2eq)	454,465	484,058	
Scope 2 location-based gross emissions (tCO2eq)	612,940	663,212	
Gross Scope 2 market-based emissions (tCO2eq)		637,253	
Gross emissions Scopes 1 & 2 (tCO2eq)	1,090,892	1,121,311	2.8%

The increase in 2024 compared with our target is mainly due to the increase in our electricity consumption with the intensification of our activity and the electrification of our sites. Yet most of our electricity still comes from fossil fuels. This increase masks the impact of major decarbonisation projects described in the 7 families of action on pages 84-85. We are stepping up our efforts to reduce our electricity consumption and accelerate our transition towards renewable energy sources.



SCOPE 3 REPORT

	2023	2024	% change
Total Scope 3 gross emissions (tCO ₂ eq)	2,117,286	2,293,835	+8.3%
Goods and services purchased (tCO ₂ eq)	1,302,124	1,430,257	+9.8%
Capital goods (tCO ₂ eq)	118,926	1,192,256	+0.3%
Fuel and energy-related activities (not included in Scopes 1 & 2) (tCO ₂ eq)	325,919	324,878	-0.3%
Upstream transport and distribution (tCO ₂ eq)	92,630	134,403	+45.1%
Waste generated during operations (tCO ₂ eq)	34,680	35,234	+1.6%
Business travel (tCO ₂ eq)	4,705	8,193	+74.2%
Employee commuting (tCO ₂ eq)	4,770	4,884	+2.4%
Downstream transport (tCO ₂ eq)	168,205	179,128	6.5%
End-of-life treatment of products sold (tCO ₂ eq)	65,326	57,631	-11.8%

Scope 3 has increased, mainly due to the category of consumer goods purchased and distribution of finished products in response to the Group's growing size.

The increase is also due to an effect of scale in the way Scope 3 is calculated: the pilot sites from which Scope 3 emissions are calculated and then extrapolated have seen an increase in emissions linked to upstream transport and distribution, which is therefore being passed on to the Group as a whole.

TOTAL BALANCE SHEET BY NET INCOME

	2024
Total GHG emissions (location-based) (tCO ₂ eq)	3,441,106
Total GHG emissions (market-based) (tCO ₂ eq)	3,415,146
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/K€)	1,115
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/K€)	1,106

SUMMARY OF THE QUANTITY OF BIOGAS REUSED

Key indicators	2023	2024
Quantity of biogas reused (Nm³)	15,563,926	12,276,743
Quantity of biogas produced (Nm³)	19,688,036	17,529,961
Percentage of biogas reused (%)	79.1%	70.0%

The fall in the percentage of biogas reused is essentially due to technical failures in sensitive biogas production equipment. Recycling biogas instead of fossil fuels remains a priority, and we are doing everything we can to re-establish biogas recycling.

Limiting pollution

Presentation of Impacts, Risks and Opportunities (IROs)
Defining the issue

The “Pollution” issue refers to our contribution to limiting emissions of pollutants and substances of concern into water, air and soil in our operations and in our upstream and downstream value chain.

In the context of certain specific production processes, we may be required to use chemical substances and emit pollutants. We are then subject to risks of chronic pollution and accidental spills that we must control. We are implementing a risk control system (storage and use) of chemical substances.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Substances of concern	Risks	Risk of supply disruption due to restrictions on the use of substances of concern. Damage to the Group's reputation due to the presence of substances of concern or very high concern.
	Negative impacts	Degradation of natural resources and biodiversity/ecosystems as well as human health near to production sites as a result of water and soil contamination with substances of high/very high concern.
	Opportunities	Development of activities producing alternatives to products that cause soil pollution (biocontrol, biostimulation, bio-nutrition).
	Positive impacts	Helping to protect nature and the health of communities in sensitive/protected areas.
Pollution of the air, soil and water	Risks	Discontinued production following formal notice. Loss of competitiveness following major investments to bring production sites into line with anti-pollution standards and additional operating costs for non-compliance with regulations or for environmental clean-up. Damage to the Group's reputation in the event of incidents or intentional chronic pollution near production sites.
	Negative impacts	Pollution and destabilization of ecosystems into which Lesaffre discharges wastewater and pollutants, which can lead to ecological discontinuities and have an impact on populations.
	Opportunities	Increased combustion and fermentation yields as a result of the reduction in undesirable emissions into the air.
	Positive impacts	Helping to protect nature and the health of communities in sensitive/protected areas. Recycling and recovery of certain products currently considered polluting.





— Policies

Lesaffre’s strategic analysis of environmental issues is based on a rigorous and proactive approach to pollution management.

We are concentrating our efforts on two major areas: managing substances of concern, and preserving the quality of water, air and soil.

Our commitment goes beyond simple regulatory compliance. Driven by our principle of continuous improvement, we are deploying our Environmental Management System (EMS) at all our sites (see General Information on page 96). In this way, each plant and each team becomes an active player in our environmental policy, transforming our constraints into opportunities for innovation and progress.

This approach reflects our profound belief that protecting the environment is not a cost, but a means of creating value for our Group, our partners and future generations.

— Shares

In 2024, Lesaffre initiated a pre-deployment of its Environmental Management System (EMS) in pilot subsidiaries, with specific objectives:

- Defining leadership and a dedicated team
- Applying the environmental policy on site
- Identifying and analyzing gaps to build an Action Plan.

An additional human resource has been specifically assigned to this deployment, confirming our commitment.

At the same time, we have implemented a number of complementary measures to manage chronic and accidental pollution:

- An in-depth analysis of environmental risks is under way, aimed at minimizing and managing the potential risks of soil, water and air pollution.
- At our yeast extract production sites, we are structuring the measurement of substances of concern. The standard applied in Europe and the USA, identifying the best reduction techniques, will gradually be rolled out across all of our entities.

Our actions also include:

- Equivalent monitoring of Volatile Organic Compounds (VOCs)
- A process electrification program to reduce nitrogen oxide emissions
- A system for recycling cleaning products to reduce consumption.

These initiatives are not simply environmental actions, but concrete innovations to pursue our mission: “To work together to better nourish and protect the planet.”

— Targets

Establishing a specific indicator for the Group’s activities in terms of pollutants discharged into the air, water and soil is our first step towards an environmental performance that reflects our commitment and demonstrates our desire to adapt our industry as best we can.

Reducing our water consumption by focusing on reducing groundwater extraction

Presentation of Impacts, Risks and Opportunities (IROs) *Defining the issue*

The “Water” issue refers to our contribution to limiting water consumption in our operations and our upstream and downstream value chain.

We use water for two main purposes:

- For the process: water is used to dilute the raw materials and as an ingredient in the yeast itself.
- For utilities: mainly used for cooling, as well as boiler rooms and cleaning.

We draw the water we need from a variety of sources: borehole water, surface water and mains water.

Indeed, these activities can have an impact on the use and replenishment of water. We are exposed to water-related risks in our value chain through our production activities as well as upstream. The agricultural sector can be impacted by droughts that affect the availability of our raw materials.

We help to preserve water and resources by limiting extraction and consumption on the one hand and managing the treatment of waste water during its production before returning it to the natural environment on the other hand.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Water consumption	Risks	Risk of restrictions on water abstraction at production sites due to government restrictions. Additional water treatment costs available.
	Opportunity	Development of a new market for products that increase resistance to water stress and/or reduce water consumption.
	Negative impacts	Depletion of water resources around the sites, particularly those under water stress, and deprivation of access to water for local populations and the surrounding flora and fauna.
	Positive impacts	Synergy with agriculture and/or other activities to recycle our water.



— Policies

Lesaffre’s approach to environmental management is part of a global and systemic approach, guided by our environmental policy. (see General information page 96).

- Our strategic analysis of water management reveals two major challenges:
- The impact of our consumption in water-stressed areas
 - The potential for developing innovative solutions related to the world of agriculture.

Our commitments are structured around two main areas:

RISK ASSESSMENT

We are continually deepening our understanding of the risk of water stress, refining our analysis by location. This approach enables us to adapt our strategies precisely and contextually.

REDUCING WITHDRAWALS

- Our strategy aims to achieve ambitious water savings, through a number of actions:
- Improving water consumption efficiency by reducing differences between production sites
 - Promoting and developing water recycling.

— Shares

Lesaffre is deploying an ambitious strategy to preserve water resources, based on a number of areas of intervention.

RISK MAPPING AND RISK ANALYSIS

- We have carried out a complete mapping of our sites to identify those located in areas of water stress. This approach aims to:
- Raise awareness among local players
 - Guide our future actions
 - Classify our sites according to their level of water stress.

REDUCTION OF WITHDRAWALS

- Our efforts are focused on:
- Reducing the use of groundwater
 - Prioritising surface water
 - Installing closed-loop cooling systems.
- An emblematic example: in Argentina, the switch to a cooling tower will make it possible to save 7.5 million m³ of water per year.**

REPORTING PROTOCOL AND INNOVATION

- We have made our reporting protocol permanent, distinguishing between:
- Process water
 - Cooling water.

At the same time, we are developing innovative technologies such as membrane techniques to optimise our water savings. Initiatives to recycle production water complete our approach, confirming our commitment to sustainable and responsible management of this essential resource.

— Targets

Our goal is based on a specific and measured commitment: to reduce our water consumption by 20% by 2030 compared with our baseline year of 2022, with a particular focus on groundwater abstraction.

More than just a numerical target, this approach reflects our vision of preserving resources: every cubic metre of abstraction avoided represents a further step towards the responsible and sustainable management of water, a vital resource for our planet.

Our yeast and yeast extract plants are fundamental to this transformation, guided by our mission to minimize the impact on the depletion of water resources.

— Key figures

Indicators	2023	2024	% change
Volume of water abstracted in m³	91,611,421	88,625,099	-3.3%

We have maintained the pace of reduction in total water consumption thanks to the implementation of projects to reduce the consumption of cooling water, despite an increase in process water consumption due to production activity.



Participating in the transition of agricultural practices by developing solutions with a positive impact

Biodiversity and sustainable agriculture are closely linked. Their joint treatment is explained by their natural interdependence: Biodiversity meets regulatory requirements (ESRS), while sustainable agriculture is a specific strategic challenge for Lesaffre, both for the supply of our raw materials and because of the market opportunities it generates. This global approach provides a more complete understanding of the environmental challenges we face.

Presentation of Impacts, Risks and Opportunities (IROs) Defining the issue

Issue	Defining the issue
Biodiversity	Environmental changes have many causes: they can be natural or man-made. The five main factors of direct change are: habitat degradation, pollution, exploitation of resources, climate change and invasive alien species. As a result of our activities, we contribute to the five main pressure factors, leading to the loss of biodiversity through the supply, manufacturing and end of life of marketed products. We also depend on ecosystems to source our raw materials and the energy we need.
Sustainable agriculture	Agriculture is sustainable when it meets the needs of current and future generations while being profitable, preserving environmental health and ensuring social and economic equity. Sustainable agriculture contributes to the pillars of food security - its availability, access, utilisation and stability - and covers the environmental, social and economic aspects of sustainability. It is of utmost importance for Lesaffre. Upstream of the value chain, yeast production relies on the supply of agricultural raw materials such as molasses made from beets or sugar cane. Downstream, we offer biosolutions for agriculture. These solutions, that are not as harmful as traditional phytopharmaceuticals, help farmers protect and nourish their crops while respecting the surrounding ecosystems. With these two issues, we are committed to providing solutions for: - Reducing environmental pollution by reducing the use of fertilisers and pesticides - Maintaining biodiversity by limiting the urbanisation of land - Respecting animal welfare.



Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Biodiversity	Risks	Land transformation and change of land use: challenges for the development of agricultural activity related to the covering over of land and the rising cost of agricultural land. Reputational risk: damage to the Group's reputation related to the impact on biodiversity.
	Negative impacts	Vulnerability of ecosystems near to production sites, related to water use and the development of land, with direct repercussions on the status of species. Potential risk of altering biodiversity in sugar cane and beet crops in certain countries, due to various agricultural practices (single crops, ploughing, spraying, irrigation, etc.).
Sustainable agriculture	Risks	Rising raw material costs related to a number of factors, including inflation, compliance requirements on suppliers (such as the European directive on pesticides, the fight against deforestation, etc.), high variability and the increasing uncertainty of agricultural yields due to climate change, the weakening of resource species and rising production costs.
	Opportunities	Development of solutions making it possible to reduce the use of phytosanitary inputs.
	Positive impacts	Contribution to the protection of living organisms and food resources through the marketing of healthier products (biocontrols, bionutrition, biostimulation, probiotics).

Biodiversity and sustainable agriculture are priority issues that have been identified in our CSR strategy since the 2022 extra-financial report. These issues are cross-cutting and interdependent, closely related to climate change, environmental pollution (soil, water, air), the consumption of water resources and the principles of the circular economy.

— Governance

In 2024, we built a governance structure dedicated to biodiversity and sustainable agriculture, based on an agile and voluntary structure:

- A sponsor on the Executive Committee, who takes these crucial issues to the highest strategic level
 - A leader leading a team of Biodiversity ambassadors, true ambassadors of meaning representing the diversity of our activities and geographies.
- This governance structure enables us to define, implement and monitor our commitments to preserving biodiversity and developing more sustainable agriculture.



— Policies

At Lesaffre, our commitment to biodiversity and sustainable agriculture is built every day through concrete and ambitious actions. We are transforming our relationship with the living world, placing regeneration and respect for ecosystems at the heart of each of our initiatives and through the very activities of our Business Units.

ENCOURAGING BIODIVERSITY ON OUR SITES

As part of the process of structuring our Biodiversity policy, we have carried out several diagnostic studies. These analyses will enable us to define new commitments to preserving ecosystems.

SUPPORTING STAKEHOLDERS IN MAKING AGRICULTURE MORE SUSTAINABLE

Upstream, the Group is continuing its commitment to strengthening the traceability of our raw materials, locally and with the support of the Operations Department. Downstream, we recycle organic matter into fertiliser, making our approach part of a virtuous production cycle (see “From earth to earth: an example of the circular economy” on page 120).

Our vision: to transform agriculture into a more sustainable ecosystem that respects living things.

— Shares

Building up our strategic positioning in terms of biodiversity

In 2023, we carried out an in-depth analysis of our CSR actions, assessed against the ACT4Nature standards. A full diagnostic was carried out to measure our impacts and dependencies across our entire value chain, incorporating the five pressure factors defined by the IPBES (Intergovernmental Platform on Biodiversity and Ecosystem Services).

A detailed mapping of physical and transitional risks will enable us to prepare our impact reduction trajectory. We are currently in the process of identifying priority issues through a materiality analysis of our activities.

Four strategic areas are emerging for our future biodiversity policy:

- Reducing pressure on biodiversity
- Integrating Biodiversity issues into our processes and facilities
- Actively contributing to the regeneration of ecosystems
- Involving our stakeholders in this conservation initiative.

SOLUTIONS FOR PLANT AND SOIL HEALTH

Our Agrauxine Business Unit develops biocontrol, biostimulation and bionutrition solutions based on micro-organisms. These natural approaches aim to:

- Protect crops against certain diseases
- Improve plant nutrition
- Reduce the use of chemical pesticides and conventional fertilisers.

ANIMAL HEALTH AND WELFARE

Our Phileo Business Unit offers innovative solutions contributing to the health, nutrition and well-being of livestock and pets.

Our aim: to make the preservation of Biodiversity a major strategic challenge for our sustainable development.

Encouraging biodiversity on our sites

We have carried out two in-depth analyses to understand the issues involved in integrating our sites into the local ecosystems.

INITIAL ANALYSIS: MAPPING

We carried out a diagnostic on a panel of our assets comprised of:

- 65% industrial facilities
- 17% logistics sites
- 16% office space
- 2% other assets (laboratories, restaurants).

In 2024, we developed a scoring system to identify priority sites for preserving biodiversity. The method incorporated multiple criteria: typological context, proximity to protected areas, species richness and rarity. We drew on a variety of sources, including:

- Protected Planet® (international database listing protected areas)
- IUCN (NGO dedicated to nature conservation and the sustainable use of natural resources)
- QGIS (geographic information systems software).

SECOND ANALYSIS: ASSESSMENT OF IMPACTS AND DEPENDENCIES

The studies assessing the impact and dependence of our activities on Biodiversity are currently being reviewed. The mapping of physical and transitional risks will provide essential support for the development of our Group policy for preserving Biodiversity.

Our aim: to guarantee the long-term survival of the species identified and encourage the development of Biodiversity on our Campus.

A CONCRETE EXAMPLE: MARCQ-EN-BAROEUL CAMPUS

This 19-hectare site (24,000 m² of built area) demonstrates our commitment. A full ecological assessment carried out in 2023 enabled a floristic and faunistic report to be drawn up for the four seasons, revealing numerous heritage plant species and one protected species.

In 2024, a consultancy firm worked with us to draw up a differentiated management plan for the site over the next five years. An Operational Plan has been drawn up to set the budgets needed to implement the initial actions to preserve and enhance Biodiversity by 2025.

The Plan includes:

- Restoring the lake banks
- Excavating the wetland
- Planting shrubs
- Introducing specific mowing and clipping rules
- Managing the flower fields.

Preserving soil by favouring the rehabilitation of existing sites

Our strategy aims to reduce the footprint on land by limiting the amount of land that can be developed. Whenever possible, we favour the rehabilitation of existing sites rather than building on natural areas.

Two examples illustrate our approach:

In May 2023, we inaugurated the Fermentis Campus, an application development site dedicated to the Fermentis business.

This project has given a new lease of life to one of the Group's former industrial sites, avoiding the artificial development of new areas.

We are currently building a new factory in Denain in northern France for the Gnosis business, opting to be located on a former industrial wasteland. This approach enables us to minimise our impact on the land, while helping to revitalise already urbanised areas.

Our aim: to transform rather than build, to regenerate rather than expand.



Supporting stakeholders in making agriculture more sustainable

In a world where agriculture is facing complex environmental challenges, we have chosen a resolutely scientific approach: carrying out in-depth life cycle analyses of our products to demonstrate their environmental benefits.

The aim is to understand, measure and improve the impact of our solutions across the entire production chain. Each analysis thus becomes a tool for transforming and communicating across our value chain.

THE EXEMPLARY CASE OF ACTISAF®

Our Actisaf® solution is the perfect illustration of this philosophy. An exhaustive life cycle analysis of zootechnical trials carried out in Europe has been entrusted to Blonk Mérieux Nutrisciences in accordance with the international standard ISO 14040/44, following the product from inception to farm gate.

For dairy farmers, the results are revealing: the use of Actisaf®:

- Potentially reduces the carbon footprint of milk by 5%
- Generates positive environmental impacts on:
 - Eutrophication
 - Ocean acidification
 - Preservation of water resources
 - Limitation of land use
 - Optimisation of fossil resources.

This initial analysis, subject to a rigorous critical review, could even be incorporated into on-farm audit programs in Europe, offering economic recognition to farmers committed to a carbon reduction strategy.

CONVINCING RESULTS IN ANIMAL PRODUCTION

Recent studies in the poultry sector confirm this approach.

REDUCING THE CARBON FOOTPRINT PER KILO OF LIVE WEIGHT IN CHICKEN PRODUCTION

- Post-biotic solution: 8.4% reduction in carbon footprint
- Bacterial probiotic solution: 5.4% reduction in carbon footprint.

Each of these studies reinforces the credibility of our approach.

RESEARCH: OUR DEEP COMMITMENT

At Agrauxine, research is not an option, but a necessity:

- 25% of sales invested in innovation
- Partnerships with leading institutions such as INRAE and Végépolys
- An ongoing objective: to develop sustainable agricultural solutions.

Our mission: to transform every environmental challenge into an opportunity for innovation and collective progress.

— Key figures

Promoting the sustainable use of our by-products

The equivalent area of crops fertilized with by-products will be 240,000 hectares in 2024, up 6% in one year. This increase is explained by new production capacity and by an increase in sales in the fertiliser segment, to the detriment of the animal nutrition segment.

Improving plant and soil health with our solutions

In 2024, our biostimulants protected an area equivalent to more than 1.9 million hectares of field and specialist crops worldwide against water stress.

Our products are an essential lever for preserving Biodiversity, maintaining soil fertility and reducing dependence on synthetic inputs.

Improving animal health and welfare

True to our mission of working together to better nourish and protect the planet, through our Phileo division dedicated to animal health and welfare, we have developed innovative nutritional solutions that have had a positive impact on world production in 2024.

Our probiotic and postbiotic solutions covered the equivalent of more than a quarter of the world’s milk production (cow’s milk) (27%) and post-biotic sales covered the equivalent of 1 in 6 eggs (15%). These figures testify to our commitment to providing livestock farmers around the world with nutritional solutions that are both effective and sustainable.

Beyond the figures, our goal is to transform livestock farming, by focusing our attention on nutrition, animal health and animal welfare. See the “Our strategy and business model” introduction. Each solution developed by Phileo represents a further step towards more responsible animal production that is more respectful of living beings.

Key indicators	2023	2024
Equivalent surface area of field crops protected by our range of biostimulants (ha) from water stress worldwide	2,045,514	1,948,194
Equivalent proportion of milk and dairy products consumed worldwide covered by live yeast and yeast additives produced by Phileo (%)	28	27
Equivalent proportion of eggs produced or consumed worldwide covered by live yeast and yeast additives produced by Phileo (%)	16	15
Number of hectares fertilized using our by-products (ha)	226,090	240,000



Promoting the circular economy by strengthening the circularity of products

Presentation of Impacts, Risks and Opportunities (IROs)

The circular economy forms the cornerstone of our fermentation industrial model. For Lesaffre, this concept encompasses two complementary dimensions: the eco-design of our processes and the strategic management of our waste.

Defining the issue

Issue	Defining the issue
Eco-design	Eco-design integrates environmental aspects into the development of our activities, with the aim of reducing the negative impact on the environment throughout the life cycle of a particular product.
Waste management	Waste management helps to limit the amount of waste generated in our operations and upstream and downstream of our value chains. We can generate different types of waste: <ul style="list-style-type: none">- Non-hazardous waste, which mainly includes organic waste: sludge from wastewater treatment plants, clarification sludge and common industrial waste: cardboard, plastics and used equipment.- Waste classified as hazardous, which includes in particular lubricants, laboratory waste and technological production aids.

Issue	Type of IRO (negative or positive Impact, Risk, Opportunity)	Description of the IRO
Eco-design	Risks	Increased supply costs and lack of availability of substrates due to decreases in agricultural yields and/or climatic disasters and/or increased regulatory and market constraints in the GSE domain (e.g. removal of neonicotinoids), or increased demand for molasses by other user sectors. Rising supply costs due to the possible increase in regulatory constraints on the use of certain materials (use prohibited or restricted to certain conditions) and/or their dependence on the oil industry. Limitation of the types of packaging available under the regulations. Increase in eco-taxes for managing packaging collection flows (e.g. EPR).
	Opportunities	Reduction in supply costs or additional source of income by reducing the quantities of materials used and recycling waste into new inputs or by-products. Reducing supply costs by cutting packaging quantities and eco-designing packaging. Creating value from by-products in the animal, agricultural and technological sectors. Replacing less virtuous solutions (antibiotics, fertilisers, etc.).
	Positive impacts	Return of organic matter to the soil by spreading by-products.
Waste management	Risks	Operational and regulatory risk: increase in operational costs resulting from the transportation of waste and/or the additional costs of non-compliance or the investments to ensure compliance on the Lesaffre sites concerning waste management.
	Negative impacts	Negative impact on the environment, Biodiversity or human health through pollution generated by poor management of end-of-life waste on sites and in the downstream value chain.



— Governance

The Group's Operations Department steers our environmental policy, with implementation involving a number of key players: regional and Business Unit industrial departments and Business Unit departments, the Group Processes Department, the Group Quality Department and the CSR Department.

The Environmental Management System (EMS) defines the minimum requirements for managing our environmental performance, with particular attention paid to waste management. This systemic approach ensures that our environmental principles are applied rigorously and consistently.

The Research, Development and Innovation (RD&I) Department also plays a leading role in overseeing the design of new products. Its work extends our commitment to continuous improvement in terms of the sustainability, quality and safety of our solutions.

This collaborative governance reflects our desire to make environmental performance a strategic objective shared by all of our teams.



— Policies

Our Environmental Policy (see Environmental Policy, page 96) fully addresses the issue of waste management, with a clear goal: to promote the circular economy in a structural way.

To achieve this objective, we consider it essential to integrate circular principles into every stage of waste management. Beyond simple reduction, we seek to transform each stage into an opportunity for recovery and reuse.

This approach reflects our conviction that waste is not an end in itself, but a potential resource to be reinvented and reintegrated into our industrial processes.

— Shares

FROM EARTH TO EARTH: AN EXAMPLE OF THE CIRCULAR ECONOMY

Our yeast production process provides a prime example of the principles of the circular economy. It all starts with sugar beet or sugar cane, transformed into sugar and by-products including molasses, which is our main fermentation substrate.

After careful selection and mixing, this substrate becomes the culture medium in which the yeast cells multiply. Once the yeast cream has been harvested, we don't stop there. The virtuous cycle continues: the residues are carefully transformed into a range of by-products meeting very precise specifications. They are used as natural fertilisers sprayed on fields, or as animal feed.

This approach embodies our vision: nothing is lost, everything is transformed. Each stage of the process becomes an opportunity to create value and respect the environment.

DEVELOPING NEW, MORE SUSTAINABLE PRODUCTS

Our goal to develop sustainable solutions has been achieved through a progressive and methodical approach. Right from the design phase, we seek to integrate the environmental impacts of our products and processes.

In 2022, we defined the first environmental criteria to be included in our new product development sheets. The year 2023 marked an important milestone with the qualitative assessment of three key criteria: water consumption, CO₂ impact and energy consumption.

In 2024, we took another step forward by preparing the quantitative evaluation of our priority innovation projects. At the same time, we have deployed an in-depth process for assessing environmental benefits and risks, with routine validation by a dedicated committee.

Our aim is to make sustainability an intrinsic criterion of innovation, transforming each new product into an opportunity for environmental progress.

DEVELOPING SKILLS IN ECO-DESIGN

To meet the challenges of circularity and our customers' expectations in terms of sustainable development, we have chosen to develop the eco-design skills of our scientific and technical teams.

In 2024, we created an awareness-raising webinar specifically tailored to Lesaffre's challenges. More than a hundred employees, mainly from Research, Development & Innovation and Operations Departments, took part in this training initiative.

Our aim: to make eco-design a shared habit, where every employee becomes a player in our transformation towards more sustainable solutions.

"CCU FOR FOOD": TOWARDS MORE FOOD CIRCULARITY

How can we feed almost 10 billion people in 2050 without exhausting agricultural resources and reducing the environmental impact? This is the challenge that Lesaffre is taking up with its project entitled "The Future of Carbon Capture and Utilisation for Food", launched in 2023.

Its innovation lies in capture and reuse of the carbon generated by our industrial activity, by re-injecting it into the production of nutrient sources for the fermentation of yeast and microorganisms. CO₂, traditionally considered a waste product, becomes a precious resource in this case.

By combining carbon capture technologies and fermentation, we are making it possible to produce nutrients directly from industrial emissions. This approach creates a short cycle, aligning food production with the principles of the circular economy.

Our collaborative approach has generated almost 1,200 international contacts. In 2024, 42 partners from 11 countries were selected to work on the Lesaffre Campus. 12 promising consortia are emerging, each aiming to develop innovative, sustainable and circular processes.

Several projects covering the entire CO₂ value chain will be launched once they have been validated. The aim is to launch a pilot phase in two years' time, transforming this vision into an operational reality.

RECYCLABLE PACKAGING: OUR COMMITMENT TO A SUSTAINABLE BAKERY

In 2021, as part of a European collective action (FEDIMA), Lesaffre has been committed to reducing the carbon footprint of its bakery ingredient packaging and sourdoughs in Europe, with a target set for January 2025.

A cross-disciplinary working group has developed a collaborative solution, integrating the constraints and expectations of multiple departments: Purchasing, Quality, Packaging, Production, Sales & Marketing. The approach also involves our suppliers.

- The result is innovative, recyclable packaging:
- Separable bags for integration into European collection and recycling systems
 - FSC® and PEFC® certified unbleached paper
 - Print area reduced by up to 50%.
- For rigid packaging (cans, jerrycans, buckets), we reconceptualised its design:
- Constituents revised to meet recycling requirements
 - Systematic use of light colours to facilitate sorting and recycling.

Our aim is to improve the durability of our packaging, without compromising on quality.

— Targets

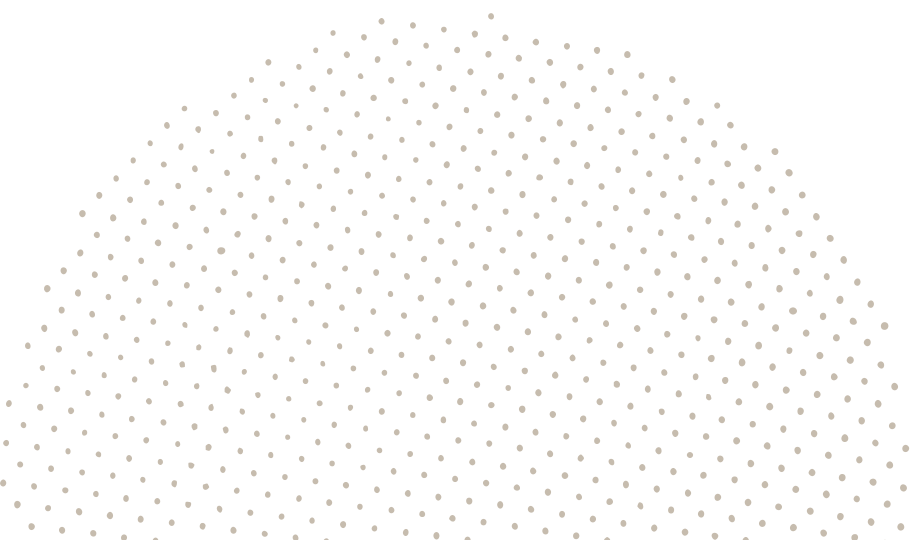
Our goal is to transform our approach to waste. We are committed to minimising disposal by incineration without recovery and landfill, to turn every item of waste into an opportunity.

— Key figures

By collecting the data on waste, the typology of waste volumes can be monitored at Group level.

Key indicators		2023	2024
Quantity of waste produced by type (t)	Organic	114,288	78,273
	Packaging	4,496	-
	Hazardous	2,369	5,502
	Other waste	13,121	-
	Ordinary industrial	-	19,169

The increase in the volume of hazardous waste is due to new quantities of combustion residue and an increase in extraction components for the Nutrition - Health and Biotech activities.





Appendices

Table of key performance indicators and key indicators by issue

CSR reporting methodology note

Scope of issues covered by our EFPR

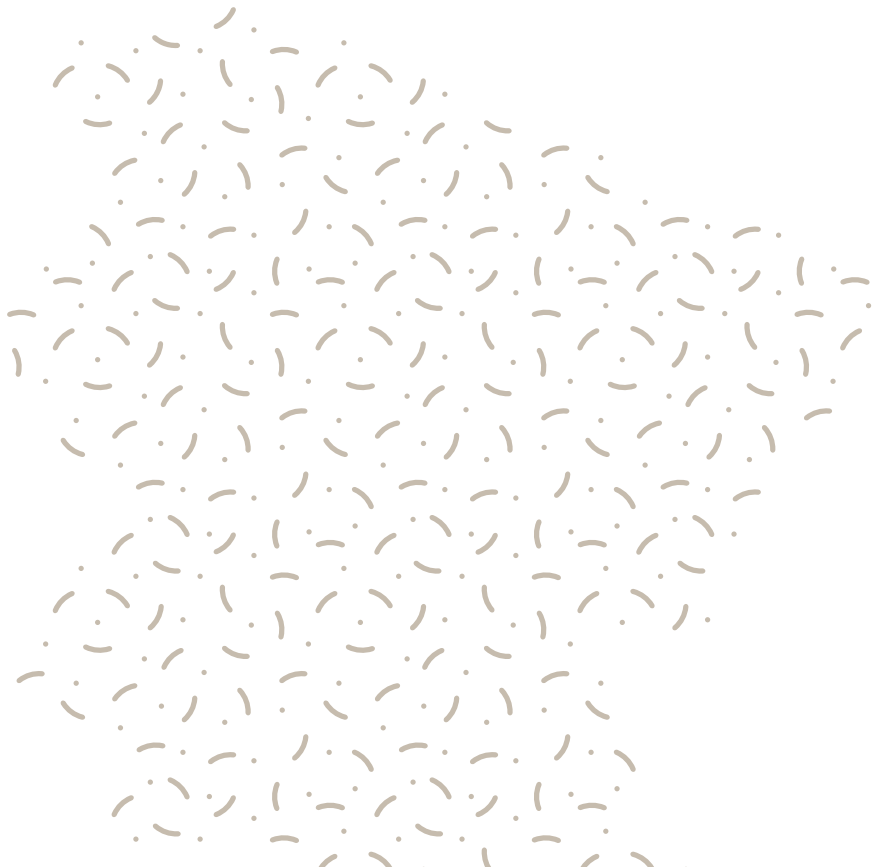
Lesaffre has seven classified installations for environmental protection (ICPEs): Société Industrielle Lesaffre, Lesaffre Ingrédients Service, Biospringer Maisons Alfort, Biospringer Strasbourg, Lesaffre Panification France, Ennolys and Agrauxine.

Legal texts Implementing decree for the transposition of the European Directive (no. 2017-1265)	
List of mandatory items	Item processing
Consequences of the Group's activities on climate change and the use of the goods and services it produces (contribution and adaptation)	See Chapters: <ul style="list-style-type: none">– “Reducing the carbon footprint of our value chain”– “Encouraging the circular economy by enhancing the circularity of products”– “Limiting pollution”– “Contributing to the transition of agricultural practices by developing positive-impact solutions”.
Circular economy	
Combating food waste	Given the nature of our activities, we consider that the fight against food waste does not constitute one of the main CSR risks and therefore does not need to be developed in this management report.
Collective agreements concluded within the Group and their impact on the Group economic performance	See Chapter: “Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women”.
Actions aimed at promoting physical and sporting activities	Given the nature of our business activities, we consider that actions intended to promote physical and sports activities do not constitute one of the main CSR risks and therefore do not need to be developed in this management report.
Actions aimed at combating discrimination and promoting diversity, and measures taken in favour of people with disabilities	See Chapter: “Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women”.
Societal commitments promoting sustainable development	See Chapters: <ul style="list-style-type: none">– “Introduction”– “Our strategy and business model”– “Maintaining ethical business relationships with all of our stakeholders”– “Guaranteeing the food safety of our products and informing our consumers”– “Buying sustainable products and services from responsible suppliers”.

Legal texts Sustainable Food Law of 30 October 2018	
List of mandatory items	Item processing
Combating food insecurity, respect for animal welfare, and responsible, fair and sustainable food	See Chapters: <ul style="list-style-type: none">– “Introduction”– “Our strategy and business model”– “Guaranteeing the food safety of our products and informing our consumers”– “Participating in the transition of agricultural practices by developing solutions with a positive impact”.

Legal texts Law no. 2023-703 of 2 August 2023 relating to military programming for the years 2024 to 2030 containing various provisions pertaining to defence (Article 29)	
List of mandatory items	Item processing
Actions aimed at promoting the Nation-Army link and supporting engagement in the reserves	This information, referred to in Article L. 2 25-102-1 of the French Commercial Code, is not presented in this section as it has been deemed not applicable to the Group's business.

Legal texts Article L. 2 25-102-1 of the French Commercial Code	
List of mandatory items	Item processing
Working conditions of employees	See Chapter: “Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women”.



Scope and calculation method of our key performance indicators

Issue Health security <div>• ESRS: S1 • DR: S1-14</div>		
Key performance indicators	Scope	Definition and method
Accident frequency rate with and without absence from work for Lesaffre employees (TF2r excluding first aid)	100% of the workforce (excluding temporary workers) on the production sites as well as the sales branches and Baking Center™	Definition TF2 is the frequency rate of workplace accidents including accidents with and without absence from work for Lesaffre employees (excluding temporary workers). Calculation $TF2 = (\text{Number of accidents with and without absence from work} \times 1,000,000) / \text{Number of hours worked by Lesaffre employees.}$
Accident frequency rate with and without absence from work for Lesaffre employees and temporary workers (TF3)	<p>This indicator covers the entire workforce of the production sites in addition to the Baking Centres and commercial subsidiaries.</p> <p>TF3, unlike TF2, includes temporary workers.</p>	Definition TF3 is the frequency rate of workplace accidents including accidents with and without absence from work for employees and temporary workers. This indicator corresponds to the number of accidents per 1,000,000 hours worked by employees and temporary workers. Calculation $TF3 = (\text{Number of accidents of employees and temporary workers with and without absence from work} \times 1,000,000) / (\text{Number of hours worked by Lesaffre employees and temporary workers})$ The calculation of this indicator takes into account the hours worked and paid to Lesaffre employees, as well as the hours worked by the temporary workers. The hours worked used in the calculation of the TF3 include the overtime and training hours. For Managers, the hours worked are those indicated in their contract. The calculation of this indicator takes into account the work accidents with absence from work as well as work accidents without absence from work. This indicator contains the data for Lesaffre employees and temporary workers.

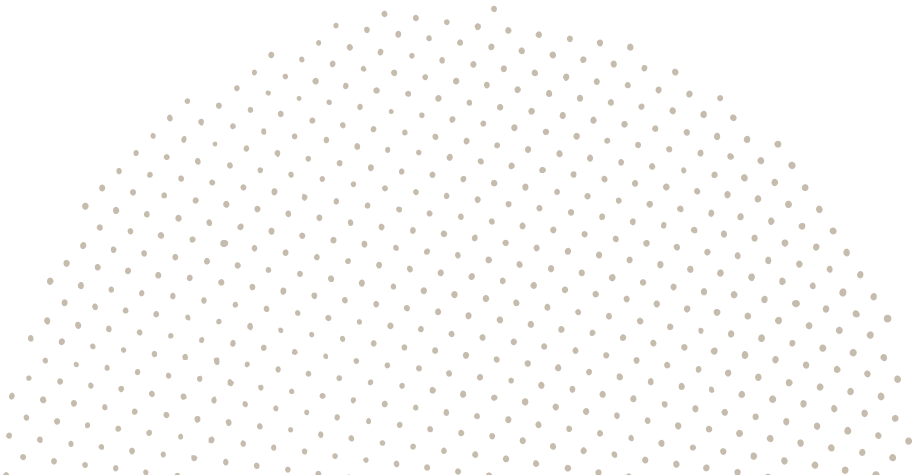


Issue Fundamental rights at work, equal treatment and opportunities, working conditions, development of Men and Women <div>• ESRS: S1 • DR: S1-14</div>		
Key performance indicators	Scope	Definition and method
Percentage of employees who have moved internally (%)	100% of the employees of the Group's legal entities under the following contracts: permanent contracts, fixed-term contracts, work-study courses, temporary salaried work contracts for the self-employed, internships of more than six months	Definition This indicator specifies the number of employees whose career has progressed in-house during the year out of the overall number of employees. Calculation The proportion of employees who have moved internally should be calculated using the following formula: $[(\text{Number of internal transfers during year N}) / \text{Headcount as at 31/12 of year N}]$.
Rate of change of role in management teams (%)	This indicator takes into account the entire LT workforce for the Group's legal entities according to the following contracts: permanent contracts, fixed-term contracts.	Definition This indicator indicates the number of “Leadership Team” (LT) employees (*) who joined the Group or took on a new internal responsibility during the year out of the overall number of LT employees. The LTs are the regional/BU/functional/country management committees. Calculation The rate of changes of role in LT teams should be calculated according to the following formula: $[(\text{Number of new arrivals in LTs, during year N}) + (\text{Number of new arrivals in LTs owing to a new assignment}) + (\text{Number of changes of assignment in LTs, during year N})] / \text{LT headcount as at 31/12 of year N.}$
Number of Managers on international career paths	This indicator covers all expatriates, i.e. executives with a contract in the country of origin and going abroad.	Definition This indicator illustrates the results of Lesaffre's mobility policy. Executives working on an international career path are French employees who have an executive contract with Lesaffre and are going to work abroad. Calculation Sum of expatriates between 01/01/N and 31/12/N.
Turnover rate on permanent contracts	The calculation of this indicator takes into account the entire workforce for the Group's legal entities according to the following contracts: Permanent contracts.	Definition This indicator shows the employee turnover rate in the Company. Calculation The turnover rate should be calculated according to the following formula: $[(\text{Number of departures during year N} + \text{Number of arrivals during year N}) / 2] / \text{Number of employees as at 01 January of year N.}$
Attrition rate	100% of the employees of the Group's legal entities under the following contracts: permanent contracts, fixed-term contracts, work-study courses, temporary salaried work contracts for the self-employed, internships of more than six months	Definition This indicator specifies the number of employees who resigned during the year out of the average number of employees. Attrition refers to the unpredictable and uncontrollable reduction in the Group's workforce. Calculation Attrition, which represents the percentage of employees who have left the Company on their own initiative, is calculated using the following formula: $[(\text{Number of voluntary departures during period N}) / \text{Average workforce in year N}] \times 100$
Rate of increase in the total number of hours logged on to the e-learning platform compared to 2022	The online training platform is open to the full complement of the Group's “white collar” workers.	Definition This indicator shows the annual increase in the total number of hours logged on to the online training platform from one year to the next. Calculation The minimum annual increase of 10% in the total number of hours logged on to the e-learning platform is calculated using the following formula: $[(\text{Number of hours logged on in year N}) - (\text{Number of hours logged on in year N-1})] / \text{Number of hours logged on in year N-1} \times 100$

Issue Products and services● ESRS: S4		
Key performance indicators	Scope	Definition and method
Percentage of sales generated by products manufactured by a GFSI-certified site for the Food Division (%)	100% of the Group's production sites	Definition This indicator represents the percentage of sales that come from products manufactured by a GFSI-certified site. Calculation Sum of IFRS sales from GFSI-certified factory production/total IFRS sales (excluding trade and by-product sales)

Issue Business ethics● ESRS: G1		
Key performance indicators	Scope	Definition and method
Percentage of targeted employees (excluding operators) trained in the fight against corruption	Employees (excluding operators) 100% of employees who have been at the company for more than 6 months by the end of 2024.	Definition This indicator corresponds to the share (in percentage) of employees who have actually been trained in the fight against corruption out of all employees invited to complete the course concerned. Calculation The calculation is made through our e-learning platform which invites all employees (excluding operators) to attend the course on corruption and which counts those who have actually completed it.

Issue Responsible purchasing● ESRS: S2		
Key performance indicators	Scope	Definition and method
Percentage of employees in the Purchasing community that have been trained on the new Sustainable Purchasing Policy	This indicator covers the entire purchasing community workforce. It does not take into account trainee populations.	Definition This indicator corresponds to the percentage of employees who have actually received training in the new Sustainable Purchasing Policy out of all the employees invited to take the training. Purchasing community: Purchasing population at local, regional and corporate level with a functional or hierarchical connection to the purchasing responsibility. Calculation The calculation is done through our LEA e-learning platform which invites all employees to complete the course on sustainable purchasing.



Issue Sustainable agriculture and Biodiversity● ESRS: E4		
Key performance indicators	Scope	Definition and method
Surface area of field crops protected from water stress worldwide by our range of biostimulants	100% of sales of our range of biostimulants carried out by the Agrauxine Business Unit	Definition This indicator represents an estimate of the surface areas of field crops and specialised crops that have been protected against abiotic stresses worldwide owing to our range of biostimulants. The field crops concerned are mainly soy, corn, rapeseed and cereals. The specialised crops are vineyards, tree growing and market gardening. Calculation 1. The number of hectares of crops treated with the range of biostimulants is defined by dividing the quantities of products sold in litres by the number of recommended applications 2. The number of doses and applications of the product is defined according to the user recommendations given to the customer by Agrauxine 3. The result obtained is then divided by the recommended dose in litres per hectare.
Number of hectares fertilised using our by-products	Part of the Group's sales of by-products recycled for fertilisation purposes	Definition This indicator represents an estimate of crop surface areas whose potash needs are covered by Lesaffre by-products. Lesaffre repurposes some of its by-products as fertilisers, which are sold to cover the potash needs of crops. Calculation Once the quantities sold have been reported, the potash content of the by-products repurposed as fertiliser is then converted into hectares based on an average dose of K2O (potassium) per hectare.
Equivalent proportion of milk and dairy products consumed worldwide covered by the live yeasts and yeast-derived additives produced by Phileo	100% of Phileo Business Unit products	Definition This indicator represents an estimate of the proportion of the annual global milk production covered by Phileo products. Calculation 1. Number of products marketed by Phileo worldwide 2. Average consumption per cow per year calculated from recommended daily dose and average duration of use 3. Ratio between the dairy cow population covered by Phileo and the global dairy cow population. Methodological note — The data on the number of dairy cows and milk production come from the FAO. — For the calculation of this KPI, it was assumed that all live yeasts and yeast additives produced by Phileo are consumed by dairy cows and laying hens. — The average daily doses in g/day/cow taken into account for the calculation of this KPI correspond to the quantities officially registered on the European market. Gnosis products are excluded from the calculation of the indicators because these products are made for pets.
Equivalent proportion of eggs produced or consumed in the world covered by yeast-derived additives produced by Phileo	100% of Phileo Business Unit products	Definition This indicator represents an estimate of the proportion of the annual global egg production covered by Phileo products. Calculation 1. Number of products marketed by Phileo worldwide 2. Estimate of the annual quantity of eggs with Phileo products based on feed consumption, recommended doses per tonne of feed and feed conversion rate (feed quantity / egg quantity) 3. Ratio between the annual egg production covered by Phileo and world egg production. Methodological note — The data on egg production are from FAO. — For the calculation of this KPI, it was assumed that all the live yeasts and yeast-derived additives produced by Phileo are consumed by dairy cows and laying hens. — The average inclusion rate (kg/tonne) of feed for hens used to calculate this KPI corresponds to the quantities officially registered on the European market. Gnosis products are excluded from the calculation of the indicators because these products are made for pets.

Issue Climate change			• ESRS: E1 • DR: E1-6
Key performance indicators	Scope	Definition and method	
Scopes 1 & 2 greenhouse gas emissions	68 production sites* *The organizational scope used for the overall assessment encompasses all the establishments identified as a "Factory" for which Lesaffre has operational control (i.e. that it runs).	Definition: Scopes 1 & 2 - BGES: Direct and indirect emissions Scope 1: Direct emissions from fossil fuels (oil, gas, coal, etc.). Scope 2: Indirect emissions from electricity consumption and heating/cooling networks Calculation and Methodology: GHG Protocol - Corporate Value Chain (Scopes 1 & 2) The data from our sites and the Emission Factors (EF) are integrated into the formulas of the GHG Protocol that are used to calculate the result of our Scopes 1 & 2 emissions of the carbon footprint.	
Estimate of Scope 3 greenhouse gas emissions	66 production sites** **The organizational scope used for the global balance sheet is the totality of establishments identified as "Factories" (except for exclusions justified by their insignificance) for which Lesaffre exercises operational control (i.e. which it operates).	Definition: Scope 3 – BGES: Indirect emissions (excluding Scope 2) The Scope 3 estimate supplements the Scopes 1 & 2 GHG assessment by adding the indirect emissions located upstream and downstream of a Group value chain. These are GHG emissions that are not directly associated with the manufacture of the product. Calculation and Methodology: GHG Protocol - Corporate Value Chain (Scope 3) Selection of significant emissions categories to be estimated (transport, purchase, energy, waste management, daily employee travel, business travel, etc.). The calculation is based on data collected from our sites, the use of EFs from official databases (Ademe, IEA, Ecolnvent databases, etc.) and formulas that are specific to each category from the GHG Protocol.	
Quantity of biogas produced per year (Nm³)	100% of Lesaffre sites producing and reusing biogas		
Quantity of biogas reused per year (Nm³)	100% of Lesaffre sites producing and reusing biogas	Definition This indicator represents the proportion of biogas produced that returns to the plant's boiler room or co-generation systems, i.e. the share of biogas recovered in energy production such that fossil fuel savings can be made. Calculation 1. On each site producing and reusing biogas, there are meters that monitor the quantities of biogas produced and the quantities reused 2. The quantity of biogas reused is obtained by subtracting the corresponding index from the corresponding meter at the start of the month from the meter reading at the end of the previous month 3. The sum of the quantities of biogas reused from all the sites is used to obtain the consolidated quantity of reused biogas.	

Issue Water and marine resources			• ESRS: A3 • DR: E3
Key performance indicators	Scope	Definition and method	
Variation in the volume of water extracted	This indicator takes into account all of the yeast and yeast extract sites. The list of sites concerned will be that of the TMRs at the end of December in year N.	Definition This involves measuring the volumes of cooling water extracted and the process water from all the yeast and yeast extract sites. Calculation The data comes from the readings of the water meters installed on the sites. (Some sites estimate the volume of cooling water per pump operating time. Case: Ceyhan) The cooling water and process water consumption are added together. <i>Indicator for monitoring the total volume of water abstracted.</i>	

Issue Circular economy			• ESRS: E5 • DR: ES-4
Key performance indicators	Scope	Definition and method	
Volume of waste by typology	The organizational scope used for the global balance sheet is the totality of establishments identified as "Factories" (except for exclusions justified by their insignificance) for which Lesaffre exercises operational control (i.e. which it operates).	Volumes by type of waste produced on the manufacturing sites. The indicator is consolidated once a year based on data from one calendar year: from 01/01/N to 31/12/N.	



Lesaffre et Compagnie

Report by the Independent Third-Party Organisation on the verification of the consolidated declaration of extra-financial performance in the management report.

Report by the Independent Third-Party Organisation on the verification of the consolidated declaration of non-financial performance included in the management report
Financial year ending 31 December 2024

LESAFFRE ET COMPAGNIE
Public Limited Company with capital of €1,435,069
Registered office: 41 rue Étienne Marcel - 75001 Paris
RCS Paris 316 055 672

To shareholders,

In our capacity as an independent third-party body, member of the Forvis Mazars network, statutory auditor of Lesaffre et Compagnie, accredited by COFRAC Verification under number 3- 1895 (accreditation for which the list of sites and the scope are available on www.cofrac.fr), we have conducted our work in order to provide a reasoned opinion expressing a moderate level of assurance on the historical information (observed or extrapolated) of the consolidated extra-financial performance statement (hereinafter referred to as the "Information" and the "Statement" respectively), prepared in accordance with the procedures of the Entity (hereinafter the "Reporting Criteria"), for the financial year ended 31 December 2024, presented in the management report of Lesaffre (hereinafter referred to as the "Company" or the "Entity"), pursuant to the provisions of Articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (in their versions prior to 1 January 2025).

CONCLUSION

Based on the procedures we performed, as described in the "Nature and scope of our work" section, and on the information we have obtained, nothing has come to our attention that causes us to believe that the non-financial performance statement is not prepared, in all material respects, in accordance with the applicable regulatory requirements and that the Information, taken as a whole, is presented fairly in accordance with the Reporting Criteria.

COMMENTS

Without challenging the conclusion expressed above, and in accordance with the provisions of Article A. 225-3 of the French Commercial Code, we make the following comments:

- Lesaffre et Compagnie has set up systems to cover the main "Sustainable Agriculture and Biodiversity" and "Pollution" risks. However, the Group has not yet formalised policies incorporating quantified targets and associated action plans.

- Concerning Scope 3 GHG emissions:
 - The deployment of controls on source data relating to transport, purchasing and waste, which will be stepped up in 2024, must be continued in order to guarantee the reliability and consistency of the information reported
 - The scope of reporting relating to purchasing and transport includes production plants for this financial year.

PREPARATION OF THE DECLARATION OF NON-FINANCIAL PERFORMANCE

The absence of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of Information means that different, but acceptable, measurement techniques may be used, which may affect comparability between entities and over time.

Consequently, the Information must be read and understood with reference to the Frame of Reference whose significant elements are presented in the Declaration.

LIMITATIONS INHERENT IN THE PREPARATION OF INFORMATION

As indicated in the Declaration, the Information may be subject to uncertainty inherent in the state of scientific or economic knowledge and in the quality of the external data used.

Certain information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation and presented in the Declaration.

COMPANY LIABILITY

The Board of Directors is responsible for:

- selecting or establishing appropriate criteria for the preparation of Information
- drawing up a Declaration in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks and the results of these policies, including key performance indicators
- and implementing such internal control procedures as it deems necessary to enable the preparation of information that is free from material misstatement, whether due to fraud or error.

The Declaration has been drawn up by applying the Entity's Reference Framework as mentioned above.

RESPONSIBILITY OF THE INDEPENDENT THIRD-PARTY

It is our responsibility, on the basis of our work, to formulate a reasoned opinion expressing a conclusion of moderate assurance on:

- the compliance of the Declaration with the provisions of Article R. 225-105 of the French Commercial Code (in their versions prior to 01 January 2025)
- the sincerity of the historical information (recorded or extrapolated) provided pursuant to para. 3 of I and II of Article R. 225 105 of the French Commercial Code (in their versions prior to 01 January 2025), namely the results of policies, including key performance indicators, and actions relating to the main risks.

We have conducted our work in order to provide a reasoned opinion expressing a moderate level of assurance on the historical, observed and extrapolated information.

As it is our responsibility to form an independent conclusion on the Information as prepared by management, we are not authorised to be involved in the preparation of this Information, as this could compromise our independence.

It is not our role to comment on:

- the Entity's compliance with other applicable legal and regulatory provisions (in particular with regard to the fight against corruption and tax evasion)
- compliance of products and services with applicable regulations.

REGULATORY PROVISIONS AND PROFESSIONAL DOCTRINE APPLICABLE

We conducted the work described below in accordance with the provisions of Articles A. 225-1 et seq. of the French Commercial Code, the professional standards issued by the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this work in lieu of an audit program, and International Standard on Auditing (ISAE) 3000 (revised).

This report has been drawn up in accordance with the CSR_SQ_Audit_Programme_DPEF audit program.

INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the Code of Ethics for Statutory Auditors. In addition, we have implemented a quality control system that includes documented policies and procedures designed to ensure compliance with applicable laws and regulations, ethical rules and the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this activity.

MEANS AND RESOURCES

Our work has involved the skills of six people and was conducted between November 2024 and March 2025 over a total period of six weeks.

We conducted around thirty interviews with the people responsible for preparing the Declaration, representing in particular the General Management, Administration and Finance, Risk Management, Compliance, Human Resources, Health and Safety, Environment and Purchasing Departments.

NATURE AND SCOPE OF THE WORK

We planned and performed our work taking into account the risks of significant material misstatement of the Information.

We believe that the procedures we have performed in the exercise of our professional judgement enable us to provide a moderate level of assurance:

- We have reviewed the Entity’s business activity for all of the entities included in the scope of consolidation and the description of the main risks
- We have assessed the appropriateness of the Framework in terms of its relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices in the sector
- We have verified that the Declaration covers each category of information provided for in III of Article L. 225 102 1 (in their versions prior to 1 January 2025) in respect of social and environmental matters
- We have verified that the Declaration presents the information required by II of Article R. 225-105 (in their versions prior to 01 January 2025) where this is relevant to the principal risks and includes, where appropriate, an explanation of the reasons for the absence of the information required by the second paragraph of III of Article L. 225-102-1 (in their versions prior to 01 January 2025)
- We have verified that the Statement presents the business model and a description of the main risks associated with the business of all of the entities included in the scope of consolidation, including, where relevant and proportionate, the risks created by its business relationships, products or services, and the policies, actions and results, including key performance indicators relating to the main risks
- We consulted documentary sources and conducted interviews in order to:
 - assess the process for selecting and validating the main risks and the consistency of the results, including the key performance indicators used, in relation to the main risks and policies presented, and;

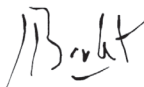
- corroborate the qualitative information (actions and results) that we considered to be the most important, presented in Appendix 1. For the following risks: “Training, Development and the Work Environment”, “Business Ethics”, “Responsible Purchasing”, “Products, Services and the Circular Economy” and “Sustainable Agriculture and Biodiversity”, our work was carried out at the level of the consolidating entity. For the other risks, work was carried out at the level of the consolidating entity and in a selection of entities¹.
- We have verified that the Declaration covers the consolidated scope, i.e. all of the entities included in the scope of consolidation in accordance with Article L. 233-16 with the limits specified in the Declaration;
- We have examined the internal control and risk management procedures put in place by the Entity and have assessed the data collection process aimed at ensuring the completeness and fairness of the information;
- for the key performance indicators and other quantitative results that we considered to be the most important, presented in Appendix 1, we have implemented:
 - analytical procedures consisting of verifying the correct consolidation of the data collected and the consistency of changes in the data
 - tests of detail on the basis of sampling or other means of selection, consisting of verifying the correct application of the definitions and procedures and reconciling the data with the supporting documents. This work was carried out on a selection of contributing entities and covered between 20% and 100% of the consolidated data selected for these tests.
- We have assessed the overall consistency of the Declaration in relation to our knowledge of all of the entities included in the scope of consolidation.

The procedures performed as part of a moderate assurance commitment are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes; a higher level of assurance would have required more extensive verification work.

The Independent Third-Party Organisation, Forvis Mazars SAS

Paris La Défense, 31 March 2025

Jean-Luc Barlet
Partner



Siham Belhadj
Sustainability Partner
Services



APPENDIX 1: INFORMATION CONSIDERED TO BE THE MOST IMPORTANT

List of quantitative information, including key performance indicators

Challenges	Key performance indicators
Employee health and safety	Accident frequency rate with and without leave from work for Lesaffre employees (TF2r excluding first aid)
	Accident frequency rate with and without leave from work for Lesaffre employees and temporary workers (TF3)
	Number of behavioural safety inspections
Training, development and working environment	Total workforce as at 31/12/2024
	Rate of change of role in management teams
	Employee mobility rate (%)
	Turnover rate on permanent contracts (%)
	Number of Managers on international career paths
Business ethics	Percentage of employees (excluding operators) trained in the fight against corruption (%)
	Percentage of employees (excluding operators) who have completed the new anti-trust training course (%)
Responsible purchasing	Percentage of employees in the purchasing community that have been trained on the new sustainable purchasing policy (%)
Products, services and circular economy	Percentage of sales from products sold that have been manufactured by a GFSI-certified site (%)
Climate change	Scopes 1 & 2 greenhouse gas emissions
	Quantity of biogas reused per year
	Scope 3 greenhouse gas emissions (purchases and upstream and downstream transport)
Water and marine resources	Change in water withdrawal
Pollution and management of waste	Quantity of waste produced (by type)
Sustainable agriculture and Biodiversity	Equivalent surface area of field crops protected from water stress worldwide by our range of biostimulants (ha)
	Equivalent proportion of the production of milk and dairy products consumed worldwide and covered by the live yeasts produced by Phileo (%)
	Equivalent proportion of eggs produced or consumed worldwide covered by yeast-derived additives produced by Phileo (%)
	Number of hectares fertilised using our by-products

1 Lesaffre Amasya, Lesaffre Ceyhan, Lesaffre Luleburgaz, Lesaffre Valladolid, SIL, Lesaffre Gnosis, Lesaffre Safmex, Lesaffre Fermex, Lesaffre Italia.





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