



Mission Committee Report

2024/2025





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Thierry Blandinières,

Chief Executive Officer of InVivo



On course for positivity.

The Earth won't wait any longer. Virtuous practices, respectful of the environment and creating value for all, must become the norm. Regenerative agriculture is essential and reinforces InVivo's responsible choice to support the Ferme France initiative in its agro-ecological transition that aims to produce more, better, with less.

Ever-increasing investments are being made in positive-impact innovations in both the land and digital sectors. As a lever of performance, artificial intelligence, fed by data culture, is finding its way to fields and factories to facilitate the work of men and women, improve processes and enrich products. Our agriculture and malting business lines are already seeing the benefits.

In a world rocked by geopolitical uncertainty and climate change, InVivo, a mission-led company driven by its cooperative values since 2020, is staying the course. The group continues its trajectory by focusing on its strategic activities of wheat and barley crops. True to its *raison d'être*, the group confirms its commitments to efficient and sustainable agriculture that preserves resources. That stores carbon. That restores meaning to the farming profession. That offers concrete solutions to the agricultural and food transition. That allows people and the planet to breathe.

The Mission Committee, which I warmly thank, ensures the implementation of these commitments and measures their effectiveness. It plays a key role in monitoring actions, assessing their impact and the strategic direction of the group. InVivo moves forwards with conviction, responsibility and ambition, in the service of agriculture that nourishes, cares and respects.

Constance de Gourcuff,

Chair of the Mission Committee

In perspective.

Now in its fourth year, the InVivo Mission Committee is gaining maturity and stability, making it well placed to face a difficult and economically prudent year. This period has called for increased vigilance in managing our indicators. However, the Committee has continued its reflections with the same commitment and the same will to move forwards with a common vision.

The Committee is composed of committed and assiduous members whom I thank for their contributions and suggestions. Personalities who offer different perspectives on missions, objectives and projects, helping us move forwards and grow together, such as Sébastien Abis with his incisive, international-oriented spirit or Sébastien Coquard with his focus on the realities in the field. I thank them wholeheartedly for the quality of their contributions, for their availability and the constructive energy they put at the service of our work.

The Committee's wealth and strength are based on the diversity and complementarity of its members. The arrival of new skills provides the impetus to constantly question and move forwards. We welcome Capucine Laurent, Special Advisor for Agriculture and Food at the Shift Project and an expert in the transition of the agri-food industries; and Thibaud Deschamps, President of La Tricherie, a cooperative focused on CSR matters. They join a caring team with a positive dynamic. Lastly, I would like to take this opportunity to thank the general management team and the Supervisory Board for the support they give us in our mission to implement InVivo's *raison d'être* in an active and sustainable manner.



EDITORIAL

InVivo in a nutshell

A national union of agricultural cooperatives, InVivo provides innovative and responsible solutions for its member cooperatives and their growers to support the agri-environmental and economic transition of agriculture and food.

InVivo cultivates the entire value chain, from farm to fork. The group is a market leader in each of its four major strategic activities: international grain trade, agriculture, agri-food (malt, wheat, wine), garden centres and food retail. InVivo develops innovative and digital solutions to support the sector in its challenges.

The scope of this fourth report concerns InVivo Group, the central holding company of Union InVivo.

Agriculture and food are at the core of **the UN's 17 Sustainable Development Goals, which InVivo contributes towards achieving** on a daily basis.

InVivo is a member of the United Nations Global Compact.



Key figures

as at 30 June 2024

~ **15,000**
employees

163
member
cooperatives

4 business verticals

- 1. Agriculture:**
InVivo Ag, Soufflet Agriculture, Soufflet Vigne
- 2. International grain trade:**
Soufflet Négoce by InVivo
- 3. Agri-food (malt, wheat, wine):**
Soufflet Malt, Episens by InVivo, Cordier by InVivo
- 4. Retail:**
TERACT

38 countries

EUROPE

- Germany
- Belgium
- Bulgaria
- Croatia
- Spain
- France
- Hungary
- Ireland
- Italy
- Moldova
- Netherlands
- Poland
- Portugal
- Czech Republic
- Romania

- United Kingdom
- Serbia
- Slovakia
- Ukraine

AFRICA

- South Africa
- Algeria
- Ivory Coast
- Ethiopia

THE AMERICAS

- Argentina
- Brazil
- Canada
- United States

ASIA

- Saudi Arabia
- China
- South Korea
- United Arab Emirates (Dubai)
- India
- Japan
- Kazakhstan
- Russia
- Singapore

OCEANIA

- Australia
- New Zealand

3. InVivo, a mission-led company for the common good

Rethinking companies' role in society

When InVivo started to think about transforming its business model in 2014, the group wanted to give more meaning to its governance and actions. It looked at the work being done concerning the new definition of "business" and in particular the Notat-Sénard report "L'entreprise, objet d'intérêt collectif" ("Business: a matter of collective interest"), published on 9 March 2018, which inspired certain elements of France's PACTE Law (action plan for the growth and transformation of companies).

As a cooperative group, InVivo took part in discussions leading up to the drafting of the PACTE Law, which reconsiders businesses' place in society, with a strategic approach to social and environmental responsibility.

In anticipation of the law being adopted on 11 April 2019, Union InVivo's Board of Directors approved its transformation into a "mission-led company" on 20 June 2018. The InVivo group's subsidiaries started a process of reflection and accountability in relation to this transformation, involving all their stakeholders.

The white paper "*Becoming a responsible and agile mission-led company. InVivo's road to transformation*", was published on 21 December 2018 and sets out the company's transformation. While tradition and cooperative values have allowed InVivo to broadly anticipate the expectations expressed by its stakeholders, the group has entered a significant new collective and inspiring phase of reflection and joint development to define a "raison d'être", a mission and commitments, both voluntary and statutory.

InVivo, a mission-led company driven by cooperative values

Cooperatives are based on the following values: mutual aid, responsibility, democracy, equality, equity and solidarity. Through its origins and its history, the InVivo group's DNA contains this cooperative identity and collective interest that it was founded on and which inspires and characterises it.

Agriculture plays a central role in addressing today's major global challenges such as feeding people, creating jobs, preserving natural resources, transitioning to renewable energy sources and managing land use.

Because addressing these challenges through innovative and sustainable solutions, for the benefit of cooperatives, farmers and consumers, was already InVivo's real "raison d'être", and its status as a mission-led company in accordance with the PACTE Law was a natural extension of its cooperative status.

Our raison d'être is what drives us

At the beginning of 2019, InVivo launched an extensive participatory consultation with its stakeholders (cooperatives, employees, customers, suppliers, franchisees, investors, start-ups) in order to define its raison d'être.

Nearly 1500 inspiring responses were received, from which the Board of Directors and Executive Committee formulated the rationale and then the mission of the group, in successive iterations. Validated by the Board of Directors, these now form part of the Articles of Association.

A mission-led company since October 2020, InVivo has set up an independent committee to oversee the achievement of its mission, under the supervision of an independent third-party organisation.

4. Raison d'être, mission and strategy

Fostering the agricultural and food transition to a resilient agrosystem by designing innovative, responsible solutions and products in line with the principles of regenerative agriculture, for the benefit of farmers and consumers.



INVIVO'S RAISON
D'ÊTRE

Guided by its raison d'être, InVivo defines its mission as follows:

1.

TO IMPROVE THE ENGAGEMENT OF ITS MEMBERS

and their ability to sustainably transform agriculture and ensure food quality and security in France and across the globe.

2.

TO INTEGRATE ITS RAISON D'ÊTRE INTO ITS OVERALL STRATEGY as well as that of its brands, while adapting it to the entities that make up the group.

3.

TO CONTINUOUSLY DEVELOP, THROUGH AND WITH RESEARCH AND DIGITAL TECHNOLOGY, ITS KNOWLEDGE AND CAPACITY FOR INNOVATION

to prepare future positive-impact solutions with a view to tackling major environmental challenges.

4.

TO WORK WITH ITS PARTNERS TO DEVELOP ECO-DESIGNED AND/OR RESPONSIBLY SOURCED PRODUCTS AND SERVICES AND RESPONSIBLE DISTRIBUTION CHANNELS

that create economic, environmental and societal value.

5.

TO EXPLORE AND STRUCTURE INNOVATIVE AND RESPONSIBLE PROJECTS WITH STAKEHOLDERS IN THE AGRICULTURAL SECTORS

that promote sustainable growth, in line with the principles of regenerative agriculture.

6.

TO CONTINUOUSLY DEVELOP THE SKILLS OF ITS EMPLOYEES,

their ability to take initiative and the level of social dialogue, while affirming its cooperative values.

7.

TO APPLY INVIVO'S CODE OF CONDUCT TO ITS STRATEGIC STAKEHOLDERS,

upholding human rights and the OECD Guidelines, including with regard to its suppliers and customers, and to protect personal data.

INVIVO'S MISSION

A MISSION TO INVIVO'S CONSTITUENT PARTS AND STAKEHOLDERS TO ACHIEVE THE THREE MAIN OBJECTIVES OF ITS 2030 STRATEGY: INNOVATION, INTERNATIONAL INFLUENCE AND ECONOMIC GROWTH.

01

Becoming a global benchmark in innovative and digital solutions that improve the competitiveness, safety and quality of plant and animal production, while safeguarding the planet.

02

Investing in the agriculture and food industries of the future to build winning business lines with critical mass and global brands.

03

Contributing to the economic growth and influence of French agriculture and agri-food worldwide.

THESE THREE OBJECTIVES, SUPPORTED BY INVIVO'S CSR POLICY, **DRIVE AND SUPPORT THE GROUP'S POSITIVE IMPACT IN ITS OPERATIONS, PRODUCTS AND SERVICES AND STAKEHOLDER RELATIONSHIPS, TO GENERATE GREATER SUSTAINABLE VALUE.**

In our operations: reduce our footprint and optimise use of resources

- > Climate Plan: carbon neutral in 2050
- > Resource Plan: 100% recovery rate

In our products and services: innovate and develop responsible products, services and supply chains

- > 50% of revenue with a positive impact
- > 100% of innovations with a positive impact

With our stakeholders: mobilise our ecosystem to stimulate the creation of multiple sustainable values

- > Halve the number of accidents and improve employees' quality of life at work
- > Creation of joint development bodies with our external partners

5. The Mission Committee

The Committee ensures the achievement of the mission by adjusting the objectives to the group's requirements and dynamics. It also draws inspiration from its members who evolve over the years with new personalities and skills. The Mission Committee welcomes two new members from outside the organisation who succeed Sébastien Abis, Director of Club DEMETER and Sébastien Coquart, President of the AGAMY cooperative winery. Capucine Laurent, advisor to the Shift Project, and Thibaud Deschamps from the La Tricherie cooperative bring a fresh look to the Committee, which is otherwise made up of five InVivo employees.



Laurent Capucine
Special Advisor for Agriculture
and Food at the Shift Project

Capucine Laurent has always worked in the agri-food industry and on decarbonisation issues. She recently joined the Shift Project, the think tank on economic decarbonisation, where she is Special Advisor for Agriculture and Food. An AgroParisTech engineer, specialising in agronomy and the environment, co-founder of BeCitizen and creator of the La Note Globale association, Capucine Laurent has also worked on the impact of climate change in the agri-food sectors. She has more than 20 years' experience of the entire value chain of agri-food actors and was Director of the food side of ANIA, the French national association of food industries.

The Shift Project, a general interest association mainly comprising companies, is a think tank aimed at informing and influencing the debate on climate and energy challenges.



Thibaud Deschamps
President of the La Tricherie
cooperative

Thibaud Deschamps is an agronomy graduate and cereal farmer based in Poitou. President of the La Tricherie cooperative since December 2023, he embodies a new generation of farmers committed to agro-ecological transition. He worked for nearly nine years at Arvalis, France's largest applied agricultural research organisation, then at Pur, a B Corp company, where he supported projects related to agro-forestry, soil preservation and sustainable agricultural practices. Invested in cooperative governance since 2017, he upholds innovative, collective and responsible agriculture.

Created in 1936, the La Tricherie agricultural cooperative in Beaumont, Vienne, brings together 280 cooperative partners. It has seven collection sites with a capacity of 120,000 tonnes and supports sustainable agriculture. The cooperative also owns the subsidiaries FuturaMat, which promotes the use of plant-origin materials in plastics processing, and Brin d'Or, a producer of wheat straw insulation for construction.



Ludivine Allardon
Director of Operations,
Agrosolutions, InVivo Ag

A business school graduate, Ludivine Allardon spent six years at PwC in the development of the agriculture and agri-food sectors. She joined Agrosolutions in 2017, initially to bring her marketing perspective to the agri-environmental consultancy firm, before taking on the role of head of the Sustainable Territories division. Now Director of Operations, Ludivine manages and coordinates the activities of the firm, which has 45 employees.



Sixtine Gandon
Marketing Manager, Soufflet
Malt

A graduate of the ESSEC business school in France, Sixtine Gandon joined the group in 2022 as Marketing Manager EMEA at Soufflet Malt. With four years of experience at Carlsberg managing iconic brands such as Grimbergen and Guinness, she is very familiar with the brewing industry. Her career in groups such as Danone and Pernod Ricard also enriches her expertise in the agri-food sector.



Constance de Gourcuff
Head of Internal and Digital Communications and Employer Branding, InVivo

After 10 years at Coca-Cola Enterprises, including five years in the corporate digital division, Constance joined InVivo in 2008 as web communications manager to steer the group's corporate digital transformation. Since 2014, she has also been in charge of the group's internal communications, in a context of a major transformation, in particular the rollout of the 2025 by InVivo and 2030 by InVivo strategic plans, as well as the integration of the Soufflet group.

Constance is Chair of the Mission Committee.



Mathieu Gaubert
Head of Home Growing and Decorating, TERACTION

An agricultural engineer by training, Mathieu Gaubert specialises in retail in the areas of purchasing, marketing and product development. Mathieu has a range of experience on the distributor side at central purchasing units (food and specialist) and on the production side, in product development and design. Mathieu currently heads up the Purchasing and Design teams in the plant, garden and lifestyle segments for Gamm Vert, Jardiland, Delbard and Jardineries du Terroir.



Benoît Rousseaux
Head of Innovation, InVivo

After graduating in mechanical engineering and automation, Benoît Rousseaux began his career as Production and Continuous Improvement Manager at a packaging startup. He then co-founded a company in the same sector before joining a startup support structure, where he was appointed Deputy Director a few years later. In 2016, he joined the Soufflet group as head of innovation with the main role of promoting value creation through the appropriation of new technologies. Through an Open Innovation approach, Benoît is particularly involved in rolling out blockchain technology to support supply chains, and implementing artificial intelligence projects for industrial activities within the group.

The law governs how the Mission Committee operates. The Committee is exclusively responsible for monitoring the execution of the mission that the company has taken on, and reviews the roadmap and progress made. It submits an annual report, attached to the management report, to the annual general meeting that approves the company's financial statements. As part of this monitoring, the Committee will perform any verifications it deems necessary and shall be provided with any documents useful in monitoring the execution of the mission.

6. The 4th year of the Mission Committee

Agility

In its fourth year, the Mission Committee has demonstrated agility and anticipation. Despite a disrupted economic, political and climate environment marking the year both nationally and globally, the company's vision remains intact. InVivo is continuing its agro-ecological transition. The seven statutory objectives, broken down into operational performance indicators, were assessed to detect risks and implement vigilance points. The Mission Committee has used its working sessions to monitor these indicators and adjust them to the transformation of the group and the evolution of its business lines and organisation, without losing sight of its objectives.

Anticipation

The Mission Committee is also preparing for the implementation of the Corporate Sustainability Report Directive (CSRD) which requires companies to communicate on their sustainability. They are required to publish a report setting out their impact on the environment and society, and vice versa, and evaluate the environmental, social and governance actions that affect the company. The Mission Committee and the CSRD pursue a common aim: to strengthen the monitoring, evaluation and credibility of the sustainability approach. In this context, the Mission Committee ensures the consistency of the approaches and contributes to defining common or complementary indicators, in order to better align the corporate mission with the requirements of the CSRD.

Audit

The members of the Mission Committee are continuing their challenge to define the roadmap optimally, constantly refining the indicators in line with the group's vision. Everyone brings their knowledge, viewpoint and sensitivity to the table to stimulate discussion and keep moving forwards. The results of this work have been audited for the second time by the independent third-party organisation KPMG, responsible for assessing InVivo's compliance with its mission objectives.





7. The new roadmap

The Mission Committee has broken down the seven statutory goals of InVivo's mission into operational objectives based on its *raison d'être*. These measurable targets are used in conjunction with key performance indicators.

This report presents the Committee's roadmap and the assessment of the missions, illustrated by the contributive actions performed during the 2024–25 financial year by the various activities of the InVivo Group.

THE ROADMAP



STIMULATE

agriculture and nutrition

Mission #1

To improve the engagement of its members and their ability to sustainably transform agriculture and ensure food quality and security in France and across the globe;

This mission of InVivo's is reflected in its ability to lead, in particular via its member cooperatives, the entire agricultural ecosystem towards a sustainable transition of agriculture at environmental, societal and economic levels.

3 MONITORING INDICATORS

PROMOTE AND RAISE AWARENESS AMONG STAKEHOLDERS ABOUT THE AGRICULTURAL AND FOOD TRANSITION

Objective: raise awareness among at least 4000 people per year, with annual growth

#1 NUMBER OF EVENTS ORGANISED BY INVIVO: 11 events

#2 TRAFFIC GENERATED BY THESE EVENTS: 8251 people

→ 8251 participations were recorded this year through 11 major events: the Sustainable Development Weeks, the TERACT Live Expos, the "Cultivons les échanges" ("Cultivating exchanges") TV sets at the International Agricultural Show, the Soufflet Agriculture test platforms and the Openfield platform, the Agrosolutions summer universities, the Malt Academy webinars presented by Soufflet Malt, the industry days and Regenerative Agriculture Day organised by Soufflet Malt, the field visits as part of the annual SAI (Sustainable Agriculture Initiative) Platform event and the round tables held at the Producible fair.

*2023/24: 6734 people

11

Obj. +23%*

4000

8251

TRAIN OUR STAKEHOLDERS IN THE AGRICULTURAL AND FOOD TRANSITION

Objective: minimum of 400 hours per year and increase each year

#3 NUMBER OF HOURS OF TRAINING: 6323 hours of training

→ The TERACT training sessions represent 6101 hours of training and the Climate Fresk 222 hours.

400/year

6323

Obj. +26%*

*2023/24: 4701 hours of training

OPINION OF THE MISSION COMMITTEE



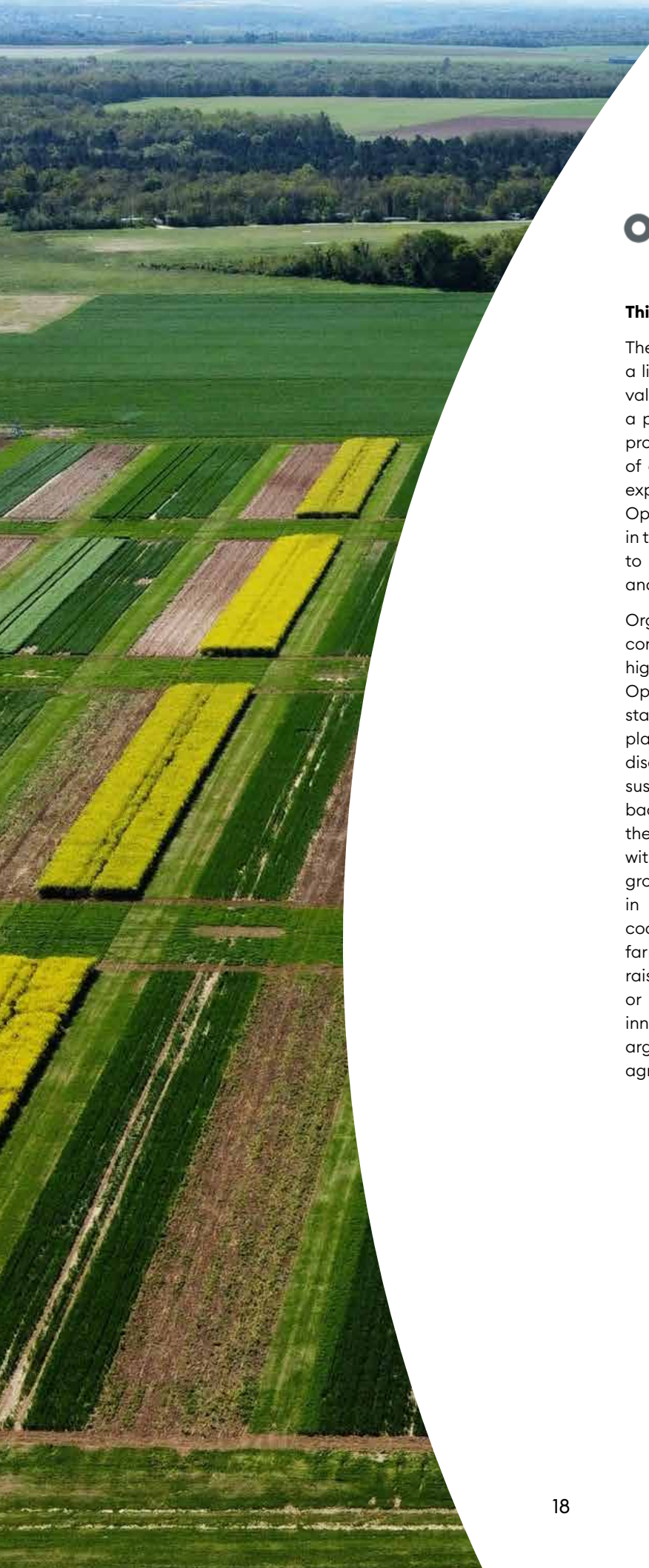
Raising awareness among stakeholders of the necessary change in practices remains a priority for InVivo. With 11 events organised this year, either in-person, in the field or in digital sessions, and an increase in participation of **more than 22%**, the objective has been achieved. Growth driven by our colleagues' success with the Sustainable Development Weeks, by the TV sets organised at the last Agricultural Show, by the TERACT Live Expos and by the Soufflet Agriculture test platforms.

Training remains stable with **6323 hours** provided, notably for TERACT employees.



Ludivine Allardon
Director of Operations,
Agrosolutions, InVivo Ag





Third-way agriculture on 13 hectares

The Openfield experimentation platform, considered a living demonstrator of third-way agriculture, aims to validate the agricultural practices of tomorrow with a pragmatic vision based on exchange. The five-year programme is designed to test solutions for all types of agriculture in line with societal and environmental expectations and by improving farmers' incomes. Openfield also involves the collaboration of all players in the production chain, from field to consumer, in order to gain an understanding of everyone's expectations and challenges.

Organised by Agrosolutions, a sustainable agriculture consultancy, and Fermes Leader, a network of high-tech-focused agricultural cooperatives, the 2025 Openfield Day welcomed around a hundred agri-food stakeholders on the 13-hectare experimentation platform. This immersive day includes workshops and discussions to provide greater insight into efficient and sustainable agricultural practices and the evidence to back them up. Openfield addresses all topics, including the interdependence between agriculture and industry, with an opening conference hosted by the Mondelez group, an international agri-food player specialising in chocolate and confectionery, and the Oxyane cooperative which brings together more than 7000 farmers. Low-carbon farming workshops, awareness-raising around agricultural rotations, regenerative or low-input practices and the presentation of innovative solutions from Agritech startups are all arguments to convince participants to accelerate their agro-ecological transition.



Cultivating exchanges live from the 2025 International Agricultural Show

InVivo transforms the International Agricultural Show into a forum for expression. For the third year at this Show, the "Cultivating exchanges" TV set presented its audience with 15 hours of live debates. A total of 90 speakers, actors from the agricultural world, partners, employees and elected representatives, made use of the AgriBroadcast stand in the Paris exhibition centre. The sequences, coordinated by journalists, invited speakers to take the floor and address agricultural transformation themes such as regenerative agriculture, decarbonisation, digitalisation, CSR, competitiveness and environmental issues.

The exchanges were broadcast live on Terre-Net, Vitisphere, France Agricole, Web-agri, La Toque, AGRO and InVivo's social networks. On the group's LinkedIn and YouTube channels alone, the 31 30-minute sequences were viewed by 1566 people connected live or watching subsequently, in addition to the 300 visitors attending the Show in person. A participation that backs up InVivo's mission to raise stakeholder awareness of the agricultural and food transition, with access to information beyond the Show itself.

The internal satisfaction survey conducted following the event supports these TV sets, considered good or excellent by 96% of employees. They highlight the quality of the debates around relevant and constructive topics. A commitment that invites the group to continue the formula and make "Cultivating exchanges" a regular feature at the Show.



CONVERGE

Mission #2

To incorporate InVivo's raison d'être into its overall strategy as well as that of its brands, while adapting it to the entities that make up the group.

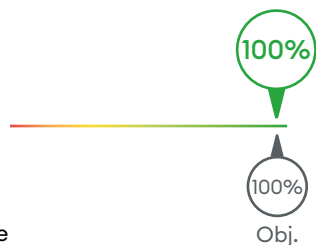
This mission aims to accelerate the appropriation, integration and implementation of InVivo's raison d'être in all its business lines and entities, whether directly or indirectly owned, and with external stakeholders.

1 MONITORING INDICATOR

Objective: 100% of the major strategic directions of the business lines must be in line with the group's raison d'être

#1 PERCENTAGE OF MAJOR STRATEGIC ORIENTATIONS OF THE BUSINESSES IN LINE WITH THE GROUP'S RAISON D'ÊTRE: 100%

➔ The target of 100% has been achieved; all the actions implemented by the group, its business lines and its brands embody InVivo's raison d'être. The Executive Committee notably formalised this commitment by signing five CSR policies, detailed below.



OPINION OF THE MISSION COMMITTEE

“ The Executive Committee's signature of five CSR policies underlines InVivo's commitment to become a positive-impact group by 2050. These five policies, implemented and communicated, are based on the raison d'être and raise awareness across the value chain. InVivo thus confirms its commitment to resource-friendly, human-friendly practices where everyone - employee, partner, supplier or any other stakeholder - contributes to respect the environment in a sustainable way.

However, the Mission Committee notes that, given the relatively stable nature of business policies and strategies, the associated indicator may lose relevance over time. It therefore plans to monitor its development to ensure that it remains a relevant tool in measuring the commitment dynamic and the real impact of the actions taken.



Thibaud Deschamps
President of the
La Tricherie cooperative



Five CSR policies for a positive impact

Climate, water, environment, social and responsible procurement policies: the members of the InVivo Executive Committee have committed to these areas by signing five CSR policies, each with an action plan to generate a positive impact on all resources, both environmental and human. These five policies have been broken down into concrete, measurable commitments applicable to all business lines and partner relations.

In terms of climate, the group aims to achieve carbon neutrality by 2050. Avoidance, reduction and sequestration of CO₂ are the three pillars around which the initiatives are organised. InVivo also wants to use its influence internationally to raise awareness and include its partners in this approach.

The key focus of the water policy is responsible resource management to combat scarcity in a context of global warming and climate change. Four commitments are set out for this resource: to reduce the group's water footprint, control consumption, and implement recycling and management solutions for its various discharges.

All of the group's activities, both agricultural and agri-food, are committed to respecting the environment at all life stages of the products and actions concerned. An approach reflected in environmental analyses and risk detection to promote virtuous practices.

Regarding its social policy, InVivo recognises eight commitments to promote a safe, healthy and inclusive work environment that encourages employee development. The Code of Conduct and the creation of a reporting platform protect professional ethics. These ethics are also formalised in the Responsible Purchasing Charter that serves to strengthen relations with suppliers around common commitments in terms of social responsibility.

A lever for performance and innovation in line with InVivo's raison d'être, the CSR policy mobilises everyone at all levels of the organisation, ensuring that sustainability is a shared value in all the group's operations, initiatives, products and services, as in its internal and external human relations.

SOUFFLET MALT

Strengthened environmental neutrality objectives

Environmental excellence, promotion of responsible and sustainable agriculture, and increased social responsibility among stakeholders. The merger of United Malt Group and Malteries Soufflet in November 2023 created the world leader in malt. With a production capacity of 3.7 million tonnes of malt, Soufflet Malt stands as the pioneer of sustainable malted solutions. The publication of its first sustainability report, a year after the merger of the entities, plots the course of its ambition.

By 2030, Soufflet Malt wants to reduce carbon emissions by 50% and water consumption by 30%, along with recovering 100% of its waste. It wants to promote responsible and sustainable agriculture with 80% of barley produced in a sustainable manner. Soufflet Malt's 250 products represent high-quality solutions. Upstream, the agronomy teams help local farmers move towards a change in practices to favour regenerative agriculture.

Mobilisation of the entire value chain and its stakeholders is essential to preserve natural resources and ensure the traceability of barley grain.

Present in 20 countries, Soufflet Malt assesses and revisits its 40 malting plants to reduce their environmental impact and energy consumption. The zero-carbon malting plant built in Ethiopia, and the Geelong facility in Australia which limits water consumption to less than 2 m³ per tonne, are testament to this. Units constructed close to local producers and customers to limit transport and reduce the carbon footprint of the activity. An ongoing partnership with Europorte, a French rail company that uses plant-origin biofuels.

Soufflet Malt thus drives its culture of innovation and industrial partnerships guided by rigorous standards, to ensure sustainable malts with certified and profitable origins for a greener world, from barley to glass.



INNOVATE

in our products and services

Mission #3

To continuously develop, through and with research and digital technology, its knowledge and capacity for innovation in order to prepare positive-impact solutions for the future and help to address major environmental concerns.

This mission is carried out through the development of innovative projects based on research and technology, tested within InVivo's networks.

3 MONITORING INDICATORS

Objective: to deploy pilot innovations that address environmental, societal and economic challenges

#1 PILOT INNOVATIONS ROLLED OUT: FOUR INNOVATIONS SELECTED

→ This qualitative indicator evaluates the pilot innovations that respond to environmental, societal and economic issues, deployed within the group's networks. The Mission Committee selected four innovations: Cordier's reduced-weight bottle used by Café de Paris to reduce its carbon footprint; the deployment in CHR (cafes – hotels – restaurants) of 1664 Blonde beer brewed with malt from the traceable and responsible barley supply chain; the GreenLeaf offer from Soufflet Agriculture that allows farmers to buy a guaranteed result via an 80% minimum healthy field; and the measurement of greenhouse gases by SMAG for Agrosolutions.

Objective: at least 40% of R&D spending allocated to positive-impact products and services in 2024

#2 PERCENTAGE OF R&D SPENDING ALLOCATED TO POSITIVE-IMPACT PRODUCTS AND SERVICES*: 47%

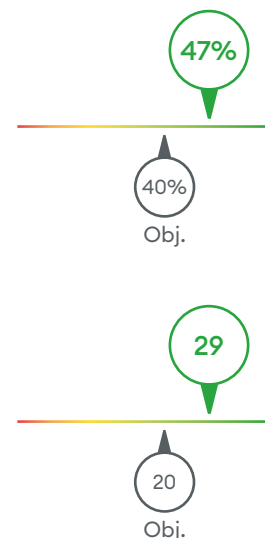
→ This indicator covers all spending on positive-impact projects of the group or its subsidiaries eligible for the CIR research tax credit. 47% of R&D investments eligible for the CIR supported 77 positive-impact projects in 2024, with a target of 50% in the future.

* Investments eligible for the CIR tax credit.

Objective: to support at least 20 startups or tested projects

#3 NUMBER OF STARTUPS SUPPORTED AND PROJECTS TESTED: 29

→ This indicator makes it possible to evaluate the number of startups supported and projects tested by InVivo's Innovation division. Its teams support the business lines to detect, qualify and propose initiatives aligned with the group's objectives and contributing to the operational excellence of business verticals. For this financial period, 29 projects have been carried out by startups, with a predominance of innovations linked to generative artificial intelligence.



OPINION OF THE MISSION COMMITTEE

“ This year, innovation approaches have focused strongly on digital technology and artificial intelligence. As a result, many initiatives have enabled the agricultural world to take ownership of technologies that create opportunities and development potential. This dynamic also enhances other forms of innovation, contributing to the evolution of positive-impact offers and reconciling responsible agricultural practices and respect for the environment. The development of positive-impact offers remains a priority objective for the group. Almost half of InVivo's R&D investments were allocated to this area this year, enabling the 40% target set in 2024 to be reached. However, in a challenging economic context, marked by the need for trade-offs and restructuring, our ability to maintain this level of investment for the coming year could be impacted. Therefore, we have taken the decision to defer the 50% target initially set for 2025 to 2026.



Benoît Rousseaux
Head of Innovation,
InVivo



GreenLeaf sells healthy hectares and green leaves

The GreenLeaf offer is changing the codes of agricultural distribution. A result-oriented commercial offer, GreenLeaf guarantees 80% of healthy green leaves and ears in June, at a phenological stage defined for the farmer. This innovative offer involves delegating to Soufflet Agriculture the risk and decision to treat crops, via agronomic support, the digital control application and the free provision of all the necessary products. A new economic model that prioritises respect for and yield from the land with fungicidal protection provided only when needed, moving product sales to a secondary role.

GreenLeaf is easy to use. The farmer commits to a number of hectares and forwards their location and some agro-technical information to the team in charge of configuring the agronomic platform. Soufflet Agriculture controls the risk on the given plots and provides the treatment instructions, the product and the dosages at the right time.

Tested in three pilot regions, GreenLeaf takes account of regionalisation and the farmer's requirements in its intervention, based on soil diversity, climate, crops and their pathogens. A performance obligation that promotes the optimisation of natural resources, limits the use of fungicides and contributes to preserving the environment.

Safe for the operator, GreenLeaf transforms a variable operating cost into a fixed-cost investment with a guaranteed result. The scheme thus contributes to economic visibility and income for the farmer. Soufflet Agriculture, which assumes the risk, provides compensation to the farmer if the expected results are not achieved.

Launched in November 2024 in three pilot regions, GreenLeaf is expected to be available in all 35 French departments covered by the group, as well as internationally in the coming months.



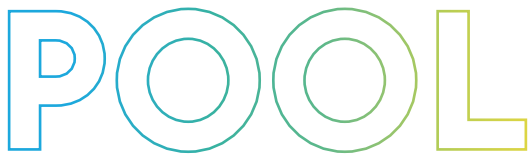
SOUFFLET MALT

Better quality malt with MAÏTE

Artificial intelligence is entering the group's malting plants. A strategic lever for the future, MAÏTE, Malt Artificial Intelligence Technologies, guides production for an optimised yield of high-quality malt, while reducing energy and water consumption. The system aggregates the best practices from twelve algorithms to optimise malting recipes and get the most out of industrial potential. Deployed for the first time in France at the malting plant in Canteleu, Rouen, then successfully tested at five other sites, MAÏTE is now operating globally with a planned rollout in Romania and the United Kingdom by the end of 2026.

The programme is constantly learning. It continuously analyses the data collected from the group's malting plants, taking into account history and real-time data to adjust the process. The tool tells the head maltster the parameters to use to optimise production, and proposes the necessary adjustments for qualitative malts that best meet customer demand.

In addition to the recommendations on performance and decision-making support, the work becomes less demanding and operator efficiency is improved. The tool also provides regular, high-quality structured information valuable for new use cases already under development. It thus ensures the sustainability of the recipes and preservation of the maltsters' know-how. Developed using the group's internal expertise, particularly that of the Innovation teams and the Digital Factory in collaboration with a startup, MAÏTE illustrates the group's commitment to innovation in order to reconcile the challenges of Factory 4.0 with its sustainable development goals.



our expertise

Mission #4

To work with its partners to develop eco-designed and/or responsibly sourced products and services and responsible distribution channels that create economic, environmental and societal value.

This mission aims to stimulate continuous improvement of the offer according to positivity criteria, as well as the creation of pioneering ranges in terms of eco-design and respect for the environment.

2 MONITORING INDICATORS

Objective: annual increase in the proportion of revenue associated with positive-impact products and services

#1 PERCENTAGE OF SALES GENERATED BY POSITIVE-IMPACT PRODUCTS AND SERVICES: 39%

→ This indicator is used to measure the proportion of revenue from products and services taking account of the societal, economic and environmental impacts throughout the value chain, from design to use by the end customer. Over this period, 39% of revenue* was generated by positive-impact offers, a very slight increase (+0.5%) on the previous year. In 2030, this rate will rise to 50%.

* Revenue considered – see methodological note in Appendix 2



+0.5%*

*compared with 2023/24

Objective: to raise awareness among the marketing, product and industry teams of positive-impact products and services and calculation methods

#2 MEASURES TAKEN TO RAISE AWARENESS: DETECTING AREAS FOR PROGRESS

→ Used during the 2024/2025 financial year, TERACTION's new method of calculating positive-impact offers has just been audited by the internal teams. Embracing all stakeholders in the process, it will be deployed as from the next financial year. These internal audits, which make it possible to include both management and the operational teams, promote alignment and ownership of the approach by all.



OPINION OF THE MISSION COMMITTEE

“ InVivo continues to develop its positive-impact products and services by involving all stakeholders for a global and realistic calculation of its offers. Over this period, 39% of revenue comes from offers integrated into a responsible process, considering environmental and societal impacts at each stage of the value chain. A very slight increase in the result, which should cover half of the eligible revenue in five years. A dynamic reflection on all the group's activities, from the upstream agricultural system right through to the consumer, including on the other side of the world. The example of the new malting plant built in South Africa and presented in this report, combines all the economic, environmental and societal parameters of the industry as it should be today.



Mathieu Gaubert
Head of Home Growing and
Decorating, TERACTION

SOUFFLET MALT

Partnership to construct an exemplary South African barley-malt business line

Soufflet Malt is investing in a cocktail of technology and innovation for its new South African malting plant. Based in Johannesburg to support Heineken's South African operations, the malting plant was built based on a partnership with the industrial client for responsible supply, production and distribution channels.

This latest-generation malting plant is designed to minimise its environmental impact with 50% lower CO₂ emissions than the industry average. A performance made possible by the engineering deployed at the site that provides for the use of trigeneration and solar energy in the long term, solutions to simultaneously produce and recycle electricity, heat and cold.

The strategic location of the unit, close to the brewery, helps to reduce transport flows and associated costs. The installation of a conveyor directly connected to Heineken's Sedibeng brewery will also avoid the need for road transport.

With a capacity of more than 100,000 tonnes, the unit will benefit local barley producers, supported and trained by the Soufflet Malt teams for several years to adopt the sustainable cultivation practices needed to produce the expected high-quality barley. 200 South African barley producers will have their outlets secured and be simultaneously upskilled thanks to Soufflet Malt's training and advice on how to move towards positive agriculture.

The new malting plant in Johannesburg represents a €100 million investment and is expected to be operational in 2027. This partnership marks a strong commitment to South Africa for both Soufflet Malt and Heineken. Through the agile use of local resources, economic development and the support of a new, lasting and sustainable agricultural model, it ticks all the boxes of InVivo's raison d'être. It combines environmental, economic and societal responsibility, from upstream to downstream, with sustainability as the unifying thread.



TERACT

Positive-impact products and services: nature demands its rightful place

Many people use soil regeneration and biodiversity support solutions in their gardens. The positive-impact products and services developed each year by TERACT for the Gamm Vert and Jardiland garden centres are meeting public demand with a 20% growth in mulch and 14% on wild flower products and green fertilisers. New products that take the group's CSR commitment into domestic gardens.

Mulching solutions prevent water evaporation, stop the spread of weeds and limit the use of plant protection products. They are also of interest to TERACT in its aim to reduce the use of energy-intensive clay balls, which require baking, and replace these with more virtuous solutions such as pumice stone. A change of habit that requires facts and figures to back it up. Other mulches manufactured in France, made from wood and flax sector by-products, are offered in 100% recyclable packaging.

Designed to enhance biodiversity, wild flower packs comprise a mixture of flower seeds that attract pollinating insects, beneficial insects such as ladybirds, and birds. Green fertilisers nourish the soil with mustard, phacelia, buckwheat, sainfoin, alfalfa, vetch and clover top layers that capture nitrogen. Once turned over, the plants return to the earth to revitalise the soil. Small-volume packaging at attractive prices lets people test out wild flower and fertiliser solutions to achieve a more rural feel in their gardens. The idea of a controlled and tightly maintained garden is now giving way to a preference for wilder, more natural spaces conducive to biodiversity. A very popular trend, like the public gardens and communal green spaces that provide a source of inspiration for domestic garden design.



REVITALISE

soil and nature

Mission #5

To explore and structure innovative and responsible projects with stakeholders in the agricultural sectors that promote sustainable growth, in line with the principles of regenerative agriculture.

This mission aims to launch innovation projects with high environmental and economic impact with partners, in order to improve an entire business segment in France and worldwide.

2 MONITORING INDICATORS

Objective: over 25% of agricultural raw materials from French sustainable production, with an annual increase

#1 PERCENTAGE OF AGRICULTURAL RAW MATERIALS FROM FRENCH SUSTAINABLE PRODUCTION:

→ This indicator measures the percentage of purchases of agricultural raw materials from **sustainable French production**, i.e. from sectors that fall under the specifications for best-efforts obligations and/or agro-ecological results, or are subject to sustainable certifications, such as Semons du Sens for wheat and barley, or HVE (high environmental value) and Vignerons Engagés (responsible winegrowers) for wine. For the 2024–25 financial year, this figure was 37% for Soufflet Agriculture, 45% for Moulins Soufflet, 72% for Soufflet Malt and 51% for Cordier. Even though the objective of more than 25% of purchases of agricultural raw materials from sustainable French production is achieved for all business lines, the target concerning the increase in relation to the previous period has not been met for Moulins Soufflet, Soufflet Malt and Cordier. Results affected by a challenging economic context.

Brand	Objective	2024/25	2023/24	n-1
Soufflet Agriculture	>25%	37%	(28%)	↗
Moulins Soufflet		45%	(55%)	↘
Soufflet Malt		72%	(74%)	↘
Cordier		51%	(59%)	↘

Objective: increase each year in the percentage of agricultural raw materials derived from sustainable production worldwide

#2 PERCENTAGE OF AGRICULTURAL RAW MATERIALS FROM SUSTAINABLE PRODUCTION WORLDWIDE

→ This indicator measures the percentage of purchases of agricultural raw materials **from sustainable production worldwide**, i.e. from sectors that fall under the terms of reference for best-efforts obligations and/or agro-ecological results, or are subject to sustainable certifications, such as SAI (Sustainable Agriculture Initiative) for barley, or HVE (high environmental value) for wine. In 2024–25, this figure was 22% for Soufflet Agriculture, 29% for Soufflet Malt and 0% for Cordier.

Brand	2024/25	2023/24	n-1
Soufflet Agriculture	22%	(13%)	↗
Soufflet Malt	29%	(14%)	↗
Cordier	0%	(7%)	↘

OPINION OF THE MISSION COMMITTEE

“ In a context marked by high economic tensions and extreme climatic conditions, the sector favours price at the expense of product sustainability and rigorous specifications. These market pressures have directly affected purchases of agricultural raw materials from sustainable production in our businesses, which have had to adapt to market realities, both in France and internationally. Even though the objectives are only partially achieved for this period, the Mission Committee believes that the group and its businesses remain mobilised, with their sustainability ambitions intact.



Sixtine Gandon
Marketing Manager,
Soufflet Malt



Towards efficient regenerative agriculture

InVivo accelerates the transition to regenerative agriculture and encourages the group's businesses to adopt a sustainable agriculture approach. By joining the Sustainable Agriculture Initiative Platform (SAI*) in May 2024, the group strengthened its commitments to share innovations and raise awareness among stakeholders regarding the transformation of agricultural and food models. With "Silver" status awarded by SAI Platform on the evaluation of its specifications, the responsible wheat business line Semons du Sens is now recognised internationally. 100% traced and controlled, including performance indicators, it accounts for 300,000 tonnes of flour with around 30 partner storage organisations.

At the annual SAI Platform event, the group organised a visit to the fields of pioneering farmers who had taken part in the "Regenerating Together" programme developed by SAI Platform. The workshops were an opportunity for Soufflet Agriculture, Soufflet Malt, Episens and Agrosolutions to demonstrate the advantages of regenerative agriculture and the coherence between sustainability, economic performance and new opportunities through crop rotations. Successfully tested with Semons du Sens' ambassador farmers, with the support of the group's businesses and its industrial clients, the new framework proposed by SAI provides concrete feedback enabling the use of practices in line with regenerative agriculture.

The results of the environmental impact assessment of wheat and barley from the Semons du Sens business lines, ascertained by the group using the Planet-score tool, confirm their high environmental performance, the traceability of the business lines and the benefit on finished products (such as bread and beer), that help meet the expectations of downstream customers and consumers. All these initiatives confirm the InVivo Group and its businesses as actors committed to sustainable agriculture on an international scale. An approach that considers the challenges of the upstream agricultural system along with respectful and committed agriculture, in order to preserve natural resources, provide fair remuneration for farmers and meet consumer demand for healthy products.

**SAI Platform is a non-profit organisation set up in 2002 by the food industry. It brings together the entire value chain on a global scale through a collaborative space that pools sustainable agricultural practices to accelerate their implementation.*

SOUFFLET MALT

Regenerative agriculture to work with the climate and preserve natural resources

A holistic approach, regenerative agriculture aims to restore and improve soil health while strengthening synergies between farming and livestock systems. It contributes to the fight against climate change, promotes biodiversity and supports profitable, resilient and competitive agricultural activity.

Since the end of 2024, Soufflet Malt has deployed the Regen Agriculture offer: malts from regenerative agriculture. In France, inclusion in the programme is based on an assessment of each farm, supplemented by audits. These result in a score used to measure the degree of progress along the regenerative route.

Beyond a certain threshold, farmers are acknowledged as using regenerative agriculture and applying its fundamental principles: reduced tillage, maximum plant cover and crop diversification. Soufflet Agriculture supports this development through training services and local technical assistance.

Initially launched in France, the offer is now available internationally (EMEA, Asia-Pacific and South America, with a planned extension to North America). It is based on mass balance supply chain models and segregated sectors, guaranteeing the origin and full traceability throughout the value chain. Thanks to its global dimension - present in 20 countries across the 5 continents - Soufflet Malt contributes to accelerating the transition of the sector and preserving soil fertility for future generations worldwide.



ENGAGE

employees

Mission #6

To continuously develop the skills of its employees, their ability to take initiative and the level of social dialogue, while affirming its cooperative values.

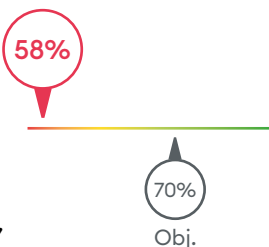
This mission is reflected in the attention paid to each group employee in all aspects of corporate policy and corporate dialogue.

3 MONITORING INDICATORS

Objective: at least 70% of the average workforce receives training each year

#1 PERCENTAGE OF THE WORKFORCE THAT HAS RECEIVED TRAINING: 58%

→ This indicator makes it possible to assess the percentage of employees on permanent contracts, fixed-term contracts or work-study contracts who have received at least one training session during the calendar year. In 2024, 58% of employees based in France received training. This result falls below the objective, with a decline in training in a complex economic context.



Objective: innovative and responsible training programmes to develop employees' skills

#2 INNOVATIVE AND RESPONSIBLE TRAINING PROGRAMMES IMPLEMENTED: 1 PROGRAMME SELECTED

→ This new qualitative indicator measures the innovative and responsible training provided within the group. The Soufflet AI Culture programme was selected for the 2024/2025 financial year.

Objective: to continue to involve employees in the group's major decisions and projects

#3 NUMBER OF CONSULTATIONS CARRIED OUT: 2

→ InVivo regularly consults its employees via surveys or contribution platforms. Asked in July 2024 about quality of life at work during an InVivo Scope/OpinionWay survey, 20% of employees (a total of 2115 people) responded. This survey was sent to all employees based in France. In addition, 1500 employees responded to the Handi Impact consultation launched in January 2025.



OPINION OF THE MISSION COMMITTEE

“ In the 2024 calendar year, 58% of employees received at least one training session. The target initially set at 70% was not met due to particularly tense economic conditions which led the group and its businesses to adapt their priorities to meet immediate challenges. The Mission Committee has decided to defer the trajectory and will review it during the year. It wants to offer an indicator that measures internal training programmes that are less correlated with cyclical factors. Despite this context, the group continues to demonstrate its commitment through innovative and responsible initiatives. The Soufflet AI Culture programme offered by Soufflet Agriculture and selected to illustrate our second indicator, is an example of this. It demonstrates the willingness of the group and its businesses to propose ambitious schemes, adapted to the technological and human challenges of tomorrow.



**Constance de
Gourcuff**

Head of Internal and Digital
Communications and Employer
Branding, InVivo





The agreement for an inclusive environment

In France, any company with at least 20 employees has a legal obligation to employ 6% of people with disabilities. This rule, known as ETH (Emploi des Travailleurs Handicapés - employment of disabled workers), affects approximately 90% of the group entities. As in many companies, InVivo has employees with disabilities without necessarily knowing about it. Out of reticence, fear of what others might think or lack of knowledge of the procedures, some employees do not report their disability. This non-recognition limits the implementation of appropriate actions.

InVivo wants to transform this regulatory constraint into a lever for inclusion. By the end of 2025, the group aims to sign an approved agreement on disability, allowing the contributions paid to Agefiph (the fund for the professional inclusion of disabled people in France) to be reallocated to concrete internal actions. This project, referred to as Handi Impact, aims to be cross-disciplinary, unifying and co-constructed with social partners, business lines and employees. It is part of a collective dynamic, driven by a will to make disability a genuine social project, embodied and shared within the business.

Launched in January 2025 with all employees based in France consulted, the Handi Impact project generated 1500 responses. Seventy volunteer employees and all profiles (managers, people with disabilities, caregivers etc.) then participated in workshops to work on the four themes selected at the end of the consultation:

- the recruitment and integration of people with disabilities or caregivers,
- awareness-raising, communication and training,
- maintaining the employment of people with disabilities and supporting caregivers,
- inclusive partnership and responsible purchasing.

With regard to employment, the aim is to specify, when advertising a position, that it is open to people with disabilities or caregivers. A specific welcome booklet will be given to the new recruit when they join the group, and disability officers will support them during onboarding.

The communication component aims to convey an inclusive corporate culture that reduces prejudice, changes approaches and develops internal skills around supporting people with disabilities.

The inclusive partnership and responsible purchasing aspect represents a commitment to mutual respect. An ethic already established in the Code of Conduct rolled out in March 2024 to guide the company forwards around shared values.

By mobilising all stakeholders - social partners, business lines, employees - Handi Impact embodies a concrete, sustainable and collective approach that aims to create a fairer, more open work environment where everyone is respected as an individual. This project reflects the group's goal to translate its CSR policy into tangible actions that serve social progress and benefit people.





Soufflet AI Culture takes a look at AI

An essential factor in all the group's developments and innovations, AI also facilitates the completion of everyday tasks. The Soufflet AI Culture programme offered by Soufflet Agriculture aims to present artificial intelligence in the context of simple uses to encourage employees to use it in their daily lives.

The initial wave of training, delivered in November 2024, enabled the programme, content and support to be validated. In March 2025, the first autonomous sessions began and now everyone can connect to the AI learning programme and follow it at their own pace. A total of 418 employees have used the Soufflet AI Culture tool to increase their understanding, and at the end of 2025, over 800 staff across France and internationally will have undergone basic AI training.

Designed to spark interest, the 4 artificial intelligence presentation modules and the 12 operational modules for daily task management were designed using a relaxed, community approach inspired by Star Wars and Indiana Jones. Translation, creation of tracking tables, PDF file management, analysis of Excel spreadsheets, generation of AI macros... the training allows you to take your first steps in prompting. A Helpdesk and a network of 42 AI Champions, comprising those employees with the most extensive AI experience, are also available to answer questions. Topics raised in the field thus continually enrich the database. More than 400 prompts have already been indexed by function and usage, to simplify employee searches.

Artificial intelligence is gradually making its way into the workplace, freeing employees from time-consuming tasks with no added value. Ultimately, the programme will be extended to other business lines within the group. A programme that reinforces the value of the group's employer brand, both internally, through the upskilling of employees, and externally, transforming the group's dynamism and appetite for new technologies into concrete applications.



MOTIVATE

to apply the Code of Conduct

Mission #7

To apply InVivo's Code of Conduct to its strategic stakeholders, upholding human rights and OECD guidelines, including with regard to suppliers and customers, and to protect personal data.

This mission aims to deploy the group's Code of Conduct and apply it to all its strategic stakeholders, in France and internationally: suppliers and customers, but also employees.

3 MONITORING INDICATORS

Objective: to roll out the Code of Conduct in all countries in which InVivo operates

#1 PERCENTAGE OF COUNTRIES IN WHICH THE CODE OF CONDUCT IS APPLIED: 100%

→ This indicator measures the deployment of the Code of Conduct in the countries where the group is present. It is now deployed in all countries in which InVivo operates.

Objective: 80% of connected employees* required to have completed Code of Conduct training in 2025-26

#2 PERCENTAGE OF CONNECTED EMPLOYEES WHO HAVE COMPLETED CODE OF CONDUCT TRAINING: 68%

→ This indicator is used to monitor training of employees on the group's new Code of Conduct. Over this period, 68% of connected employees* completed e-learning training: an encouraging result that positions the group on the right path to reach 80% in the next period.

* employees with a business email address

Objective: Responsible Purchasing Charter signed by 80% of suppliers in 2025-26 and 90% in 2030-31

#3 PERCENTAGE OF SUPPLIERS WHO HAVE SIGNED THE RESPONSIBLE PURCHASING CHARTER: 49%

→ The Responsible Purchasing Charter, finalised on 1 July 2023, was signed by 49% of suppliers in priority categories*, marking a 23% increase on the previous year. In the next financial year, it should be signed by 80% of the suppliers in the scope, and by 90% in 2030.

* Scope: Group Purchasing departments, Soufflet Malt (France), Moulins Soufflet, Neuhauser and Cordier. The priority categories are those representing the largest purchase amounts in these business lines.

100%

100%

Obj.

68%

49%*

*23% over the previous year

OPINION OF THE MISSION COMMITTEE

“ Respect for ethical, social and environmental values applies both internally and to the group's partners and suppliers. The Mission Committee welcomes the involvement of employees in getting to know, disseminating and applying the Code of Conduct both in France and internationally, in all InVivo entities. We also appreciate the campaign to encourage business line operators to sign the Responsible Purchasing Charter with their suppliers in order to share our vision of respect for people and the environment. The signature of the Responsible Purchasing Policy by the group's Executive Committee underlines this commitment and reaffirms our societal and environmental values and responsibilities.



Laurent Capucine
Special Advisor for Agriculture
and Food at the Shift Project





Code of Conduct: the keys to grow together

The Code of Conduct sets out the rules and principles that each employee, whatever their position, is committed to following with the aim of respect, fairness and transparency towards people, stakeholders and the whole of the company. Mandatory since the Sapin II law for large companies, and revised in 2024 to align with the status of InVivo as a mission-led company, the Code of Conduct meets the obligation of transparency, anti-corruption and the modernisation of economic life. It sets out the right reflexes and behaviours to adopt for topics related to employment law, safety of people or products, protection of health and the environment, data, and relations with suppliers and customers.

100% of international subsidiaries apply the Code of Conduct and undertake to share it with their teams, ensuring ethical consistency in all countries. In France, training on the Code of Conduct, offered in the form of a ten-minute e-learning module, has already been followed by 68% of connected employees since its launch.

The group, whose goal is to reach as many people as possible, is continuing its actions to encourage access to training. Connected employees, who are most exposed by the nature of their work, are the first to be involved in Code of Conduct training. However, the group is also considering offering it to non-connected employees to ensure a fully shared vision.





The Responsible Purchasing Charter: for a common socio-environmental ethic

The group is a confirmed player in social, economic and environmental progress. Following the signing of the Responsible Purchasing Policy by the Executive Committee in January 2025, a new impetus has been given to rolling out the Responsible Purchasing Charter, the CSR Supplier Charter and the voluntary evaluation system with the group and business line strategic suppliers. Almost half of the providers targeted at launch have already committed.








However, the momentum driven by group purchasing and agri-food must continue. The signing of the Responsible Purchasing Charter governs relations with its priority suppliers. The Charter is aimed at suppliers of the four group verticals in France and internationally: retail, agri-food, agriculture and trading activities. The business lines must now take ownership of the approach and set their providers around a base of common values. Everyone can enrich the initial thinking with criteria that they consider important. InVivo also offers its business partners an evaluation to attest to their responsible and ethical practices on the independent Ecovadis platform. The average rating of registered companies increases year on year, evidencing good practices from suppliers with constantly reinforced requirements.







The Responsible Purchasing Charter formalises the rules for applying the principles of the 2023 CSR Supplier Charter and engages all stakeholders in an ethical model. It monitors respect for the fundamental principles defined by the United Nations Universal Declaration of Human Rights, the International Labour Organization, the United Nations, the United Nations Global Compact, the Voluntary Principles on Security and Human Rights, as well as the OECD Guidelines for Multinational Enterprises.

Following an implementation phase, all business lines are accelerating its deployment in response to the communication and awareness campaigns conducted by the group. Thus, Soufflet Négoce, TERACTION and Soufflet Agriculture have incorporated the system and are beginning to propose it, bringing the group a little closer to its target of 90% of suppliers signing the Responsible Purchasing Charter in 2030.















Appendix 1: table of mission actions/objectives/monitoring indicators

MISSION	COMMITMENT	OPERATIONAL OBJECTIVE	INDICATOR	RESULT	ACHIEVEMENT	CONTRIBUTORY ACTIONS
1. STIMULATE To improve the engagement of its members and their ability to sustainably transform agriculture and ensure food quality and security in France and across the globe	Promote and raise awareness among stakeholders about the agricultural and food transition	Raise awareness among at least 4000 people per year, with annual growth	Number of events organised by InVivo	 11 events	ACHIEVED 	Paris International Agriculture Show TV sets, Soufflet test platforms, SAI platform field visit, Soufflet Malt Regenerative Agriculture Day, Episens business day, TERACTION Live Expos, Sustainable Development Weeks, Prodrurable fair, Openfield platform, Malt Academy webinars and Agrosolutions summer universities.
			Traffic generated by events to promote/raise awareness	 8251 participations		
	Train our stakeholders in the agricultural, food and environmental transition	Minimum of 400 hours per year and increase each year	Number of hours of training	 6323 hours of training	ACHIEVED 	Training in CSR, TERACTION Nature & Talent Campus, Climate Fresk workshops.
2. CONVERGE To incorporate InVivo's raison d'être into its overall strategy as well as that of its brands, while adapting it to the entities that make up the group	Raise awareness among internal and external stakeholders on the mission framework by communicating with these targets	100% of the major strategic directions of the business lines must be in line with the group's raison d'être	Percentage of major strategic orientations in line with the raison d'être	 100%	ACHIEVED 	Signature of five CSR policies by the Executive Committee: climate, water, environment, social and responsible purchasing.





MISSION	COMMITMENT	OPERATIONAL OBJECTIVE	INDICATOR	RESULT	ACHIEVEMENT	CONTRIBUTORY ACTIONS
3. INNOVATE To continuously develop, through and with research and digital technology, its knowledge and capacity for innovation in order to prepare positive-impact solutions for the future and help to address major environmental concerns	Develop pilot innovations that respond to environmental, social and societal challenges	Implement responsive pilot innovations and prepare solutions for the future	Pilot innovations implemented within the InVivo network	Qualitative indicator:  4 innovations selected	ACHIEVED 	The reusable Café de Paris bottle (Cordier), use in cafes, hotels and restaurants of 1664 beer brewed using responsibly sourced and traceable barley (Soufflet Malt), the GreenLeaf offer (Soufflet Agriculture) and the GHG Trace tool (Smag).
	Positive-impact products and services	2024: at least 40% of R&D spending allocated to positive-impact products and services (scope of investment eligible for the CIR tax credit) 2026: at least 50%	Percentage of R&D spending allocated to positive-impact products and services (scope of investment eligible for the CIR tax credit)	 47%	ACHIEVED 	77 positive-impact projects concerned.
	Test innovations to meet environmental, social and societal challenges	2024–25: at least 20 startups supported or projects tested	Number of startups supported or projects tested	 29 projects/ startups	ACHIEVED 	6 pre-qualified startups, 11 in the qualification phase, 3 qualified, 5 pending and 4 not selected.

MISSION	COMMITMENT	OPERATIONAL OBJECTIVE	INDICATOR	RESULT	ACHIEVEMENT	CONTRIBUTORY ACTIONS
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4. POOL Work with its partners to develop eco-designed and/or responsibly sourced products and services and responsible distribution channels that create economic, environmental and societal value.	Positive-impact products and services	Annual increase in revenue share associated with positive-impact offers Trajectory: by 2030 at least 50% of revenue generated through positive-impact offers	Percentage of revenue generated by positive-impact products and services	 (39.3% compared to 38.8% in the previous year)	ACHIEVED 	A positive-impact product or service takes into account societal, economic and environmental impacts throughout the value chain, from design to end use by the consumer.
	Support the rollout of positive-impact products and services and associated calculation methods	Raise awareness among marketing/product/industry teams of positive-impact products and services and associated calculation methods	Measures taken to raise awareness	Qualitative indicator:  measure taken	ACHIEVED 	TERACT's new method of calculating positive-impact offers has been audited by the internal teams for deployment in the 2025-26 financial year.
5. REVITALISE To explore and structure innovative and responsible projects with stakeholders in the agricultural sectors that promote sustainable growth, in line with the principles of regenerative agriculture	Regenerative agriculture	At least 25% of agricultural raw materials come from sustainable production in France, and increase every year	Percentage of agricultural raw materials from sustainable production in France	Soufflet Agriculture: 37% ↗ (28%) Moulins Soufflet: 45% ↘ (55%) Soufflet Malt: 72% ↘ (74%) Cordier: 51% ↘ (59%)	PARTIALLY ACHIEVED 	Semons du Sens programme, SAI, for wheat and barley, HVE, Bio (organic) and Vignerons Engagés for wine.
		Increase each year in the percentage of agricultural raw materials derived from sustainable production worldwide	Percentage of agricultural raw materials from sustainable production worldwide	Soufflet Agriculture: 22% ↗ (13%) Soufflet Malt: 29% ↗ (14%) Cordier: 0% ↘ (7%)	PARTIALLY ACHIEVED 	SAI-certified purchases or HVE for wine.

MISSION	COMMITMENT	OPERATIONAL OBJECTIVE	INDICATOR	RESULT	ACHIEVEMENT	CONTRIBUTORY ACTIONS
6. ENGAGE To continuously develop the skills of its employees, their ability to take initiative and the level of social dialogue, while affirming its cooperative values.	Train employees	At least 70% of the average workforce receives training each year Trajectory: at least 70% by 2026–27 (training for the calendar year 2026)	Percentage of the workforce that has received training	 (58.3%)	NOT ACHIEVED 	
	Offer innovative and responsible training programmes	Develop employees' skills with innovative and responsible training programmes	Innovative and responsible training programmes implemented	Qualitative indicator  project selected	ACHIEVED 	Soufflet AI Culture programme.
	Continue to involve employees in the group's major decisions and projects	Consult employees during surveys or via platforms	Number of surveys carried out/ contribution platform	Qualitative indicator  surveys carried out	ACHIEVED 	Consultation of employees based in France via the InVivo Scope internal barometer in July 2024, and at the launch of the Handi Impact project in January 2025.

MISSION	COMMITMENT	OPERATIONAL OBJECTIVE	INDICATOR	RESULT	ACHIEVEMENT	CONTRIBUTORY ACTIONS
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7. MOTIVATE To apply InVivo's Code of Conduct to its strategic stakeholders, upholding human rights and OECD guidelines, including with regard to suppliers and customers, and protect personal data.	Deploy the Code of Conduct	2024–25: the Code of Conduct is deployed in 100% of countries	Percentage of countries in which the Group Code of Conduct is applied		ACHIEVED 	The Code of Conduct is deployed and applied in all countries within the InVivo scope
	Percentage of employees trained in the Code of Conduct	2025–26: 80% of employees	Percentage of connected employees who have completed the "Code of Conduct" e-learning		N/A No objectives for the 2024–25 financial year	
	Require suppliers to sign the Responsible Purchasing Charter	By 2025–26: 80% of suppliers have signed the Responsible Purchasing Charter	Percentage of suppliers who have signed the Responsible Purchasing Charter		N/A No objectives for the 2024–25 financial year	The Charter has been signed by 49% of suppliers in priority categories * (Group Purchasing departments, Soufflet Malt (France), Moulins Soufflet, Cordier, Neuhauser)

*Priority categories are those presenting the largest purchase amounts in the business lines concerned

Appendix 2: methodological note

The reporting approach of the InVivo Group's Mission Committee is intended to fulfil the obligations set out in Article L. 210-10 of the French Commercial Code.

1. Reporting period and frequency

The data collected covers the period from 1 July 2024 to 30 June 2025 with regard to the 2024-25 financial year, excluding training data for the group's employees (Mission 6) and R&D expenditure allocated to positive-impact products and services (Mission 3) covering the 2024 calendar year. It is expected that these data will be reported on an annual basis.

2. Scope

The reporting scope is to be representative of the activities of the InVivo group. It is defined according to the following rules:

- only companies consolidated in the financial statements using the global integration method are included in the reporting scope;
- for distribution activities, only integrated stores are included in the reporting scope, excluding franchised stores;
- entities integrated or created in year N will be included in year N+1 or N+2 reporting to adopt a phased approach;

- entities transferred in year N are excluded from the reporting scope for year N at the date of loss of control or significant influence. Thus this year, data from Bioline Agrosociences, an entity sold on 27 February 2025, is no longer integrated as of March 2025. Finally, as AIT was sold on 26 June 2025, it will be out of the reporting scope for the following year (1 July 2025 - 30 June 2026).

The scope of the report for year N is updated by the InVivo group management as of 1 July of year N.

Specific details of the limitation of the scope of certain indicators are given in part "3. Specific methodological characteristics and limitations".

3. Specific methodological characteristics and limitations

INDICATORS	REPORTING SCOPE 2022–2023	SPECIFIC METHODOLOGICAL CHARACTERISTICS
<p>Traffic generated by events organised by InVivo to raise awareness among stakeholders about the agricultural and food transition</p>	<p>France and international</p>	<p>Since some events were broken down into several sessions/webinars on different topics, the same participant could have been counted several times.</p>
<p>Percentage of sales generated by positive-impact products and services / eligible scope turnover</p>	<p>Soufflet Malt: 100% of operations</p> <p>Episens: 100% of operations</p> <p>Bioline (InVivo Ag): Bioline Group (Semences de France, Agrosiences, SMAG + LEA, Be Api, Agrosolutions, Agrinovex) and Union: Fertiline, Logistics and Storage</p> <p>TERACT: Distributor brands and Boulangerie Louise</p> <p>Cordier: Own brands</p> <p>Soufflet Agriculture: Soufflet Agriculture France and International (including Soufflet Transport). Excluded: IS Seeds</p> <p>Soufflet Vigne: 100% of operations</p> <p>Trading activities: 100% of operations</p>	<p>The qualification of InVivo's positive-impact products and services is described by a Group procedure approved by the Executive Committee and for application by the various subsidiaries. This procedure describes an approach that has been validated by KPMG and Bureau Veritas. It outlines three separate methods (Stakes, Pillars, Criteria) to effectively adapt to InVivo's different activities. Strict compliance with these methods is monitored by a periodic internal audit.</p> <p>Eligible scope turnover = Total turnover - turnover authorised for exclusion according to the group procedure.</p>

INDICATORS	REPORTING SCOPE 2022–2023	SPECIFIC METHODOLOGICAL CHARACTERISTICS
Percentage of raw materials from French sustainable production	Soufflet Agriculture: 100% of operations Moulins Soufflet: 100% of operations Soufflet Malt: 100% of operations Cordier and Sudvin: 100% of operations	A sustainable agricultural raw material is defined as: a raw material falling within the specifications of agro-ecological resources, and/or performance obligations, which may be subject to audit by an independent third-party organisation, or subject to recognised certifications, such as Semons du Sens or SAI (Sustainable Agriculture Initiative) for wheat and barley, or HVE (high environmental value), Bio (organic) and Vignerons Engagés (responsible winegrowers) for wine.
Percentage of agricultural raw materials from sustainable production worldwide		
Percentage of the workforce that has received training	Group restricted to the workforce in France and present in the HRIS. TERACT: excluding Jardiland Neuilly, Grand Marché La Marnière, Boulangerie Louise, Food & Tech Restauration Bioline (InVivo Ag): excluding Life Scientific France	Data relate to the 2024 calendar year. Percentage of workforce trained = Workforce having received training / Average workforce observed over the year Average workforce = average of the number of employees present on the last day of each month. Employees on permanent and fixed-term contracts, work-study programmes.
Percentage of countries in which the Group Code of Conduct is deployed	Group restricted to group companies with at least one employee, not subject to sanctions regimes. Excluded: Soufflet Malt	At the request of its financial partners and in accordance with the recommendations of Soft Law, Soufflet Malt will have its own Code of Conduct and has therefore been excluded from the scope.
Percentage of connected employees who have completed the Code of Conduct training	Employees based in France	Connected employees: employees with a business email address.
Percentage of suppliers who have signed the Responsible Purchasing Charter	Soufflet Malt (France), Moulins Soufflet, Neuhauser, Cordier and the Group Purchasing departments for their priority categories.	The priority categories are those representing the largest purchase amounts in these business lines (> €150k).

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INVIVO GROUP S.A.

Report by the independent
third-party organisation to verify
the achievement of the social
and environmental objectives

Period from 1 July 2023 to 30 June 2025
INVIVO GROUP S.A.
83 avenue de la Grande Armée
75782, Paris Cedex 16, France

KPMG S.A. is a firm of chartered accountants and statutory auditors registered with the Paris Chartered Accountants Association under no. 14-30080101 and attached to the Versailles and Central CCRC (*Compagnie Régionale des commissaires aux comptes* – French regional institute of statutory auditors).
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INVIVO GROUP S.A.

83 avenue de la Grande Armée

Report by the independent third-party organisation to verify the achievement of the social and environmental objectives

Period from 1 July 2023 to 30 June 2025

At the company's General Meeting,

As an independent third party ("third party") of your company (hereinafter "entity"), accredited by COFRAC (*Comité Français d'Accréditation* – French accreditation committee) under number 3-1884 rev. 2 (validation/verification scope available at www.cofrac.fr), we have undertaken work to formulate a reasoned opinion expressing moderate assurance on historical information related to the achievement of the social and environmental objectives that your entity has set itself within the scope concerned by its status as a mission-led company, as presented in the Mission Committee Reports relating to the period from 1 July 2023 to 30 June 2025, attached to the management reports, pursuant to the provisions of Article L. 210-10 of the French Commercial Code.

Conclusion

On the basis of the procedures that we have implemented, as described in the "Nature and scope of work" section, and the evidence that we have gathered, we have not identified any material misstatements likely to call into question, for each social or environmental objective chosen pursuant to point 2 of Article L. 210-10 of the French Commercial Code and recorded in its articles of association, within the scope concerned by its status as a mission-led company and at the end of the period covered by our audit:

- the fact that the entity has achieved the operational objectives it has defined and which underpin the above-mentioned social and environmental objectives,
- the fact that the entity has mobilised adequate and consistent means with regard to its resources and the action plan defined by management, and that
- consequently, the InVivo Group has met each of the objectives, as set out in its articles of association, which it has set itself the task of pursuing, in line with its *raison d'être* and its activity.

Comments

Without prejudice to the conclusion above, we make the following observations:

- We observe that the Mission Committee, responsible for monitoring the mission and issuing the annual report on its execution, is also responsible for its definition and deployment;
- We note that the targets "Increase each year in the percentage of agricultural raw materials derived from sustainable production", defined respectively for France and worldwide, are partially achieved in the 2024–25 financial year, and that the target "At least 70% of the

average workforce receives training each year" is not reached in this same financial year, for the reasons set out in the Mission Committee report. However, we believe that this failure to achieve does not call into question, for this period, compliance with the associated statutory objectives¹, considering, on the one hand, the external nature of the circumstances explaining the non-achievement of these targets, and on the other hand, the significance of the resources allocated by the entity to achieve the objectives in question;

- Finally, we note that several mission operational objectives and associated trajectories² were modified during the year, with the agreement of the Mission Committee. The main developments are detailed in the 2024–25 Mission Committee Report.

Preparation of information related to the achievement of social and environmental objectives

Owing to the absence of a generally accepted and commonly used reference framework or established practices on which to assess and measure information related to the achievement of social and environmental objectives, different - but acceptable - measurement techniques have been used that may affect comparability between entities and over time.

Accordingly, information related to the achievement of social and environmental objectives must be read and understood in relation to the entity's procedures (hereinafter the "Reference Framework"), the main elements of which are presented in the Mission Committee reports (or are available on the website or on request from the entity's head office).

Limitations inherent in the preparation of information related to the achievement of social and environmental objectives

The information may be subject to uncertainty inherent in scientific or economic knowledge and in the quality of the external data used. Some of the information presented is susceptible to the methodological choices, assumptions and/or estimates used in its preparation.

¹ *Respectively Mission #5 "REVITALISE_ To explore and structure innovative and responsible projects with stakeholders in the agricultural sectors that promote sustainable growth, in line with the principles of regenerative agriculture" and Mission #6 "ENGAGE_ To continuously develop the skills of its employees, their ability to take initiative and the level of social dialogue, while affirming its cooperative values".*

² *Trajectories associated with the indicators "% of R&D spending allocated to positive-impact products and services" and "% of the average workforce receiving training each year"*

INVIVO GROUP S.A.

Independent third-party organisation report on the achievement of social and environmental objectives
Period from 1 July 2023 to 30 June 2025

Responsibility of the entity

The management is required to:

- set up a mission committee in charge of preparing an annual report in accordance with the provisions of Article L. 210-10 of the French Commercial Code;
- select or establish appropriate criteria and procedures for creating the entity's Reference Framework;
- design, implement and maintain internal control over the information required to prepare the Mission Committee Report, and implement any internal controls it deems necessary to ascertain information related to the achievement of social and environmental objectives that do not contain a material misstatement, whether due to fraud or error;
- establish the information related to the achievement of social and environmental objectives in accordance with the Reference Framework and made available to the Mission Committee.

The Mission Committee is responsible for preparing its reports based on information relating to the achievement of social and environmental objectives provided by the entity, performing any checks it considers appropriate.

These reports are attached to the Board of Directors' Management Report.

Responsibility of the independent third-party organisation

Pursuant to the provisions of Article R. 210-21 of the French Commercial Code, based on our work, we are charged with expressing a reasoned opinion providing moderate assurance on the entity's compliance with the social and environmental objectives it has set itself over the scope concerned by its status as a mission-led company.

As we are required to formulate an independent conclusion on information related to the achievement of social and environmental objectives, we are not permitted to be involved in the preparation of such information as this could compromise our independence.

Regulatory provisions and applicable professional doctrine

Our work described below has been carried out in accordance with the provisions of Article R. 210-21 of the French Commercial Code and the professional doctrine of the CNCC (*Compagnie Nationale des Commissaires aux Comptes* – French Institute of Statutory Auditors), in particular the technical opinion of the CNCC, the statutory auditor's work – *the independent third-party organisation's work – mission-led companies*³ supplemented by our own procedures, as appended to this Report, acting as an audit programme, and in line with International Standard ISAE 3000 (revised)⁴.

Independence and quality control

Our independence is defined by the provisions set out in Article L. 821-28 of the French Commercial Code and the Code of Ethics for Statutory Auditors. In addition, we have put in place a quality control system that includes documented policies and procedures to ensure compliance with applicable legal and regulatory texts, ethical rules and the professional doctrine of the CNCC relating to this work. Means and resources

Our work mobilised the skills of four people and took place between April and October 2025 over a total working period of approximately six weeks.

We called on our specialists in sustainable development and corporate responsibility to assist us in carrying out our task. In particular, we conducted around 20 interviews with those responsible for preparing historical information related to the achievement of social and environmental objectives.

Nature and scope of work

We have planned and carried out our work taking into account the risk of material misstatements in the information relating to the achievement of social and environmental objectives that the entity has set itself a mission to pursue within the scope concerned by its status as a mission-led company.

We believe that the procedures we have undertaken in exercising our professional judgement provide a sufficient basis for our moderate assurance conclusion.

We learnt about the entity's activities over the scope concerned by its status as a mission-led company, the formulation of its *raison d'être* as well as its social and environmental concerns.

Our work focused on:

- on the one hand, the overall consistency between the *raison d'être* and the social and environmental objectives adopted pursuant to point 2 of Article L. 210-10 of the French Commercial Code and incorporated into its Articles of Association;
 - on the other hand, the achievement of these objectives.
- We assessed the overall consistency of the *raison d'être* and the social and environmental objectives, on the one hand, in terms of the entity's activity and, on the other, in relation to the operational targets it has adopted:

³ *Technical opinion – Statutory auditor's work – Independent third-party organisation's work – June 2024 version*

⁴ *ISAE 3000 (revised) - Assurance mission separate from audits and reviews limited to historical financial information*

INVIVO GROUP S.A.

Independent third-party organisation report on the achievement of social and environmental objectives
Period from 1 July 2023 to 30 June 2025

- Consistency of the *raison d'être* and the social and environmental objectives adopted with regard to the entity's activity
 - We conducted interviews to determine the commitment of management and members of the governance team in relation to the expectations of the main internal or external stakeholders involved in the entity's activity.
 - We evaluated the processes put in place to structure and formalise this approach, based on:
 - the information available at the entity (e.g. minutes of Board meetings, discussions with the Social and Economic Committee, minutes or supporting documents from meetings with internal or external stakeholders, risk analyses);
 - the mission-led company's roadmap and the latest reports of the Mission Committee prepared since the last audit;
 - where appropriate, its publications (Management Report, Statement of Non-Financial Performance, on the website);
 - We assessed whether the social and environmental objectives are consistent with the *raison d'être*, whether they are levers to accomplish it or commitments on how to accomplish it;
 - We assessed whether the *raison d'être* and the social and environmental objectives adopted
 - are explicit and allow a reader who does not know the business to identify its activity;
 - enable the business's contribution to the Company to be understood and whether the business is able to control and act on its social and environmental concerns;
 - are specific to the business, in relation to those of other mission-led companies in the same sector;
 - are aligned with the entity's business model; in particular, we verified that the entity's turnover is not misaligned with its *raison d'être* and the social and environmental objectives selected and that the development of turnover is not potentially unrelated, or even partially contradictory, to its *raison d'être* and the social and environmental objectives selected;
 - are expressed using specific terms related to the business activity and not simply using generic terms such as sustainable, responsible, supportable.
 - Consistency and articulation of the *raison d'être* and the social and environmental objectives in relation to the operational objectives selected
 - the achievement of operational objectives provides convincing proof of compliance with the social or environmental objective and/or the corresponding commitment;
 - the operational objectives are verifiable and whether the measures adopted are consistent with them.
- In relation to the entity's activity, we thus assessed the consistency between:
- the information collected;
 - the *raison d'être*; and
 - the social and environmental objectives formulated in the Articles of Association.
- With regard to the achievement of social and environmental objectives, we verified the possible existence of operational objectives and key indicators for monitoring and measuring their achievement by the entity at the end of the audit period. We assessed whether the entity has mobilised appropriate and consistent means with regard to its resources and the defined action plan, and whether the operational objectives are in line with the expected values of the trajectories defined by the entity over the scope concerned by its status as a mission-led company as described in the Mission Committee reports, and are achieved.
- To do this, we undertook the following due diligence:
- Familiarisation:
 - we read the documents prepared by the entity reporting on the fulfilment of its mission, specifically the provisions specifying the operational objectives and associated monitoring procedures, as well the Mission Committee reports;
 - we asked the Mission Committee how it assesses the achievement of its social and environmental objectives and, where applicable, we asked stakeholders about the objectives that concern them. We also reviewed the analysis presented in the Mission Committee reports, the outcomes reached by the end of the operational targets in relation to their defined trajectories, in order to assess compliance with the social and environmental objectives. We also reviewed how the Mission Committee reported these results;
 - Analysis of the means and resources used:
 - we asked the entity's general management about the financial and non-financial resources implemented to meet the social and environmental objectives;
 - in view of business development over the period, we assessed the appropriateness of the means and resources implemented and those aimed specifically at achieving the operational objectives in relation to their trajectories;

We assessed whether:

- the operational objectives contribute to achieving the social or environmental objective and/or the corresponding commitment and if they are essential to meet them;

INVIVO GROUP S.A.

Independent third-party organisation report on the achievement of social and environmental objectives
Period from 1 July 2023 to 30 June 2025

- Accuracy of performance indicators:

- we checked the Mission Committee reports for performance indicators that are consistent with the operational objectives, defined where appropriate, that can demonstrate the achievement of the operational objectives and progress on the defined trajectories;
- we assessed the accuracy of all these indicators, and in particular we:
 - assessed the appropriateness of the entity's Reference Framework with regard to its relevance, completeness, reliability, neutrality and comprehensibility;
 - checked that the indicators cover the entire scope concerned by its status as a mission-led company;
 - took note of the internal control procedures put in place by the entity and assessed the compilation process to ensure the genuineness of these indicators;
 - implemented analytical controls and procedures to ensure the correct consolidation of the data collected and the consistency in data changes;
 - carried out in-depth tests based on samples or other selection methods, by checking the correct application of definitions and procedures and reconciling the data with supporting documents. This work was carried out as appropriate via on-site audits at the entity's head office and covers 100% of the data used to calculate the indicators;
 - assessed the overall consistency of the Mission Committee reports in relation to our knowledge of the entity and the scope concerned by its status as a mission-led company.

- Non-compliance with one or more social and environmental objectives

In the event that one or more social and environmental objectives are not met, we have looked at the reasons for this, as presented in the Mission Committee Report. In the context of the entity, we assessed whether these reasons are related to exceptional circumstances outside the entity that could not be anticipated at the time the operational objectives were defined.

The procedures implemented in the context of moderate assurance are less extensive than those required for reasonable assurance under the professional doctrine of the CNCC. A higher level assurance would have required more extensive audit work.

Paris La Défense, 21 October 2025

KPMG S.A.

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