



Extra financial report 2021



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Editorial



Jean-François HONORÉ
CEO

The EUROGERM group is pursuing an ambitious phase of development centered around a rapidly evolving economic model: certain fundamentals remain as essential “ingredients” such as the technical and commercial strategy surrounding our customised customer solutions, the formulation of innovative, technological solutions, the management of food security, and the unwavering goal to contribute distinctive solutions while adding value to businesses within the wheat, flour, bread and patisserie sector at large. Other innovative « ingredients » will continue through an accelerated developmental process over the next few years as we prioritize the production of state-of-the-art technological ingredients while maintaining an advanced understanding of the ecosystems within and around the group.

This report covering the non-financial group activities reflects the importance of EUROGERM’s contributions that will ensure successful outcomes and, above all, provide a sustainable base for development. The three priorities covered in this report: “feeding a better future”, “take responsibility for our future” and “let’s succeed together” summarise the culture of our community founded on ambitious and noble objectives. The awareness of a shared purpose, having a passion for success, and showing respect for others are all fundamental elements of our growth which reinforce the values that will retain the talent that we have today and also attract those of tomorrow.

I hope you enjoy the read.

Jean-François HONORÉ
CEO



Assessment and Outlook



“Create economic value while preserving our natural capital”

Jean-Charles HAMELIN
CSR Manager

Similar to 2020, in 2021 we experienced many difficulties linked to COVID including travel restrictions that prevented us from meeting our customers.

Our world presence, thanks to our subsidiary sites over all five continents – the last one to date based in Bombay in India – puts us at a real advantage and has allowed us to maintain the link with our partners.

Parallel to this, the health crisis has accelerated the growth of new ways of communicating with our customers. Digital tools via the implementation of the EUROGERM internet site include a 360° visit of the company, technical and commercial webinars, tutorials and videos. These integrated features have fostered contacts in spite of the physical distance.

2021 was also marked by shareholder changes: after 32 years at the head of EUROGERM, Jean-Philippe GIRARD has handed over his company, while remaining a shareholder. The arrival of NAXICAP as majority shareholder has created it a new dynamism. Heavily involved in CSR, with structured policies and positive ESG indicators, NAXICAP is driving the deployment of our group CSR strategy.

Our route map is made up of 4 key phases:

- The rise of non-monetary indicators aimed at achieving a consolidated position from 2023 onwards and the drafting of our annual CSR report which will evolve over the coming years following a CSRD (Corporate Sustainability Reporting Directive).
- The implementation of group policies: HR policy and ethical guidelines which reflect our values and our ambition to maintain sustainable and responsible practices. In 2022, we will formalise our responsible purchasing policy which will involve all EUROGERM'S suppliers and partners, our membership of ECOVADIS initiated the first stage in 2021.
- Deploying our charity policy, according to 5 key aims: biodiversity, health, education, food aid and the local community. We intend to sustain and measure our activities over the coming years.
- Conducting our carbon assessment, which will allow us to steer our path towards reducing greenhouse gases recycling waste and improving our energy consumption.

An ambitious program deployed throughout the group with the aim of **SUCCEEDING IN FEEDING A BETTER FUTURE TOGETHER!**

Jean-Charles HAMELIN
CSR Manager

The EUROGERM group

Founded in 1989, quoted on the stock exchange, our Group is spread out around the world and today employs more than 480 staff globally, distributed between the French head office and the 15 subsidiaries present in Europe, Africa, the Americas and Asia.

Specialised in the development, manufacturing and marketing of creative ingredients and solutions for the wheat-flour-bread-patisserie sector, experts in crusty, soft, taste and texture, we share with our customers the same passion for bread, morning goods and patisserie.

Innovation, continuous improvement, responsible commitment, all priorities inspiring us on a daily basis to guarantee for our customers the highest level of products and service and customised support within a dynamic of shared success.

OUR VISION: FEED A BETTER FUTURE

We are convinced that each one of us, whether acting as individuals or as companies, has a role to play in responding to the major challenges of our time.

As for us, we wish to make a positive impact by developing ever healthier, more innovative and tastier products.

Attentive to provenance and the quality of ingredients, on a permanent quest for excellence, both at the level of processing as well as human relations, we are acting on a daily basis for the well-being of each and every one of us.

OUR AMBITION: TOGETHER, WE ACHIEVE

Within the framework of the global growth in consumption of cereal-based foods due to demographic changes and differing patterns of consumption, building on our more than 30 years of expertise implementing solutions suitable for all stakeholders within the wheat-flour-bread-patisserie sector, our vocation is supporting our current customer base in their development as well as conquering new markets in France and the world.

This growth strategy rests on a two-pronged approach:

- Geographic expansion through the creation of sites abroad using a successfully piloted model in order to best meet local market needs and gain in terms of responsiveness, productivity and competitiveness.
- Diversification of our range of products and services destined for the cereals marketplace so that we are in the position to be able to meet any request in France and internationally.

OUR VALUES & COMMITMENTS



BOLDNESS

Innovation is born where knowledge meets the imagination: acquired over 30 years of existence, our knowledge is the fertile ground where brand-new ideas can grow, which then open up new paths and have a positive.



GENEROSITY

We love our profession and we always work with a smile on our face, in a spirit of constructive and caring dialogue. The experience is in itself precious; the shared experience is invaluable. It is what drives both our own growth and that of the whole company.



LISTENING

We are proud of being able to manage and anticipate special requests from every single one of our customers, from the smallest craft business to the large industrial producer. For us, the customer is king. Our capacity for listening and empathising affords us relationships built on confidence between ourselves and with all our partners.



RELIABILITY

Expertise is not only something simply accumulated over time but equally a question of having the appetite to learn, question, optimise, master and then bounce back to make out of it something better. Thanks to our deep knowledge of our own profession, we are able to support our customers in their quest for performance and value.



ACTION

One of the reasons why our customers have so much confidence in us is our capacity to spring into action and implement solutions adapted to their economic challenges. Hand in hand with our teams and partners, we transform ideas into action to respond to real situations on the ground, to demands from our customers and to those from the customers of our customers.

OUR MISSION

We develop, produce and market milling correctors, baking improvers, technical ingredients and sweet and savoury patisserie ingredients, to give improved consistency, quality and a higher added-value to products in the wheat-flour-bread-patisserie sector.

The systematic association of product and service allows us to offer our customers bespoke support, whatever their sector of activity.

Our sole objective: help our customers through our range of products/services to develop products that bring pleasure and satisfaction to consumers.

OUR MARKETS

MILLING

Our « wheat-flour » expertise means we can support our customers through a tailored partnership including advice on wheat purchases and milling process, flour analysis and the supply of correctors suitable for differentiating and adding value to their production.

BAKERY-PÂTISSERIE

In industrial baking, our « flour-bread » expertise promotes innovation both in terms of extending product ranges towards new markets as well as using new baking technologies or in the characteristics of traditional products (sensory, nutritional).

PASTRY

Our know-how in patisserie and cake ingredients means we can offer our customers a bespoke range, meeting consumer demands as regards enjoyment, practicality, nutrition and sustainability.

AGRI-FOOD & DISTRIBUTION

Our expertise in « ingredients » allows us to provide targeted responses to agri-food industries, through the design and development of ranges of ingredients and solutions in phase with the new consumer trends (clean label, vegetarian, sustainable, delighting the senses....).

OUR INTERNATIONAL PRESENCE

International development is truly a strategy of sharing and exchange and forms a major part of our growth and diversification. Since 2012 Group export turnover has exceeded 50 % and this ratio is growing constantly.

Think global, eat local: embracing local food culture, that is how we promote our international development model that joins up people, cultures and different geographical locations. Opening up subsidiaries together with a local commercial and industrial partner means that our introduction is sure to succeed.

Our international deployment focuses on three major objectives:

- Proximity: Being present and active on the ground, close to our customers to become more responsive, productive and competitive.
- Transfer: Rolling out our expertise worldwide to satisfy market needs and prepare for the future, by adapting to regional technical and economic constraints.
- Positive impact: Create locally sustainable employment, support and promote balanced growth for each site.

OUR QUALITY, FOOD SAFETY POLICY

Faced with perpetually changing market demands and those of consumers, ever more attentive to food security, with ever higher requirements across the whole food sector as regards the demands on finished products, the accreditation of food quality and/or security management systems is a prerequisite to give customers – and final consumers- assurance on the security, reliability and quality of products produced internationally within the industrial food sector. Within EUROGERM, a range of accreditations is in place to conform to local standards and market expectations: ISO 22000, FSSC 22000, SQF...

OUR SUSTAINABILITY AND RESPONSIBILITY COMMITMENT

Our CSR approach gives practical expression to the Group's daily social, environmental and societal commitment. Since 2011, EUROGERM has been signatory to the Global Compact and its 10 principles related to human and labour rights, environmental protection and the fight against corruption. This commitment was the first step towards our CSR approach. As part of our global strategy, it encourages us to continuously improve our practices and measure the impact of our actions on people, the environment and society.

HUMAN RIGHTS

EUROGERM commits its subsidiaries, suppliers and partners to respect the principles of the Global Compact:

- EUROGERM requires its subsidiaries to share a common policy and ethical stance. To support Group growth sustainably, a chart for each subsidiary defines the governance principles and practices to be implemented.
- Within the framework of its policy of responsible purchasing and a code of ethics, EUROGERM involves and engages its suppliers and partners into showing respect themselves for human rights and the environment.

WORKERS RIGHTS

For EUROGERM, women and men are the promoters of its future and the artisans of the world of tomorrow:

- EUROGERM wants to anchor its practices and relationships in trust, respect, listening and dialogue with its staff, to bolster their skills, motivation and well-being.
- In this commitment to mutual respect, EUROGERM involves its staff as well as every single one of its stakeholders, suppliers, customers, partners, in the roll-out of CSR values.
- Our HR Group policy has been in place since the end of 2021.

ENVIRONMENTAL PROTECTION

Conscious that its activities have repercussions for the natural world, the EUROGERM Group is developing initiatives to reduce its environmental impact:

- Designing responsible product ranges, based on ingredients and solutions that respect the environment.
- Assessment of energy efficiency in order to reduce our environmental impact and our greenhouse gas emissions. A carbon audit will be carried out in 2022.
- Using innovative technologies that generate less greenhouse gas and consume less energy.
- Harnessing renewable energies and improving energy efficiency of its activities.
- Fighting against wastage and reducing/recycling waste generated by its activities.

FIGHT AGAINST CORRUPTION

EUROGERM applies through the whole Group a general policy based on Loyalty, Integrity and Ethics:

- All Group stakeholders commit to promoting products and services in an honest and loyal manner.
- All Group staff and stakeholders are committed to neither solicit nor accept any gift, payment or compensation that could be viewed as being corrupt.

OUR INGREDIENTS AND CUSTOMISED SOLUTIONS

THE INGREDIENTS PATHWAY

All the raw materials we produce or select gain their added value by following an Expert Pathway to become ingredients suited to each of our clients' field of application and guarantee quality, safety, price and performance. Thanks to the constant sourcing, development and listing of new, rigorously selected raw materials, our Ingredients range is constantly being expanded and now includes over 600 listings.

INNOVATION & TRENDS

Our capacity for innovation has become our brand image. Our customers know that they can have confidence in us and count on EUROGERM to imagine and develop their ingredients and creative solutions. Through its monitoring of products and markets, EUROGERM is able to inform customers on wheat-flour-bread-patisserie trends.

Our marketing and design teams push back boundaries and operate as a team to imagine future developments. These products can be seen in the "Collections" that we offer on a regular basis to our customers: true sources of inspiration, suggestions for new products, prototypes.

Each "Collection" presents a selection of products from our development work which meet consumer vision, market needs and production constraints: Innovation/Differentiation, Clean label, Sustainable/Responsible, Reformulation/Performance, Veggie/flexi, Nutrition/Health, Indulgence Sensory et Free from.

OUR INGREDIENTS AND TECHNOLOGICAL SOLUTIONS

Pure enzymes, enzyme complexes, glutens, milling correctors, bread and sweet dough improvers... for targeted actions on flour performance, fermentation, protein network, freshness and texture of finished products.

OUR INGREDIENTS AND SENSORY SOLUTIONS

Malted and roasted flours, devitalised sourdoughs, inclusion mixes, premixes for special breads/confectionery/concepts, pastry/catering preparations... to optimise taste and colour, customise flours and bring originality to finished products with "texture and visual" markers.

OUR INGREDIENTS AND NUTRITIONAL SOLUTIONS

Fibres, wheat germ, proteins, preparations for nutritional concepts, vitamin/mineral mixtures... to create and customize our customers' nutritional products with marketing claims or arguments.

FORMULATION EXPERTISE

Core to our know-how, our formulation expertise is reflected in the understanding of the role of each ingredient and the synergies that occur between all the components of a recipe. EUROGERM has a database of more than 4,000 mixtures formulated for the wheat-flour-bread-pastry-meal industry.

After defining the customer's needs and parameters: countries, applications, flours, processes, etc., numerous application tests are carried out and practised according to the agreed process. They enable the adjustment of the functionalities, the dosages and the optimal combinations of ingredients to be used to design the most effective solution.

Substituting additives, switching to Clean Label, reducing salt, fat or sugar, optimising the cost price, increasing the nutritional value, providing new tastes, new textures, new colours, adapting to regulations... the objectives are numerous and sometimes dictated by market requirements.

Our scope of action extends from upstream, with knowledge and evaluation of the quality of wheat and flour from all over the world, to downstream, with a strong experience of applications in breadmaking, baking, snacking and pastry-making. We therefore develop different families of products to meet the new expectations of consumers.



OUR SERVICES & SUPPORT OFFER

An integral part of EUROGERM's business and a natural extension of the product offering, our services consist of diagnostics, analyses, recommendations and technical advice. It is core to our customer relationship.

ANALYSES

To design the best solution, our teams, our research and analysis laboratories support all projects. Physical chemical analyses and quality controls, trials, enzymatic activity measurements, baking tests, microbiological tests, sensory analyses are the most effective tools at the service of your developments, integrated totally into our product offering.

ENGINEERING

EUROGERM places all its knowledge, its experience, its experts and partners at your disposal to support you as your markets and products evolve, from ideas to launch. Within the framework of the provision of tailored services, we share the management of bakery-morning goods-patisserie applications with our customers, and the synergies of formulation-recipe-process to help them to grow their businesses and make it possible for them to adapt and be trained, in order to feed a better future.

ARPEGES, EUROGERM'S EXPERTISE CENTRE

Our aims for you go far beyond our creativity and development of customised products. In ARPEGES, the EUROGERM Expertise Centre, our Group knowhow is concentrated on servicing your development and accompanying you as you achieve success in your projects and ambitions.

Motivated by experienced professionals from the flour-bread-patisserie sector and by the synergy of its four divisions, ARPEGES makes it possible for all project leaders to develop ideas into reality, thanks to the synergy of its four action areas.

- CO-DEVELOPMENT DIVISION, to increase your competitiveness
- TRAINING DIVISION, to improve performance
- INNOVATION DIVISION, to create markets of tomorrow
- INCENTIVE DIVISION, to develop your potential

TECHNICAL ASSISTANCE

We offer you support throughout the whole development of your solution; it then goes far over and beyond with a technician traveling to and working with you at your production site. This assistance is most useful at the point of introducing a new product into the production line, changing a recipe or fabrication process...

PARTNERSHIPS

At the heart of the wheat-flour-bread-patisserie sector, EUROGERM is in contact with many professionals in the industry (equipment manufacturers, equipment suppliers, cooperatives, federations, institutions, journalists, investors...) so many stakeholders with whom we have woven ties and sometimes partner relations. Some subsidiaries are called upon to represent companies in their country and handle the sales of productions for professionals in the sector.



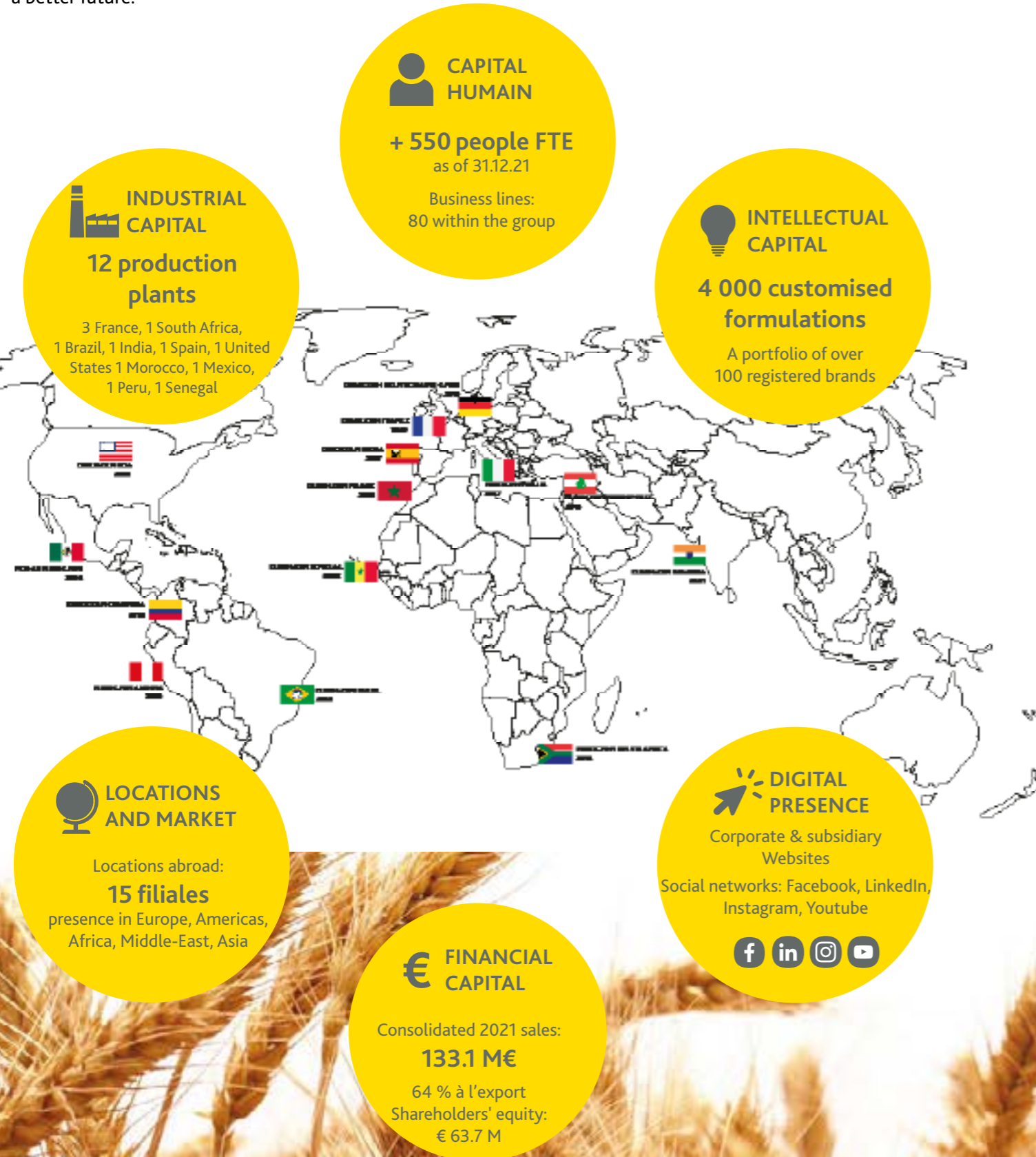
Mapping of our stakeholders

Business model



BUSINESS MODEL

Our mission is to support our clients in their development and to conquer new markets, while working to promote the nutrition and well-being of all. As a specialist in ingredients and creative solutions for the wheat, flour, bread, pastry and catering industry, we design responsible products that are ever healthier, more innovative and more delicious, and we work on a daily basis in line with our social, societal and environmental commitments to nourish a better future.



CUSTOMISED SUPPORT FOR OUR CLIENTS IN FIVE KEY STAGE



VALEURS CRÉÉES

CLIENTS

- A multi-sector offering:
 - Milling correctors and premixes
 - Bread improvers and bread premixes
 - Ingredients, pastry pre-products, concepts and miscellaneous
- 700 ingredients
- 4000 customised formulations
- Well established abroad: sales in 81 countries
- 1/16th of total workforce in R&D and design
- Expertise centre at ARPEGES with its 4 divisions: Co-development | Training | Innovation | Incentive

EMPLOYEES

- 4,6% of capital owned by employees
 - Integration and skills development programme
 - Prevention of health and safety risks at work
 - Social protection and benefits
- EUROGERM SAS: € 1 142 health spending per employee

SUPPLIERS

- Global sourcing: 1002 raw materials sourced - 74 listed
- Forging partnerships

ACTIONNAIRES

- EBITDA 2021: €15.3 M

REGIONS

- Locally established via subsidiaries
- 5-theme sponsorship programme: food aid, health, education, environment and regional integration

ENVIRONMENT

- Waste recovery
- Contributor to the circular economy
- Carbon footprint: energy audit in 2021 and carrying out a carbon audit in 2022

Our policy: Themes and objectives

Our CSR policy is based on our vision of Nourishing a better future, our Succeeding together ambition and our commitment to Taking responsibility for our future. Based on our values and commitments to our stakeholders, on analysis of our business risks and opportunities, this breaks down into three strategic areas and 12 major challenges.

THEME 1 – NOURISHING A BETTER FUTURE

To provide sustainable solutions to our customers, helping them to succeed in their markets by offering innovative, safe and responsible products and services.

OUR CHALLENGES

- 1.1 **Guaranteeing our customers products that are innovative and responsible**
- 1.2 Supporting our clients
- 1.3 Developing the customer experience
- 1.4 Strengthening our market position in France and abroad

THEME 2 - TAKING RESPONSIBILITY FOR OUR FUTURE

Affirming our responsible brand image by involving all stakeholders and taking initiatives to promote greater environmental and social responsibility.

OUR CHALLENGES

- 2.1 **Environmental conservation**
- 2.2 **Deploying a responsible purchasing procedure**
- 2.3 **Ensuring responsible working relations and conditions**
- 2.4 **Contributing to local development**

THEME 3 - SUCCEEDING TOGETHER

Improve the Group's performance by creating value-creating synergies with our subsidiaries. Introduce a more collaborative approach by establishing communication processes to share projects, values and successes.

OUR CHALLENGES

- 3.1 **EUROGERM group governance**
- 3.2 **Deployment of Group CSR**
- 3.3 Ensuring compliance with laws and regulatory obligations
- 3.4 Developing more effective shared communication

In bold: priority issues



1

NOURISHING A BETTER FUTURE

To provide sustainable solutions to our customers, helping them to succeed in their markets by offering innovative, safe and responsible products and services

- 1.1 Guaranteeing our customers products that are innovative and responsible
- 1.2 Supporting our clients
- 1.3 Developing the customer experience
- 1.4 Strengthening our market position in France and abroad



1.1

Guaranteeing our customers products that are high quality, safe, innovative and responsible

From the ingredient to the complete on-site solution, we support each of our customers with a range of expert products and services to sustainably meet the most demanding requirements in terms of quality, safety and performance.

- Our know-how is based on 4 guidelines:
- To meet the expectations and requirements of our customers and indirectly those of consumers with regard to product quality and safety
- Promote and develop our continuous improvement
- Respecting the interests and ensuring the safety of consumers
- Promoting product innovations

5*
Production subsidiaries under GFSI certification

4*
Production subsidiaries with non-GFSI quality systems : HACCP



“ We are aiming to put in place a true Group Quality Culture and to achieve progress on levels of expertise at all our sites. Our goal is to guarantee compliance with requirements as regards quality and food safety for products that we supply around the world and to improve our global performance ”
Sandrine BOIZEAU
Director of Quality and Food Safety

SAFE AND HIGH QUALITY PRODUCTS

• Deployment of food safety and quality management practices

The implementation of management systems such as ISO 9001 or ISO 22000 has evolved over the last few years in favour of certifications recognised by the GFSI* (FSSC 22000, SQF) which are more focused on Food Safety and the obligation of resources to guarantee the safety of the products placed on the market by EUROGERM and its subsidiaries.

• Business Continuity Plan (BCP)

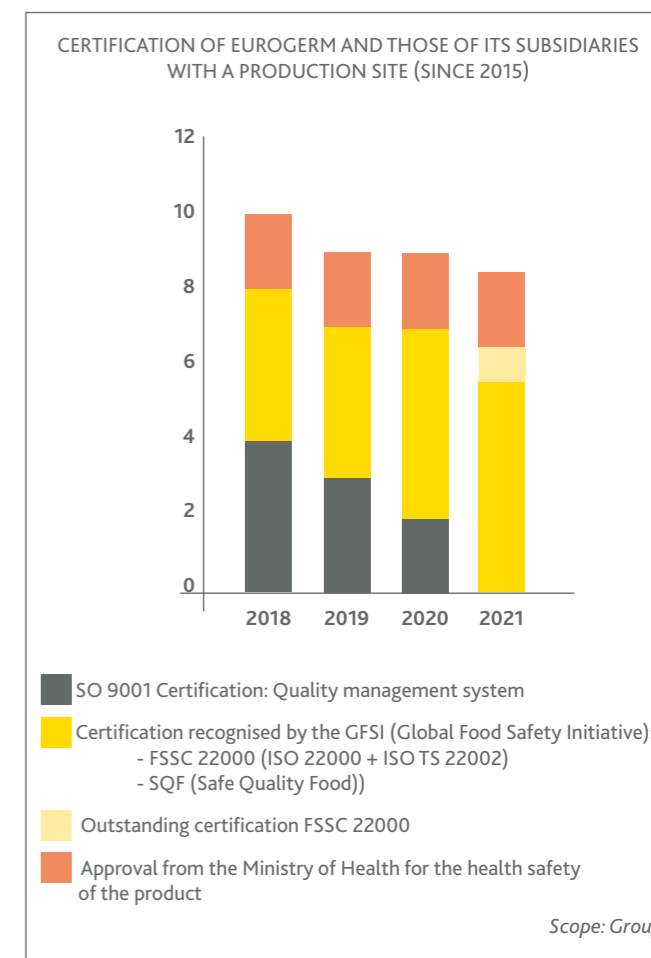
A specific procedure provides for different scenarios so that we can react in the event of a crisis and thus minimise the impact on the group's production sites. The business continuity plan records the necessary adjustments to the organisation of commercial and technical units, including production.

• Safety of the food chain

A threat assessment according to the "Guide of recommendations for the protection of the food chain" has been carried out and updated to implement prevention measures in the most vulnerable areas of the company.

• Safety of goods for export

Preparation for AEO (Authorised Economic Operator) certification guaranteeing the safety of goods delivered for export.



PRODUCT INNOVATION

The industry has to adapt, and we help them to anticipate and respond to new and constantly changing consumer behaviour. Our product collections, showcasing our know-how and new products, comes out twice a year following market-led trends : Snacking, Focus on adaptation & inspiration for 2020, Better for you and the New consumer challenges in 2021



DEVELOPMENT AND PROMOTION OF ENVIRONMENTALLY FRIENDLY INGREDIENTS & SOLUTIONS

- Certified organic product range
- Range of products from traced sources
- Range of cereal-based products grown according to the CRC® standard (Culture Raisonnée Contrôlée)
- Additive-free product range (CLEAN LABEL)
- Development of a range of fortifying products to improve nutrition and reduce or eliminate micro-nutrient deficiencies for developing countries



1.2

Supporting our clients

An integral part of EUROGERM's business, our customer support is the natural extension of our product offering. ARPEGES, EUROGERM's expertise centre, enables each client to carry out their projects thanks to the synergy between its 4 divisions

- The ARPEGES programme has three key objectives:
- Building new relationship and value creation models through co-development
- Strengthening bonds with our clients
- Promoting our services thanks to ARPEGES international



ARPEGES, EUROGERM'S EXPERTISE CENTRE

Focusing on expertise and know-how to support our clients and their development.

Our aim: help them progress and succeed in their markets by developing a trusting partnership of and progressing with them.

4 divisions group our support themes: Co-development, Training, Innovation, Incentive

The challenges for ARPEGES are to enhance recipes, develop new ranges, create new products, develop skills, train and motivate teams.

With our training courses and the support of our expert training team, we provide a response adapted to each problem linked to the businesses of the sector:

- Enzyme training,
- Processes on industrial and craft lines,
- Quality control of wheat/flour,
- Sensory analysis,
- Performance of sales teams, etc.



arpeges
co-développement

Become more competitive
Position yourself in relation to the market
Identify new opportunities
Enhance your ranges



arpeges
formation

Improve performance
A job-specific approach to develop customised skills.



arpeges
incentive

Develop potential
Motivate and improve team spirit
Create strong bonds with your employees
Sharing projects and a common language



arpeges
innovation

Create the markets of the future
Define new product concepts
Positioning products and targeting trends
Meeting the latest expectations of consumers

1.3

Developing the customer experience

Consumption patterns are changing, new purchasing behaviours are emerging, supported by the development of innovative technologies. Since its inception, EUROGERM has included this aspect in the construction of a customised customer relationship, with two main objectives :

- Creating new experiences for our customers or the customers of our customers
- Develop digital solutions and new technologies for an innovative and distinctive service offer



With the introduction of health measures and physical distancing, 2020 was the catalyst for our digital transformation. Numerous projects have been set up to complement our existing services and support, to keep in touch with our customers, suppliers and employees and to support them despite the distance: development of international webinars, production of tutorials and videos, remote expert meetings, etc.

WEBINARS

New roles have developed and been made more professional within the Group in order to offer our clients quality webinars: scriptwriter, videographer, photographer, editor, presenter, etc., with the support of our trainers, technical experts and demonstrators.

CORPORATE AND SUBSIDIARY WEBSITES

EUROGERM launched a corporate website in 2020, an essential tool for conveying the Group's expertise, its raison d'être, its values, its international scope, its CSR approach and its employer brand.

The opening up of new subsidiary sites forms the following stage: EUROGERM France in 2021, EUROGERM IBERIA/DEUTSCHLAND/SOUTH AFRICA at the start of 2022.

An online personal space allows our customers, millers for the most part, to consult online the results of their flour and wheat analyses and the latest on the new harvest.

- www.eurogerm.com
- www.eurogerm-france.com
- www.eurogerm-iberia.com
- www.eurogerm-south-africa.com
- www.eurogerm-deutschland.com

ONLINE SALES

The shift in consumption patterns is leading to new consumer expectations, but also in the B-to-B sector. Since 2020, some subsidiaries have been offering online sales of a selection of their products.

360° VISIT

A visit to discover EUROGERM's expertise, to allow our customers, even those far away, to discover the EUROGERM Group's head office: test bakery, research/development and physics-chemical laboratories, sensory evaluation centre, production plant.

VIDEOS, TUTORIALS, INTERACTIVE MEDIA

Videos accompanying the product boxes sent to our customers, recipe tutorials in pictures, interactive catalogues and sales support, QR codes: creative ways to promote our ingredients and solutions.

SHOWROOM DU SAVOIR-FAIRE D'EUROGERM

TARTIN'ART is a concept dedicated to the fast-food sector and to breads as part of an original store concept to celebrate French know-how.

In its TARTIN'ART pilot store, EUROGERM offers its customers and international partners the opportunity to test and validate in a real situation their choices of products and solutions.

The sensory aspects of the products, EUROGERM'S area of expertise, is clearly shown through the range of products that EUROGERM proposes to TARTIN'ART.

The interactivity, another key benefit of TARTIN'ART, by its nature thus allows EUROGERM to provide their customers with an in-situ snapshot, so helping them to finalise their ranges both from a technical and consumer point of view.

1.4

Strengthening our market position in France and abroad

Supporting our clients, establishing ourselves in high-potential areas and deepening our knowledge of the markets with both a local and global approach are strategic to our development.

We have two key objectives:

- Develop our international presence to get closer to our customers
- Strengthen our group market intelligence for a better knowledge of the field and a relevant product/service offer



“Develop our presence across different continents using a local, global and sustainable strategy”

Edouard NAVARRE
Board Member

OUR MARKET POSITION

Strengthening our presence in the various markets is a priority. As part of our international expansion, an external growth programme is targeting priority sectors and regions. At the same time, to get closer to our clients, we are constantly developing customised systems and media to promote the dissemination and sharing of our expertise and know-how. That is happening through the deployment in 2021 of our subsidiary in India.



GROUP MARKET INTELLIGENCE

Thanks to our subsidiaries around the world and based on the observations made in the various markets, we have identified and built 8 strategic development areas that integrate the consumer vision and allow us to target the solutions that best meet the current and future needs of our customers. Intelligence & innovation meetings are organised regularly within the Group to exchange, share and enrich our market knowledge.

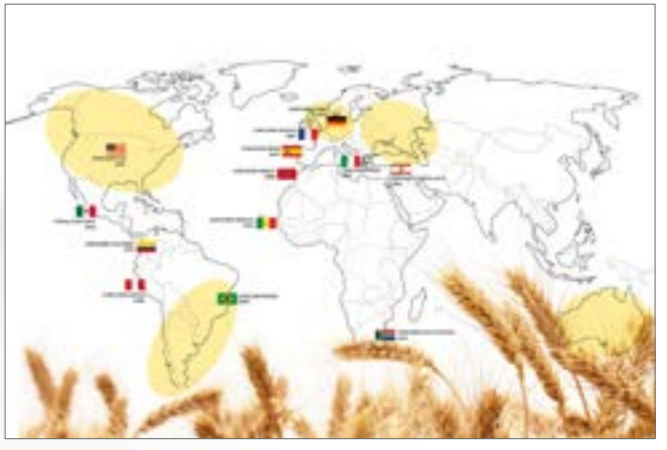
MARKETING PRESENTATIONS

Based on internal product monitoring and via specialised databases, marketing presentations guide internal product development and provide our customers with a vision of market trends and innovations by key theme: clean label, organic, soft, veggie, etc.

OVERVIEWS

Published each year, the harvest and world wheat overviews are based on an annual milling survey carried out in our laboratories and test bakeries and provide our customers with a quantitative and qualitative study of the harvest.

Our sensory analysis centre compiles thematic overviews mapping the market's products: special breads, sandwich loaves, buns, etc. according to geographical, sensory and marketing criteria.





2

TAKING RESPONSIBILITY FOR OUR FUTURE

Affirming our responsible brand image by involving all stakeholders and taking initiatives to promote greater environmental and social responsibility.

2.1 Environmental conservation

2.2 Deploying a responsible purchasing procedure

2.3 Ensuring responsible working relations and conditions

2.4 Contributing to local development



2.1

Environmental conservation

EUROGERM is aware that its success is best shared if it is mindful of the impact of its actions on the environment.

With an eye to the impact of its decisions, actions and activities on natural systems, EUROGERM is developing initiatives to preserve the environment:

- Reducing our environmental impact and limiting our carbon footprint
- Deployment of a structured approach to minimise resource consumption
- Reducing and recovering our waste and bio-waste
- Contributing to the circular economy by reusing our bi-products and bio-waste

0.1 MWh
Electricity and gas consumed per tonne produced

0.1 M³
Water consumed per tonne produced

0.04 T
Total waste per tonne produced

53.1 %
Tonnage of recycled products / total waste tonnage

Scope: France, Espagne, Brésil, Italie Liban, Allemagne, USA

CONTROLLING OUR CONSUMPTION AND OUR CARBON FOOTPRINT

USE OF RENEWABLE ENERGY

EUROGERM SA purchases 100 % of its electricity from renewable energy sources.

ENERGY AUDIT THE FIRST STEP IN CONTROLLING OUR CARBON FOOTPRINT

An energy audit of the business (every 4 years) identifies the distribution of energy costs by use, as well as ways of improving certain facilities:

- Replacing the lighting in the production areas with LED lighting enables intelligent lighting management and generates an estimated energy saving of 73,000 KW per year.
- The installation of a heat recovery circuit from the compressed air system provides immediate comfort in manufacturing areas that were not heated.

The energy audit carried out in 2020 prompted an action and investment plan to reduce our expenditure which will be implemented in 2021.

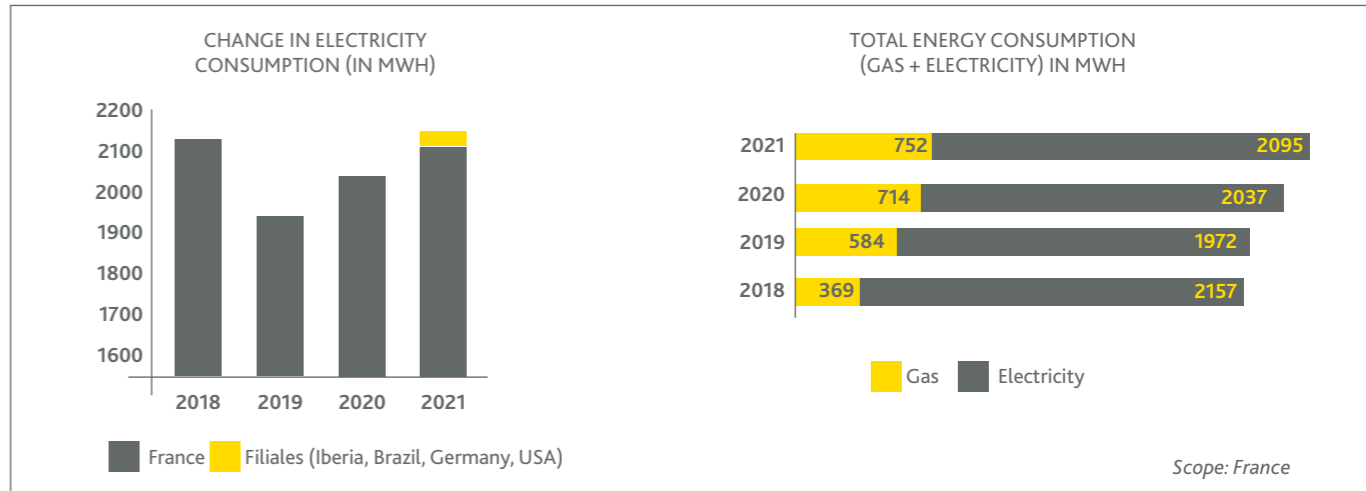
OUR PRIORITIES OVER 2021 - 2023

Introduce a system to monitor our energy consumption more accurately so that we can control and better manage our expenditure.

Define and implement additional resources, as well as more targeted indicators, to monitor and measure energy consumption and costs by type and by use (process, lighting, compressed air, heating, air conditioning, bakery, etc.)

Identify the most energy-consuming items to adjust systems, behaviour and equipment.

Establish a method to calculate our carbon footprint to better understand it and set up a targeted action plan.



IMPROVE OUR PRACTICES TO MINIMISE SCRAPS AND BETTER RECOVER OUR WASTE

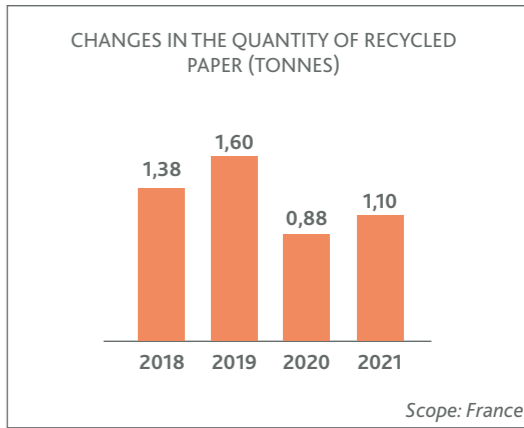
All waste is logged and accounted for by waste type.

The collection circuits for each of these types of waste are defined according to their nature (cardboard, big-bag, paper, plastic, wood, co-products, bio-waste, etc.)

Expert external service providers advise us in advance on the setting up of our waste policy and propose new solutions for the best possible recovery of this waste.

GENERAL MEASURES

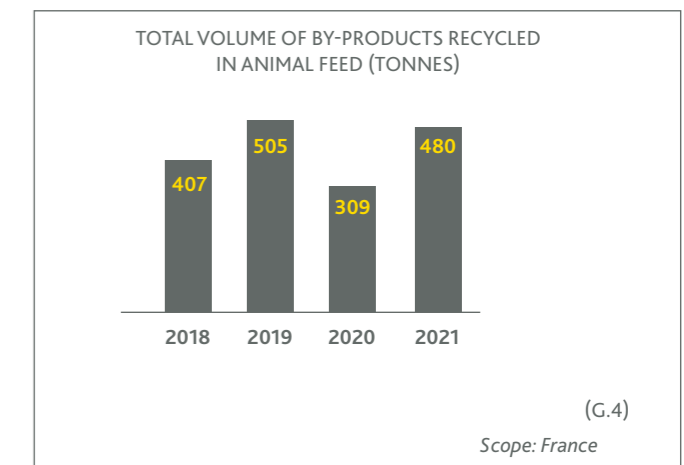
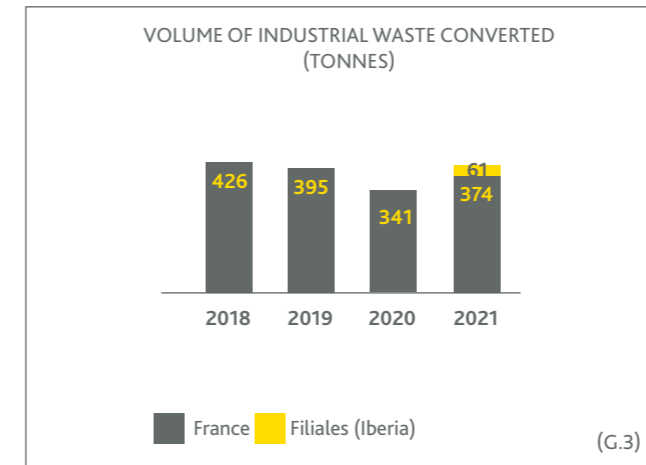
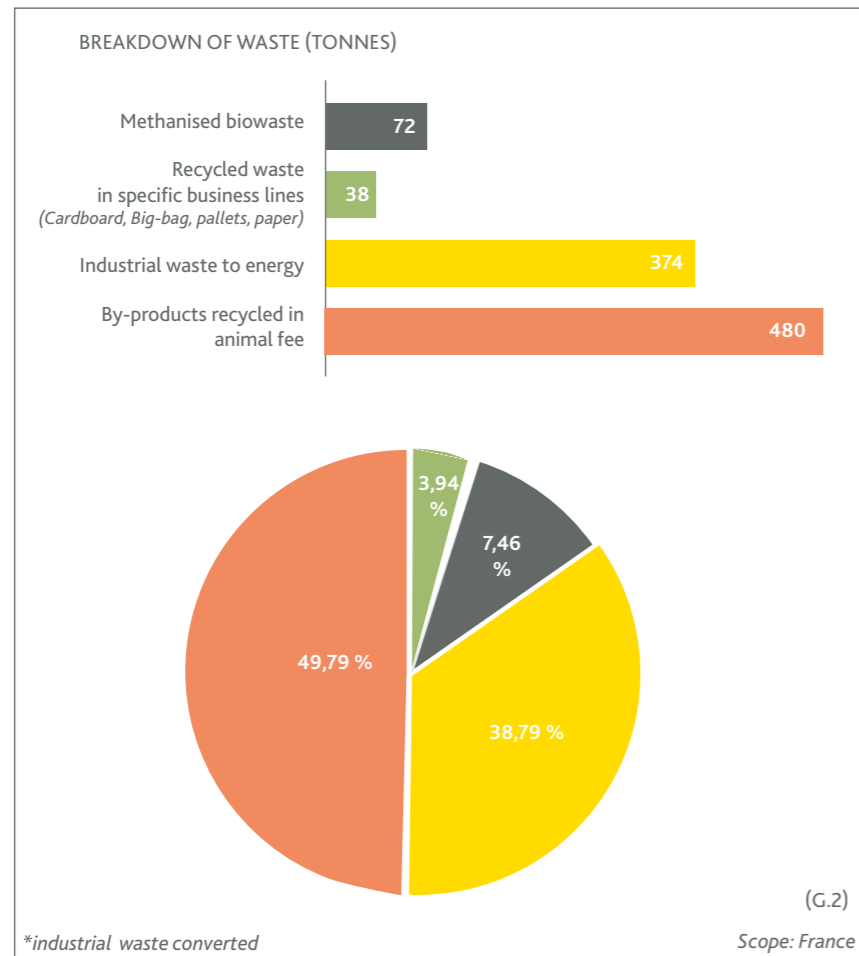
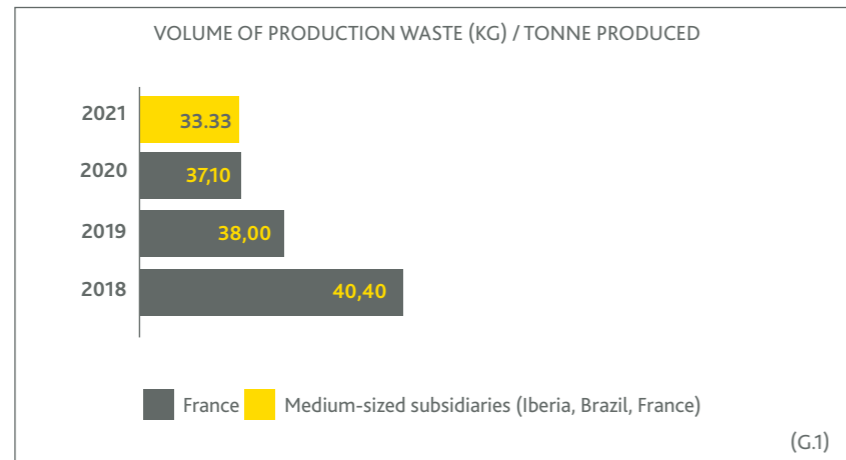
- Provision of specific cardboard office bins for employees to collect paper for recycling.
- Implementation of a dual screen on the main workstations to avoid printing paper while maintaining efficiency..



OUTCOME OF INDUSTRIAL WASTE AND CO-PRODUCTS

Analysing the main items generating waste and the causes of certain waste products enabled us to draw up an action plan and to identify areas for improvement:

- Reduction in the amount of waste collected per tonne of product produced (Figure G.1).
- Methanisation of samples and some biowaste from the bakery and laboratory to reduce the volume of waste incinerated (Figure G.3).
- Recycling of co-products from the rinsing of animal feed lines thanks to the introduction of a specific procedure: identification, reservation, storage, dispatch (Figure G.4).



OUR PRIORITIES

- Extend our analysis to all waste generating items
- Develop an action plan focusing on priority areas:
 - Packaging of our raw materials
 - Sampling policy
 - Rinsing products
 - Packaging policy
 - Stock management





2.2

Deploying a responsible purchasing procedure

As part of its Responsible Purchasing Policy, EUROGERM is committed to respecting human rights, labour rights and the environment with its suppliers and partners, following 4 priority objectives:

- More structured deployment of our responsible purchasing approach at Group level
- Sourcing new, more responsible raw materials
- Securing our supplies
- Engage and build lasting relationships with our suppliers and act together to promote CSR to create a virtuous circle

55.1 %
Of raw materials of French origin

Scope: France

98 %
Of raw materials of European origin

Scope: France

28.2 %
Responsible raw materials / total raw materials France



“Pursue our Responsible Purchasing approach while reconciling the supply chain with remaining competitive in the interest of our customers”

Xavier PONARD
Sales Director

KEY OBJECTIVE: TO INTRODUCE NEW COLLABORATIVE THINKING AND STRENGTHEN OUR IMAGE AS A RESPONSIBLE BRAND IN THE INDUSTRY

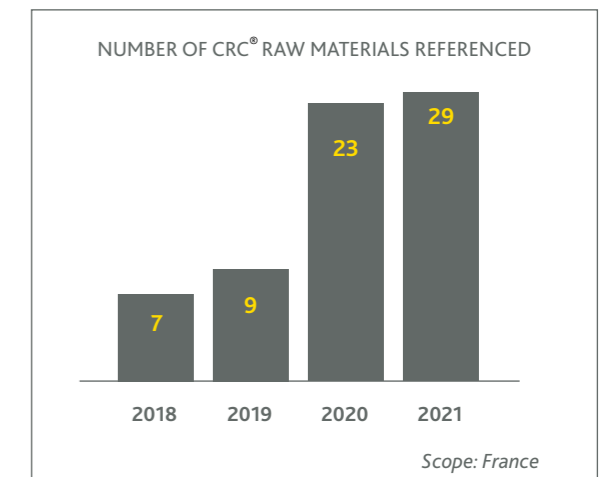
We build a relationship from the outset, taking a customer-centric view, to anticipate risks and better manage our relationships. We regularly communicate with key suppliers, in full transparency, on the interest and challenges of Social Responsibility in our respective strategies.

We are building knowledge of our suppliers and main raw materials, to increase our awareness of the societal and environmental impact of our purchases: measuring the "criticality" of raw materials, taking into account the practices applied by suppliers (cultivation, design and processes for obtaining products, manufacturing or recovery methods, logistics, etc.).

Since September 2021, we have made a commitment to the ECOVADIS assessment, we wish to mobilise our suppliers by inviting them to join the network. The aim is to be able to measure our actions and decisions.

This assessment is based on 4 pillars, the environment, society and human rights, ethics and responsible purchasing.

A responsible purchasing policy is currently under preparation and will then be rolled out to the entirety of our stakeholders.



INGREDIENTS FROM RESPONSIBLE SOURCES

Flours are at the heart of the EUROGERM process and are naturally key components in the manufacture of the technological, sensory and nutritional solutions offered by the Group.

As part of its purchasing policy, EUROGERM SA has been selecting wheat flours that comply with responsible specifications since 2018:

- Flour from sustainable wheat
 - Wheat grown in France
 - Sound farming practices
 - Traceability from field to mill
- Flour from wheat without insecticide storage treatment

Three silos have been erected to accommodate these flours and our recipes have been modified to incorporate them into the products manufactured at the two French sites.

Thanks to the sourcing of new ingredients in line with its sustainable purchasing policy, EUROGERM has a range of responsible ingredients to use in its solutions and for direct sale:

- Flours, roasted flours, devitalised yeast, flakes, semolina, cracked wheat, bran, made from soft wheat, durum wheat and rye from CRC[®] agriculture (*Culture Raisonnée Contrôlée*).
- Organic ingredients
- RSPO palm ingredients (Roundtable on Sustainable Palm Oil)
- Egg products from "barn-laid or free-range" eggs



2.3

The guarantee of responsible working relationships & conditions

For EUROGERM, those who form the business are the promoters of its future and the artisans of tomorrow's world. Fundamental to EUROGERM's relations with its employees are trust, respect, transparency, honesty and dialogue in order to strengthen their skills, motivation and well-being.

With the aim of ensuring that staff retention and productivity will be maintained long-term and contribute directly to performance, EUROGERM has defined 3 strategic priorities:

- Potential: guarantee the recruitment of talent in order to compete in international growth objectives.
- Performance: monitor the development and maintenance of skills that are key for their markets.
- Support: monitor staff growth and career development to promote loyalty.

Through these priorities, EUROGERM is committed to implementing the conditions of an inclusive organisation which offers equal treatment to all its employees.

10.89%

Level of turnover
CDI & managers

Scope: Group

28.76

Frequency rate
of accidents at work

Scope: Group

0.63

Seriousness rate
of accidents at work

Scope: Group



“EUROGERM considers that one of its greatest assets is its human capital”

Marie-Laure LESCURE

Human Resources Development Manager

POTENTIAL

• Have in place an efficient recruitment policy

EAs an international business, EUROGERM serves a wide range of communities and cultures all with their own tastes and ways of using products. Our products and services reflect the needs of people across the world. Diverse teams drive performance and enable us to continue to grow and innovate.

Based on showing equivalent potential, the development of EUROGERM employees takes priority over external recruitment. With this goal in mind, every job vacancy is first communicated internally before any external candidates are sought.

Any form of discrimination regarding a candidate's origin, nationality, religion, ethnic group, sex, disability, age or any other characteristic is strictly forbidden.

Implemented in 2021 through an agreement regarding equality in the workplace, EUROGERM has participated in an action plan to develop and maintain professional gender equality and work life quality, continuing into 2022.

When a new employee arrives at the company, particular attention is paid to their integration into their job and into the company. For this scenario, an induction plan has been put in place in France:

- HR induction – Quality induction – Safety induction - CSE presentation
- Individual meetings with the members of staff with whom the new employee will be going to work
- Company tour
- Letter of introduction sent by the appropriate manager through email to all staff as an official welcome
- Induction kit
- A "discovery report"
- A meeting halfway through the probation period to conduct a mid-term review and identify any possible difficulties that need to be addressed.
- A "Day for Discovery and Expertise" previously called "New Staff Day", organised twice a year to allow new staff members to meet, share and exchange experiences in a different environment.

YEAR	2019	2020	2021
NEW HIRES	27	28	35
WOMEN / MEN HIRED	9 H 18 F	20 H 8 F	22 H 9 F
PERMANENT CONTRACTS	91 %	90 %	38 %
FIXED CONTRACTS	1 %	3 %	23 %
PRO APPRENTICE CONTRACTS	8 %	7 %	39 %

Scope: France

• **Guarantee employee training options**

As a learning enterprise, EUROGERM attaches great importance to skill development, knowledge transfer and versatility as means to enhance staff efficiency and guarantee their success. As training begins on a practical level, each manager must oversee and follow up with staff to ensure that everybody is progressing in their role. Collective or individual training programs are implemented in each Group entity, depending on the resources at their disposal.

In France, all employees who have been with the company for more than two years benefit from an annual review, which aims to identify their skills development needs and to help them to shape their career path.

The EUROGERM SAS training plan provides group training on common themes: social networks, safety... Complementing the training plan, different initiatives are put in place such as inviting guest speakers (on management, team cohesion, interpersonal communication...)



• **Harmonise remuneration policies**

EUROGERM places great value on its competitive, motivating and fair remuneration structure. Remuneration includes the salary and any form of variable remuneration such as employee benefits.

All employees are entitled to collective monthly bonuses based on quality, food safety and staff safety that is determined by measurable criteria (costs of non-quality/turnover; number of accidents at work...).

These policies apply equally in France, such as profit-sharing and incentive agreements (signed in 2001 and 2020 respectively) which involve all employed staff in collective performance, as well as the "Purchasing Power Special Bonus" signed in 2021.

Each manager seeks to offer to their staff a remuneration package that takes account of the local marketplace, individual performances, skills and opportunities for advancement.

The variable part of the package is linked to achieving clearly pre-defined objectives which need to be measurable in the most objective manner possible.

In France, at Tartin'Art, Moulin Neuf and EUROGERM SAS, a series of appraisals are organised annually including monitoring and reviews. The task of the former is to evaluate how well the previous year's objectives have been reached and therefore to determine the agreed variable level of remuneration.

• **Provide the tools for career development**

Reviews of staff activity are carried out on a regular basis in order to boost performance and to validate the continued alignment of their objectives according to the context.

The annual review meeting highlights the skills gained during the year and those requiring further enhancement

EUROGERM is committed to offering to those employees demonstrating the necessary determination and potential the chance to develop in terms of fields of expertise or level of responsibility. In 2022, staff reviews will be led by HR France to discuss with managers and identify potential developments.

• **Ensuring and maintaining well-being at work**

- **Human relationships**

EUROGERM focuses on combating assumptions and establishing an inclusive culture by recognizing and supporting the promotion of its wealth of staff talent regardless of their beliefs, age, disability, parenthood, ethnic origin, nationality, sexual orientation, membership of a political, religious, or union organization, or any other characteristic that could be subject of discrimination.

- **Work-life balance**

Employees must find a good balance between their work and private lives. At the core of the Group brand as an employer, this demand for balance reinforces employee satisfaction while improving retention. EUROGERM gives as much priority as possible to flexible working conditions and encourages employees to have interests and motivation outside their work life.

In France:

- Implementing a WFH agreement in 2021 for regular, occasional and exceptional working from home arrangements.
- Raising awareness among managers to not organise meetings before 8am and after 6pm
- Flexible timetable on the first day of the school year
- Flexibility across the business regarding work times and the taking of time off

- **Labour relations**

EUROGERM guarantees freedom of association to all employees and the effective recognition of the rights of collective bargaining.

EUROGERM agrees that the collective and direct rights of employed staff to express their views contribute to staff fulfillment by promoting freedom of expression at the core of the business. EUROGERM is committed to preserving this freedom of expression.

EUROGERM SAS benefits from a Social and Economic Committee (SEC) which participates actively in social dialogue. The business promotes and encourages employees to express themselves regarding their place of work: regular information meetings aimed at communicating to employees the current financial situation, results and company projects.

- **Employment**

EUROGERM remains committed to supporting and fully respecting a set of international principles and conventions on workers rights, the protection against child labor and all other key matters. EUROGERM offers a working environment that protects the health and well-being of its employees in line with applicable standards regarding safety, hygiene and security. Every employee should watch out for their own safety as well as that of their colleagues.

In France: Increased preventative and awareness actions and campaigns aimed at employees to promote their health and wellbeing.

EUROGERM SAS staff all equally benefit from initiatives such as:

- The regular circulation of a newsletter "Let's talk about prevention", aimed at improving staff awareness on matters such as health and working conditions.
- The nomination of a disability officer with the job of informing, representing and acting in matters relating to integrating and ensuring that employees with a disability are able to carry out their work
- The nomination of a Harassment officer to act under its early warning procedure for psychological, sexual and sexist harassment.
- The organisation of sport in the workplace (Yoga, Pilates, Muscle Building)
- Healthcare and insurance plans for employees (80% of healthcare costs covered by EUROGERM / family insurance plan)

PROTECTION OF EMPLOYEES

Employee health and safety management

With the support of the CSE, our aim is to continuously optimize and strengthen our organization through the improvement of risk management and staff working conditions.

We strongly prioritize effective, comprehensive staff training and thorough communication to help employees understand and prevent risks.

An occupational risk assessment is drawn up and updated regularly.

An annual prevention plan is established to improve certain risk situations.

Employees are made aware of physical and chemical risk prevention as soon as they join the company.

Specific training sessions are held regularly: Movements and Postures, First Aid at Work

IMPLEMENTATION OF THE SAFETY MINUTE AT EUROGERM

"Safety Minutes" are small meetings on matters of health and safety at work.

These 10 minute "meetings" promote awareness messages around different subjects to be discussed—whether they are particular situations arising at work, good or bad practices, or even risky situations.

The aim is to develop a safety perspective and risk-reducing reflexes in order to improve the business safety culture

Resources are deployed to strengthen employee protection:

- Regular rotation of operators to encourage task variety and avoid repetitive movements.
- Automation of lines and installation of silos to reduce workstation fatigue and increase productivity.
- Dust extraction at weighing stations
- Personal Protective Equipment
- Reduced mechanical stress by limiting loads and using handling aids (robotic palletisers, lifting tables, etc.)

An HSSE manager is appointed to ensure the effectiveness of the risk assessment and the safety of employees within the company. They are systematically involved in a preventive approach and are associated with any multidisciplinary action towards the prevention of occupational risks and the improvement of working conditions.

OUR ACHIEVEMENTS IN 2021

Projects focussed on reducing falls from a height:

-Complete redesign of one of our Quetigny production lines to install a new working platform and a new kind of safety barrier.

-Installation of a bespoke safety barrier on our most recent production line at Saint Apollinaire

Continuation of actions aimed at reducing MSDs:

-Installation of a mulcher on one of our lines avoiding the need for manual "mulching"

-Introducing exoskeleton trials on types of "posture harnesses"

-Trials on suction manipulators to reduce exertion at the loading port

SAFETY AND SECURITY

Security and safety of goods, persons and information

A threat assessment according to the "Guide of recommendations for the protection of the food chain" has been carried out and updated to implement preventative measures in the most vulnerable areas of the company:

- Crime Prevention Plan
- Intrusion testing to measure system defects (infrastructure, IT) and to be able to correct and improve critical situations
- Internal Audits

2.4

Contributing to local development

EUROGERM is aware of its societal role and takes joint action with its subsidiaries in sponsorship programmes and initiatives aimed at:

- Improving the living conditions and rights of the most vulnerable
- Working for the respect of biodiversity
- Contributing to the social and economic development of the regions
- Taking part in general interest initiatives: food aid and the prevention of food waste, education, health, biodiversity and regional integration

2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



13 CLIMATE ACTION



15 LIFE ON LAND



Allocation of key actions taken

6.7 %

Food aid and the prevention of food waste

21 %

Education

34.9 %

Health

5.6 %

Biodiversity

19.7 %

Regional integration

11.8 %

Miscellaneous

Scope: France

HEALTH

- **Donation to "Tout le monde contre le cancer"**, (Everybody against cancer), for which the food truck travels around French hospitals offering meals and culinary demonstrations together with famous chefs for care workers and sick children and their families
- Donation to the Simon de Cyrène à Saint-Apollinaire (21) house, shared living accommodation where able-bodied and disabled adults live together within a friendly and supporting environment.
- Odyssea: participation of EUROGERM teams in the charity race in support of the fight against breast cancer
- Participation of EUROGERM employees in the Blood Donation Challenge
- Caps for a new life: at EUROGERM Iberia, collection of plastic caps that will be recycled to help children with serious health problems.
- USA : dons à St. Jude Childrens Research Hospital pour les enfants atteints de cancer.



Toques en truck

BIODIVERSITY / ENVIRONMENT

- **Sponsorship of 2 hives (40,000 bees)** with the association "Un toit pour les abeilles" (A roof for the bees) which works to safeguard and develop bee colonies.
- Sponsorship of a meadow with the organisation « Un toit pour les abeilles »
- Local producers' group: EUROGERM SA offers its employees the possibility of having organic fruit and vegetables delivered to their workplace. The baskets delivered are made up of seasonal, local products, grown in keeping with natural cycles, to obtain more taste while limiting costs and pollution.
- Protection of chimpanzees: support for the Papaye France association, an organisation in Cameroon for the protection of orphaned chimpanzees who are victims of traffickers, and support for the Jane Goodall Organisation in Senegal.
- Spain: Sponsorship of a chimpanzee called Anzac in Congo with the Jane Goodall Institute.



REGIONAL INTEGRATION

- **Heritage Foundation:** association for safeguarding and promoting our heritage. Donations for the restoration of the Pasterur à Arbois (39) house, the mill at Boël à Bruz (35) and the Great Forge in Buffon (21)
- Réseau Entreprendre: Support for business creation and takeover in Burgundy/Franche-Comté.
- New look job: services to help vulnerable women in Dijon return to work
- Local sports and disabled sports clubs .
- Sport : We wish to sponsor equally sports clubs for men, women, the disabled and children
- Sponsorship of the Journal du Palais: a weekly newspaper covering economic and legal affairs based in Dijon.

FOOD AID

- Prevention of food waste:
 - **Donation to " Les Restos du Coeur"**.
 - Support for FONDALIM: a Burgundy-based charitable fund designed to increase and structure food aid from the agri-food industries for the most disadvantaged
 - Germany : donation to Tafel Maintal, a German food aid association for the most needy.
 - Spain : food donations to the Red Cross.



Moulin du Boël

EDUCATION

ONE SUBSIDIARY, ONE SCHOOL

EUROGERM SA contributes to the economic development of third world countries by supporting education. The company carries out joint actions with its subsidiaries: financial donations, school supplies, clothes, toys, etc

FRANCE

- **CFA interprofessionnel de l'Yonne** : donation to the Auxerre training centre (21) which trains the apprentice bakers that we welcome in every year into our business.
- Refugee Food : donation to the association which trains refugees in careers in hospitality and to be employed within the catering industry
- EOSIS: sponsorship of One SME, One CE2 class, as part of an intervention scheme to make pupils aware of the business world.

BENIN

Bénévolat Bénin: association for the prevention of diseases in primary schools through hand washing.

EUROGERM's support has enabled:

- Training of volunteers and teachers on handwashing practices.
 - To train and raise awareness of the practice and importance of handwashing among children aged 3 to 12 years in two schools in 2019 (2,000 pupils in total).
 - To purchase and install 7 washing systems.
 - Ensure the administrative and financial management of the project.
- Hand-washing stations and hand hygiene education sessions were combined with prevention messages about the transmission of Covid-19 and the promotion of social distancing.



Benin: Hand-washing

SENEGAL

Sponsorship of a school and a nursery in Senegal in partnership with EUROGERM Senegal since 2011.

L'Empire des Enfants: an association that promotes better welfare for street children: care (food, medical coverage, clothing, etc.), family, school and professional reintegration.

PERU

Centre d'Aide aux Mineurs Abandonnés (CIMA): an association that takes in street children in LIMA.

VIETNAM

Children of Vietnam: The organisation educates and provides food aid to children from the most disadvantaged families.

ACTIONS DIVERS

USA

Donation to the « Wings Program" association which works to support women and children who are victims of domestic violence.

BRÉSIL

Gifts of food, blankets and the purchase of a machine for making nappies for the municipality of Itupevia to come to the aid of the most needy.



Brazil : donation of a machine for making nappies



3

SUCCEEDING TOGETHER

Improve the Group's performance by creating value-creating synergies with our subsidiaries. Introduce a more collaborative approach by establishing communication processes to share projects, values and successes.

3.1 EUROGERM group governance

3.2 Deployment of Group CSR

3.3 Ensuring compliance with laws and regulatory obligations obligations

3.4 Developing more effective shared communication

3.1

EUROGERM group governance

EUROGERM expects its subsidiaries to practice the same policy and respect the same ethics, under the responsibility of its partners and operational managers.

Think global, eat local : creating technical synergies while respecting local food traditions is the main thrust of EUROGERM's approach at international level.

It focuses on four main actions:

- Create strategic and operational synergies to guide and support our subsidiaries in their development
- Pooling the group's resources and skills
- Harmonise certain practices and develop more collective initiatives
- Strengthen the transversal control of the group's performance

INTERNATIONAL POLICY

With the aim of sustaining EUROGERM's growth, a "subsidiary charter" defines the governance principles and practices to be implemented by the subsidiaries.

It ensures the commitment of all local players to respect human rights, labour rights and anti-corruption measures.

The charter, signed between the subsidiary and the EUROGERM group, sets out the framework for the partnership, the principles and rules for conducting business.

This charter reminds subsidiary managers of:

- Corporate governance rules
- Behaviour in relation to laws and regulations
- Commitments (reporting obligations, transparency, communication)

An ethical charta has been formalised at the end of 2021 and will be rolled out to the whole group in 2022.

RECOMMENDATION PLAN

EUROGERM requires its subsidiaries to standardise the resources and practices implemented on the various sites, to safeguard the Group's brand image and the reputation of its products and services worldwide.

A recommendation plan is drawn up with each subsidiary and reviewed to define the actions and resources needed to achieve the objectives, through various local meetings.

Internal operational contacts are designated to support, implement and monitor practices locally.

Regular meetings are held to plan and monitor the various projects and improvement plans established.





3.2

Deployment of Group CSR

Social responsibility implies sharing values and implementing projects promoting Sustainable Development.

- There are three main objectives:
- Provide visibility on our overall CSR approach and on the objectives and actions of the progress plan to better communicate our "Responsible" brand image
 - Encourage the involvement and commitment of each employee/subsidiary in the research and implementation of CSR initiatives
 - Deploying shared indicators across the group

CSR STEERING COMMITTEE

Composed of representatives from HR, Quality, Marketing and the CSR Group Manager, the committee has two key missions in terms of economic, social and environmental challenges:

- the deployment of the CSR policy to the whole EUROGERM group.
- the implementation and promotion of the linked action plan, taking into account the requirements of all stakeholders, suppliers, partners, customers, employees...

In each subsidiary, a dedicated contact person provides the link with the CSR steering committee.

COLLECTIVE OPERATION

To fully anchor their approach, EUROGERM France has for a number of years been committed to a collective CSR operation. With the support of a Regional Association staffed by experts in CSR matters, this new initiative has several objectives for the business, notably:

- Have available the tools and necessary skills to sustainably steer and structure the installed CSR approach.
- Formalise the CSR progress levers and action plan for the coming two years, bearing in mind the identified CSR challenges and the needs of our stakeholders as they develop.
- Exchange views on our actions with others locally, with the aim of improving best practice.

ECOVADIS

At the end of 2021 we conducted an Ecovadis audit and obtained the gold medal. This audit lets us implement a solid action plan to improve performance in terms of CSR. We are hoping in 2022 to bring our suppliers on board with these commitments by inviting them to join the Ecovadis network so that each one of them can take note of and improve their CSR performance.

This development also encourages us to also encourages us to draft responsible and environmental policies and purchasing charters that we will deploy to all our subsidiaries and suppliers.



TRAINING, RAISING AWARENESS OF CSR ISSUES AMONG STAKEHOLDERS

Sustainable development objectives are part of the company's overall strategy. Projects within the scope of sustainable development initiatives are part of the improvement plans, discussed and reviewed at the Management Review.

A review of CSR objectives and Global Compact actions is communicated to employees, the Management Committee, sales teams and subsidiary managers during the JEEP (*Journées d'Echanges Et de Progrès* [Interaction and Progress Days]).

REPORTING

In 2021, RSE reporting was introduced at Group level. Key indicators are defined and collected for the main production subsidiaries to establish a shared vision of our results on a social, societal and environmental level and establish a global progress plan.

3.3

Ensuring compliance with laws and regulatory obligations

A code of ethics links the company's values, compliance with laws and regulations, and professional behaviour in our work.

There are two main areas of focus:

- Ensure that each member of the group respects obligations related to human and labour rights and anti-corruption measures.
- Expand our regulatory and legal monitoring to better anticipate developments and obligations likely to have an impact on our business lines.

🎯 GENERAL POLICY: LOYALTY & ETHICS

The group's stakeholders are committed to promoting products and services in an honest and fair manner.

All of the group's employees and stakeholders undertake not to solicit or accept any donation, payment or consideration with corruptive intent from our customers and suppliers..

🎯 SAPIN 2 LAW

Un dispositif de prévention et de détection de la corruption conforme aux exigences de la Loi Sapin 2 a été déployé fin d'année 2021. It will include training for all Group employees, with particular emphasis on training for those employees most at risk from corruption

🎯 CODE OF ETHICS

An ethical charta has been formalised at the end of 2021 for the EUROGERM group, in line with the application of the Sapin 2 law.

Based on the values of the Universal Declaration of Human Rights and the International Labour Organization's declaration promoting environmental protection and the fight against corruption, the signatories -suppliers, traders and buyers- will pledge to respect the principles set out in this charter.

🎯 MONITORING

The aim for 2020-2022 is to extend our monitoring to broader areas of activity - food risks, waste, energy, the environment - to identify HSE (Health, Safety and Environment) monitoring needs in relation to our business lines and to define the drivers and processes for managing monitoring and compliance at Group level.



3.4

Developing more effective shared communication

The transparency of information, the exchange and sharing of knowledge and know-how, and the control of data are essential to sustain our expertise and encourage innovation.

Projects are in two priority areas:

- Upgrading our IT system and developing digital collaborative tools to exchange and share projects and information internally and externally
- Develop and implement communication schemes with all our stakeholders



“ A performing, collaborative and responsible group communication: the key to information transparency, the sharing of knowledge and know-how, the sustainability of our expertise, the innovation culture ”

Emmanuelle DEROSI

Director of Communications and Marketing

🎯 JOURNÉES D'ÉCHANGES ET DE PROGRÈS (JEEP) [INTERACTION AND PROGRESS DAYS]

Organised once a year by the parent company, the JEEP brings together all the managers of the international subsidiaries. These days allow everyone to express themselves, interact and share new ideas, know-how and make joint decisions.

In 2020 and 2021, during the pandemic, our JEEP (staff activity days) have taken place remotely, a format which has allowed a larger audience from the subsidiaries to benefit from these days of exchanges. In 2022 it's a return to face-fact meetings!

🎯 COLLABORATIVE COMMUNICATION

Teams was deployed in 2020 at Group level to make it easier to share information, encourage collaborative work and allow easy remote connection.

Regular video conferences are organised to plan and monitor the various projects and performance improvement plans established with our partners and subsidiaries.

Technical and commercial webinars are offered to our customers throughout the year.

The number of events and meetings organised in this way has multiplied since March 2020 due to the deployment of teleworking and the protection measures linked to Covid-19 but also to reach a greater number of employees and customers.



🎯 SHARED DATABASES

The introduction of IT data-sharing facilities means that key management resources in the subsidiaries do not have to be duplicated. An additional subsidiary was granted access to these shared databases in 2020.

This sharing enables:

- Harmonising and organising the updating of information on the raw materials used in the group's subsidiaries.
- Controlling product information designed in accordance with local regulations.