



Non-financial statement

2024/2025

Tereos SCA is subject to the requirements of Article R. 225-105 of the French Commercial Code and is required to publish an annual Non-Financial Statement, or NFS (Déclaration de Performance Extra-Financière, or DPEF) which includes workforce-related and environmental information, as well as information relating to the company's commitments to sustainable development, as listed in Article L. 225-102-1:

- > **the impact on climate change of the Group's activity** and the use of the goods and services it produces;
- > social commitments to **sustainable development, the circular economy** and the **fight against food waste**;
- > collective agreements and their **impact** on the Group's **economic performance** as well as on the **working conditions of employees**;
- > actions intended to **combat discrimination** and **promote diversity**.

The NFS presents Tereos' business model and also, for the workforce-related, social and environmental consequences:

- > a description of the **principal challenges**;
- > a description of **policies applied** by the Group;
- > the **results of these policies**, including **key performance indicators**.

This information is submitted for verification by an Independent Third Party accredited by the COFRAC and designated by the chairman of the Board of Directors. The Independent Third Party's report includes a reasoned opinion on the compliance of the NFS and the fairness of the information together with the due diligence procedures performed.



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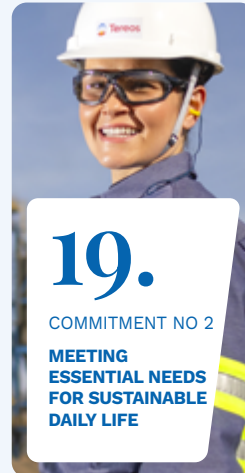
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Message from the Chairman of the Board of Directors and the Managing Director

“Cultivating a shared future for the Earth and People by meeting essential daily needs.”



This is our purpose, which we unveiled in May 2024. Building on this foundational work for our cooperative, we were keen to develop our CSR roadmap. It is fully integrated into our activities, from upstream agriculture to downstream industry. It is built around three commitments: cultivating our connection with Nature and territories; meeting essential needs for sustainable everyday life; and cultivating a shared future for the Earth and People.

In addition to the major interest shown in our cooperative members, sustainability issues are central to our cooperative group’s strategy. This is why our CSR roadmap is fully integrated into our governance organisation. An “Ethics & CSR” committee, consisting of elected representatives from our cooperative group, sets ambitions and monitors non-financial performance. Under the guidance of the Management Committee, a dedicated team manages, monitors and measures the progress of actions and projects that are rolled out on a day-to-day basis and in the field by Tereos cooperative members and employees.

At Tereos, sustainability is cultivated day by day.

G rard CLAY,
Chairman of the
Board of Directors



We are unveiling our new CSR roadmap. Backed by Tereos’ values and purpose, this new roadmap is organic: it is fully integrated into our cooperative group’s business model and management processes. It is also robust: It sets specific and credible targets, as well as quantitative and qualitative indicators to monitor their achievement.

It is already being rolled out and is taking shape day by day through the projects that our cooperative members and teams are implementing in the field.

This is already the case for regenerative agriculture as part of our structural partnerships such as TRANSITIONS.

As you will see, our decarbonisation strategy, whose targets have been validated by the SBTi (*Science Based Targets Initiative*) across our entire value chain, from field to fork, plays a major role. It is an ambitious and differentiating strategy that creates value, from our cooperative members to our customers. Our new CSR roadmap goes well beyond decarbonisation; it integrates the major challenges we act on, day by day. We invite you to discover it for yourself as you read on.

Olivier LEDUCQ,
Managing Director



Timeline of key actions



May 2024

Tereos has unveiled its new purpose.

September 2, 2024

Approval of greenhouse gas (GHG) emission reduction targets by the Science Based Targets initiative (SBTi), with a Net-Zero target across the entire value chain by 2050.



September 5, 2024

Launch of the construction site at the Origny-Sainte-Benoite (Aisne) plant for the first solid recovered fuel boiler in Hauts-de-France in partnership with Suez.

December 5, 2024

Celebration of 100 years of cooperation in Lillers (Pas-de-Calais).



January 14, 2025

Tereos announces the introduction of "Label Bas Carbone" (or "Low Carbon Label") sector premiums to its cooperative members

February 24, 2025

Signature of the TRANSITIONS programme replication agreement with NORIAP at the Paris International Agricultural Show.



Business model

Tereos, an **agricultural cooperative group that brings together 10,300 cooperative members**, is a major player in the **processing of plant raw materials** (beet, wheat, corn, sugarcane, alfalfa) and a benchmark supplier of essential commodities such as **sugar, ethanol, alcohol and starch products**. Through its activities, Tereos contributes to French **agricultural sovereignty** and to the economic and social dynamism of rural areas.

With **38 production sites** in **14 countries** and **15,600 employees***, Tereos achieved revenues of **€5.93 billion in 2024–25**. Tereos is the second-largest global producer of sugar, with flagship brands in France: Beghin Say and La Perruche. This activity represents 47% of its overall revenues.

Tereos is also the second-largest global producer of wheat protein, the third-largest European producer of starch products and the second-largest European producer of ethanol.

Tereos aims to develop its position as a leader in primary processing in its markets. Its strategy is based on **performance, sustainability** and **long-term development**. Tereos' mission is to sustainably and helpfully transform the plant raw materials provided by its cooperative members.

KEY INFORMATION BY BUSINESS

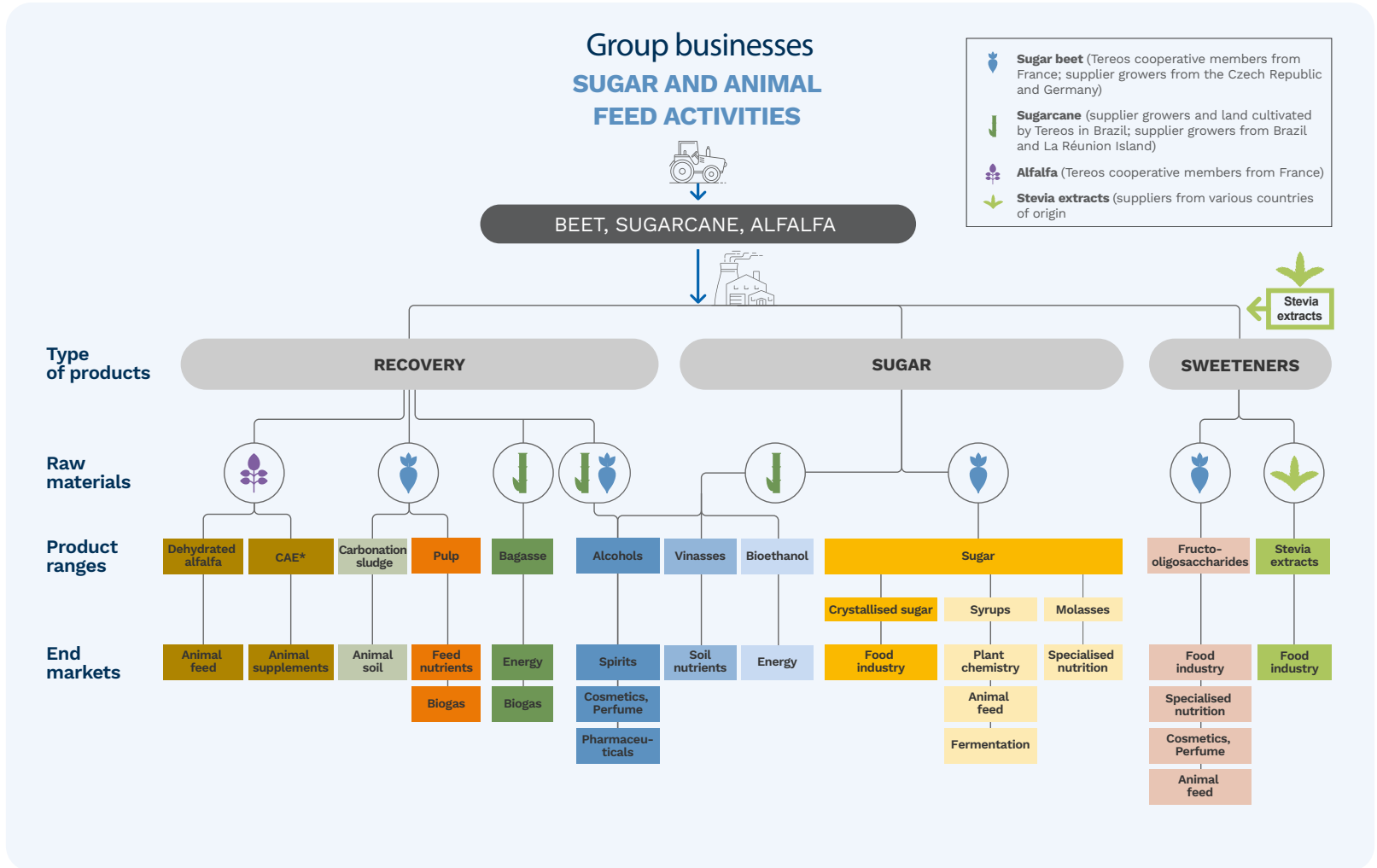
Sector	Sugar and Energy	Starch and Sweeteners	Animal feed
Entities	5	3	1
Geographical zones	France (mainland and La Réunion Island), Czech Republic, Brazil	France, Belgium, Spain, Brazil, Indonesia	France
Raw materials processed	Beet, sugarcane	Corn, wheat	Alfalfa
Number of sites	27	7	4
Principal finished products	<ul style="list-style-type: none"> - Sugar - Sweeteners - Alcohol and ethanol - Animal feed 	<ul style="list-style-type: none"> - Starch - Sweeteners - Alcohol and ethanol - Plant proteins 	<ul style="list-style-type: none"> - Fodder - Animal feed
Principal end markets	Food industry, Energy, Specialised nutrition, Pharmaceuticals, Spirits, Cosmetics, Perfume, Animal feed, Biogas, Plant chemistry, Fermentation, Soil nutrients	Food industry, Energy, Specialised nutrition, Pharmaceuticals, Spirits, Cosmetics, Perfume, Energy, Plant chemistry, Fermentation, Cardboard, Paper, Packaging, Oils, Animal feed	Livestock, Animal feed



* At March 31, 2025.

Value chain of Group businesses

Given for information purposes only, these non-exhaustive diagrams show the Group's principal businesses and markets.



* CAE: Concentrated alfalfa extract

Group businesses STARCH, SWEETENERS AND ANIMAL FEED

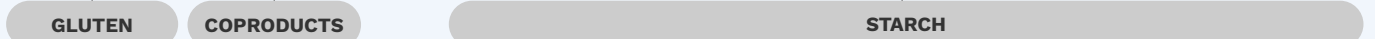
Wheat (supplier growers from France and Belgium)
Corn (supplier growers from France, Spain, Brazil and Argentina)



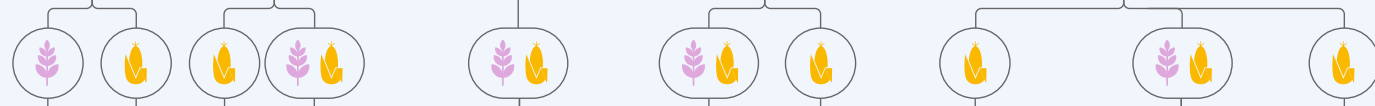
WHEAT, CORN



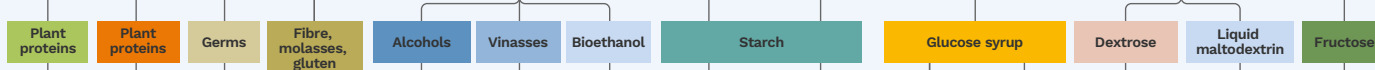
Type of products



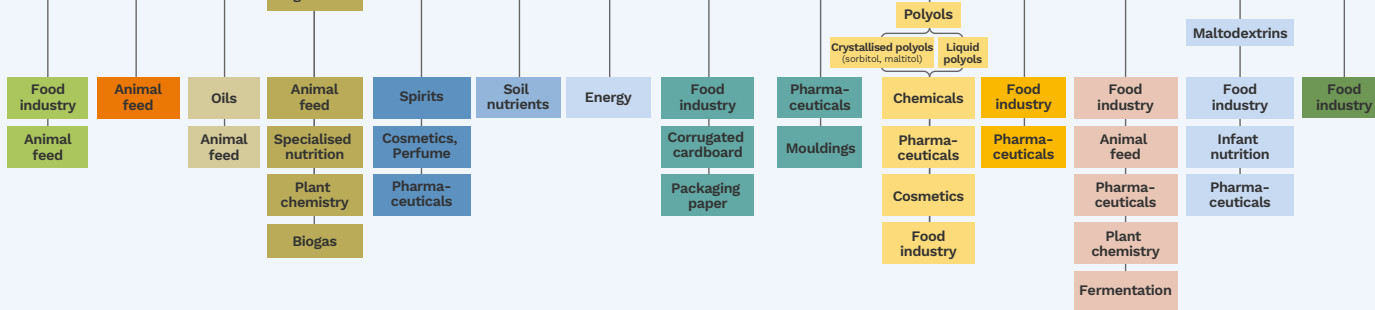
Raw materials



Product ranges



End markets



Principal non-financial risks

Identification method

Since 2018, Tereos has been identifying and monitoring its risks with regard to sustainable development. To establish the risks to be included in its non-financial statement, the Group has adopted the following approach:

- > **A risk identification phase** using research based on CSR reporting guidelines;;
- > **An assessment phase with its internal stakeholders** of the main risks identified in relation to the cooperative's activities, taking into account their probability of occurrence, the severity of their impact and risk management;
- > **Consolidation and identification** of the principal non-financial risks;
- > **Validation of the principal risks** by the Management Committee.

In addition, an initial matrix from the double materiality analysis carried out in 2023 was reviewed by the CSR Committee in 2024 in order to prepare our compliance with the Corporate Sustainability Reporting Directive (CSRD). This work was instrumental in updating the CSR roadmap.



Presentation of the principal non-financial risks

Challenges	Related non-financial risks	Engagements
Agriculture	The agricultural sector will face a major challenge by 2030, with more than 50% of farmers in France due to retire. In addition, agriculture (Scope 1 and 3 Tereos FLAG) has important levers to adapt to new climate conditions, reduce greenhouse gas emissions and participate actively in carbon sequestration in soil. The challenge is therefore twofold: To guarantee the continuity of production and know-how while supporting the ecological transition.	Cultivating our connection with Nature and territories
Environment	Industrial (Scope 1 and 2 Energy & Industry) and agricultural activities must now be part of a more restrictive framework. This means greater control of environmental impacts. The preservation of biodiversity and ecosystems is also a central issue for ensuring the sustainability of economic models and their social acceptability.	
Water	Climate change exacerbates water risks, with an increased frequency of droughts and extreme rainfall. These phenomena put access to and the quality of water resources under pressure. Sustainable water management is therefore becoming strategic, through reducing consumption, optimising circuits and preserving aquatic ecosystems.	Meeting essential needs for sustainable daily life
Responsible consumption	Consumer demand is rapidly evolving towards more sustainable, traceable and environmentally friendly products. Low-carbon products meet this growing demand, while providing a lever for innovation to reduce the social and environmental footprint of companies. In addition, the food market requires an offering that complies with regulations and food quality and safety standards.	
Responsible purchasing	Purchases (Scope 3 <i>Energy & Industry</i>) allow us to act on the indirect social and environmental footprint of the company, through a rigorous selection of suppliers and an assessment of their practices.	
Company	Responsible human resources management means promoting diversity, equal opportunities and actively fighting against all forms of discrimination. This also involves the continuous improvement of working conditions, particularly in terms of health and safety, respect for fundamental rights and the establishment of an open and constructive social dialogue with all internal and external stakeholders.	
Ethics and corruption	A guarantee of ethical practices (transparency, regulatory compliance, active risk prevention etc.) is an essential requirement. Exemplary governance is essential to preserve the company's reputation and ensure the trust of its partners.	Cultivating a shared future for the Earth and People
Information systems security	With the growing digitalization of activities, data protection is becoming a critical issue. Information systems security concerns the personal data of employees, customers and the company's strategic information.	

CSR Governance

At the start of 2025, Tereos formalised a new CSR roadmap to structure and monitor its commitments. This new CSR roadmap is fully integrated into Tereos' activities and governance. Specific governance has also been put in place to ensure rigorous and continuous management of the Group's commitments.

It makes it possible to monitor the objectives set, the related action plans and the key performance indicators. It is directly anchored within the governing bodies, up to the Board of Directors, in order to ensure alignment between Tereos' strategic choices and its CSR commitments. The operational management of each commitment is ensured by business experts, who coordinate the implementation of policies on the different areas of the roadmap.

Ethics and CSR Committee

The Ethics & CSR Committee makes recommendations to the Board of Directors on ethical, CSR and compliance-related issues and thus helps inform its decision-making. It defines strategic targets and ensures the proper allocation of resources, planning and the implementation of regulatory measures. It also monitors structural projects in these areas (updating risk mapping, adopting new internal standards) and makes recommendations to the Board.

CSR Committee

The CSR Committee, consisting of members of Tereos' Management Committee, provides overall guidance. Meeting quarterly, it oversees action plans, defines overall and annual targets and their indicators, and monitors the commitment plan. It ensures that the roadmap is deployed in a manner that is consistent with the Group's strategy. Tereos' CSR Director is a member of the Management Committee; she proposes the CSR roadmap and is responsible for its management and compliance with its governance.

CSR Working Group

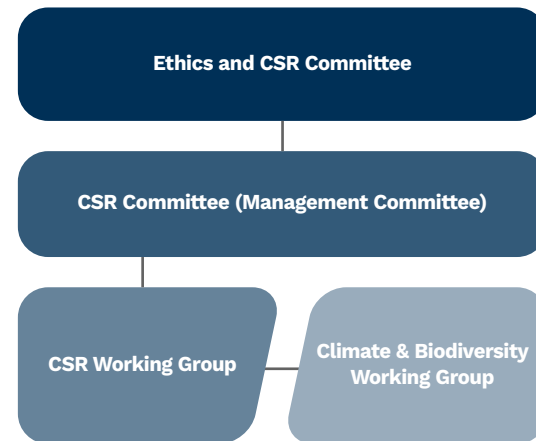
The CSR working group addresses the recommendations submitted to the CSR Committee, redefines the objectives according to the evolution of the issues and monitors the indicators and action plans. It also plays a role in engaging employees, particularly through the co-construction of the commitment plan

Climate and Biodiversity Working Group

This group proposes strategic guidelines related to climate change mitigation and adaptation, in line with the SBTi FLAG Net-Zero targets. It monitors the progress of action plans and shares the results with the CSR working group in line with the climate plans.

CSR commitment leads

A network of leaders has been established to monitor the operational implementation of each commitment in the roadmap. One or more representatives are appointed for each issue, with the role of coordinating actions, ensuring their rollout and regularly reporting progress to the CSR working group. This measure ensures close monitoring of the Group's performance across all CSR themes.



CSR roadmap

Corporate Social Responsibility (CSR) is at the heart of Tereos’ strategy. Backed by the Group’s values and purpose, it embodies the long-term vision driven by our cooperative members and teams.

In line with the launch of Tereos’ purpose in 2024—“Cultivating a shared future for Earth and People by meeting essential daily needs”— the CSR roadmap has been updated with a view to simplifying and integrating it into Tereos’ management processes. The new, organic, robust and unique CSR roadmap aims to embody credible values and commitments that are part of the cooperative group’s business model. It is characterised by measurable and realistic objectives, and is managed at the highest level of the company.

It was approved by the Board of Directors on 7 January 2025 and defines Tereos’ priority commitments for the coming years.

Day after day, we act to...



Cultivate our connection with Nature and territories

- Reduction of agricultural GHG emissions**
-36 % GHG emissions Scope 1 and 3 FLAG
- Regenerative or low-carbon agriculture**
20 % supply from regenerative or low-carbon agriculture
- Sustainable raw materials and zero deforestation**
100 % certified as sustainable and zero deforestation
- Support for young farmers**
- Integration of local communities**



Meet essential needs for a sustainable daily life

- Circular economy**
100 % of plant raw materials transformed
- Net Zero GHG target**
-50 % of GHG emissions Scope 1 and 2
- Decrease in water consumption**
-28 % of water consumption (vs. 2019–20)
- Low-carbon solutions**



Cultivate a shared future for the Earth and People

- Health and safety of employees and subcontractors**
-30 % LWC (Lost Work Cases) rate
- Diversity, equity and inclusion**
27 % of women in the Management Forum
100% of sites informed on visible and invisible disabilities
- Enhancement of the cooperative model**
- Ethical principles**



Cultivating our connection with Nature and territories

Tereos is committed to sustainable agriculture that is adapted to the risks posed by climate change. This commitment covers the challenges of agricultural GHG emissions reduction, soil preservation, ecosystem protection and local roots of activities. It relies on close cooperation with farmers and local stakeholders to move practices towards more resilient models that are better adapted to future climate conditions.



Developing sustainable, low-carbon and regenerative agriculture

Policy and action plan

In a context of increased climate change, the **adaptation of agricultural practices** is a strategic challenge to strengthen the resilience of production systems. The agricultural sector is both heavily exposed to the impacts of climate change—escalating droughts, changing rainfall patterns and soil depletion—and also contributes to greenhouse gas emissions. Agriculture has a threefold challenge to face: **Continue to produce to meet needs, reduce its environmental impact and guarantee the long-term future of farms.**

In 2022–23, the base year of our SBTi commitment, agricultural activities represented 45% of Tereos' total carbon footprint, across all scopes. Aware of this challenge, the Group has defined an ambitious reduction trajectory: **Reduce greenhouse gas emissions from agricultural scopes by 36% (Scopes 1 and 3 FLAG – Forest, Land and Agriculture) by 2032–33 compared to 2022–23**, then achieve zero net emissions by 2050. This target, aligned with that of the Paris Agreement, approved by the SBTi, puts Tereos among the first players in the sugar and starch manufacture industry to structure a quantified roadmap for the entire agricultural value chain (FLAG). To achieve this, Tereos aims **to ensure that 20% of its agricultural supplies come from practices considered regenerative or low-carbon.**

To meet this commitment, the Group relies on initiatives and methods that are recognised and compliant with the *GHG Protocol Land Sector & Removals Guidance*. **Tereos supports several regenerative agriculture projects in its raw material supply**, in line with its sustainability goals. This approach contributes to strengthening soil resilience, increasing their carbon storage capacity, improving water quality and actively contributing to the preservation of biodiversity.

In France, Tereos is part of a collective dynamic to support and accelerate the transition to regenerative and low-carbon agriculture. In this context, the Group is committed to:

- **The development of structuring partnerships** with agricultural and local players, in order to support and accelerate the adoption of sustainable practices in the areas where the cooperative is established;
- **Supporting its cooperative members** towards more resilient agricultural models, capable of combining respect for the soil, a reduction in emissions and the preservation of biodiversity;

- **The promotion of low-carbon agricultural sectors**, particularly through support for incentive measures.

These actions include:

- **The TRANSITIONS programme**, led by the cereal cooperative group VIVESCIA with Earthworm, in which Tereos has been a partner since the beginning. By 2026, this programme aims to support 600 growers in the north-east of France in their transition to low-carbon agriculture that is better for the soil and biodiversity. In addition to reducing GHG emissions, the programme is perfectly aligned with a regenerative agriculture dynamic, based on agronomic practices such as increasing soil cover and returning organic carbon. Tereos is also committed to being a partner in the TRANSITIONS project replicated by Noriap in Hauts-de-France. A partnership was signed accordingly last February at the International Agricultural Show. Through this agreement, Tereos is committed to increasing the use of regenerative farming practices among its cooperative members, by enabling them to benefit from both the beet sector premium paid by Tereos and the premiums eligible for cereal crops under the TRANSITIONS programme led by Noriap.
- In early 2024, Tereos joined **the “Covalo” collective project**, which was created within the “Pour une Agriculture du Vivant” initiative. Active in Hauts-de-France, it aims to co-develop an ambitious agro-ecological transition programme in the region by establishing dedicated supply chains.
- Commitment to the **Label Bas Carbone (Low Carbon Label)** approach and to the financing of **1,000 carbon footprint assessments** of cooperative members' farms by the end of 2025. These diagnostics help define the emissions factor for beet, as well as identify a number of concrete decarbonisation levers, including reducing the amount of mineral nitrogen fertiliser used and developing long-term intercropping, which contributes to carbon storage.



Key performance indicators and key events

KPI	2022–23 base year	2023–24 value	2024–25 value	2032–33 CSR roadmap target
FLAG (Forest, Land and Agriculture) GHG emissions	3.7 MtCO ₂ e	3.3 MtCO ₂ e (-11.8%)	3.2 MtCO ₂ e (-13.4%)	-36 %
Percentage of raw materials from farms transitioning to sustainable, low-carbon or regenerative agriculture	Not active	Not active	19.5 %*	20 %
Comment	<p>MtCO₂e = millions tonnes of CO₂ equivalent</p> <p>* The target of 20% is for raw materials from regenerative or low-carbon agriculture. The KPI monitored in 2024–25 measures the volumes coming from farms transitioning to these practices, in order to reflect the gradual commitment of farmers, ahead of the full integration of these practices into production cycles.</p>			

Tereos has signed a partnership agreement with the NORIAP cooperative group

With this partnership, the TRANSITIONS programme launched by the VIVESCIA Group will now extend to Hauts-de-France. It will support Tereos’ ambition of agricultural decarbonisation.

As part of its policy to support the agricultural transition, Tereos is offering a **sector premium to cooperative members** engaged in a Label Bas Carbone certified project over a period of five years. The amount of this premium, paid from September 2025, shall be adjusted each year according to the actual reductions in greenhouse gas emissions. This additional remuneration supports efforts to change agricultural practices, particularly in regenerative agriculture. In addition, targeted technical tours are organised for farmers engaged in these approaches, with the aim of providing regular technical support adapted to their needs.

In addition, in 2024–25, Tereos took a significant step in rolling out its low-carbon farming programme, by **completing 300 agricultural carbon footprint assessments**, laying the foundations for monitoring emissions at farm level and identifying levers for reduction.

Preserving natural resources and biodiversity

Policy and action plan

In a context particularly marked by the consequences of climate change, Tereos places sustainability at the heart of its strategy. The cooperative group is developing its agricultural and industrial activities with this in mind. Tereos’ efforts to preserve natural resources and biodiversity are based on three main levers.

The first lever is based on the **rollout of regenerative agriculture**. In addition to its benefits in reducing greenhouse gas emissions, this approach contributes directly to biodiversity through crop diversification, soil cover, limiting soil tillage and extending crop rotations, which help to preserve biological balances.

The second lever is based on using recognised **certifications and standards** to build responsible sourcing:

- **SAI Platform** (*Sustainable Agriculture Initiative*), which evaluates agricultural practices on a sustainability scale (Bronze to Gold);
- **Bonsucro**, an international standard dedicated to sustainable sugarcane production;
- **2BS**, applicable to the sustainability of biofuels, aligned with the standards of the European RED II Directive.

A Zero Deforestation action plan is rolled out throughout the Group.

Finally, the third lever is based on the **"zero deforestation" commitment** that Tereos made as part of its approach to the FLAG targets approved by the SBTi. This major commitment consists of **eliminating deforestation in agricultural supplies** by no later than 31 December 2025, with a cutoff date of December 31, 2020. To achieve this objective, Tereos has conducted a risk assessment on its supply chains in order to identify concerned raw materials and geographical areas. As part of the marketing of coffee produced in our roasting unit located on La Réunion Island, this diagnosis was carried out in accordance with the requirements of the European Regulation on Deforestation-free Products (EUDR). An action plan has been defined for all Group activities and is being rolled out, following the guidelines of the Accountability Framework Initiative (AFI), to establish the operational path to achieving this goal.

Key performance indicators

KPI	2022-23 base year	2023-24 value	2024-25 value	2032-33 CSR roadmap target
Raw materials certified/assessed as sustainable	76.7 %	80.6 %	81.1 %	100 %
Comment	The certification rate of agricultural raw materials continued to improve gradually this year, with 100% of beet cooperative members and alfalfa producers SAI certified. In addition, 100% of beet processed in the Czech Republic is SAI certified, 68% of sugarcane is SAI or Bonsucro certified (97% on La Réunion Island) and 80% of cereals processed in Europe are SAI certified.			

Supporting our farmers and helping set up young farmers

Policy and action plan

Supporting young farmers is a crucial lever to ensure business continuity and adapted farming practices. For companies in the agri-food sector, this is a strategic challenge, both to protect the supply of raw materials and to maintain a lasting relationship with the territories. In this context, structured support has been put in place to assist with the first years of setup and to strengthen the long-term future of farms.

Aware of these challenges, Tereos has implemented a **specific support policy** aimed at supporting young farmers in their establishment and development. This policy is for any new cooperative member under the age of 40. This policy will be applied to beet and alfalfa crops.

Spanning a three-year period, the support measures cover several areas:

- **Share capital subscription:** Young growers can subscribe to share capital via a specific membership form. The immediate release of capital allows them to benefit immediately from interest on shares and any dividends right away.
- **Seeds:** Recognising that seeds constitute a significant part of operating costs, Tereos is offering young growers a full deferral on seed payment until November of the first year, as well as a bulk discount;
- **Coproducts:** A 5% discount on revenue is granted when purchasing vinasses and carbonation sludge, which are used as natural fertilisers, helping to optimise input costs;
- **Animal feed products:** A 5% discount on revenue is also applied when purchasing animal feed products, including those intended for methanisation, supporting the diversification and sustainability of farms.

Key events

In January 2025, all of the Group's sugar factories organised **dedicated days to present the support programme for young growers**. These meetings allowed for an in-depth presentation of the measures put in place, particularly on the agronomic and technical aspects. They were also an opportunity to enhance access to the services offered by Tereos and to strengthen the relationship between the field teams and the young cooperative members. Each day ended with a plant tour to showcase the industrial facilities and illustrate the Group's cooperative model.

In January 2025, all of the Group's sugar factories organised dedicated days to present the **support programme for young growers**.

Promoting the integration of local communities around our sites

Policy and action plan

Through its agricultural and industrial activities, Tereos is a well-established player in many territories in France and internationally. In each of these territories, the cooperative is committed to a transition towards more sustainable and environmentally friendly production. Tereos wishes to make a positive contribution to local development, in particular by conducting a voluntary, continuous and constructive dialogue with its stakeholders.

With this in mind, and in line with Tereos' values and purpose, an action plan is being designed. It is intended to be rolled out at each of the production plants.

This action plan will be centred around three pillars:

- **Knowledge of the region** and its players,
- Voluntary, ongoing and meaningful **engagement with sites stakeholders**,
- **Development of actions that are useful** to the region.

All these tools will be in alignment with local regulations, as well as Tereos' standards and procedures.

In Brazil, key initiatives are being put in place to **strengthen local roots and relationships with local communities**. These initiatives are guided by the principles of shared value creation, transparency and regional inclusion.

The social strategy is based on the following areas:

- Strengthening links with **local stakeholders** around industrial and agricultural sites;
- Promoting **inclusion** through initiatives related to education, health, environmental awareness and citizenship;
- Contributing to the **objectives of decarbonisation**, preservation of biodiversity and human development through targeted community actions; ;
- Ensuring **transparent governance** through an interdisciplinary social committee (institutional relationships, human resources, marketing, public affairs, communication), responsible for monitoring indicators, reporting and alignment with the overall sustainability report.

In Brazil, Tereos na Área

is a set of travelling events combining access to public services, culture, health, leisure and education.

In addition, a structured tour programme is being prepared by Tereos teams in Brazil. It will aim to welcome local communities, municipal representatives and strategic partners so that they can discover the Group's CSR and sustainability projects. It is planned to launch in the 2025-26 financial year.

Key events

The actions carried out as part of our commitment to local communities in Brazil resulted in several significant results for the 2024-25 financial year:

- More than 40,000 people directly benefited from the 30 social projects rolled out in the fields of education, health, environment and citizenship worth 2.5 million Brazilian reais;
- Tereos provided electricity to hospitals and cooperatives in four municipalities;
- 350 plants continue to be grown each year in our social nurseries in partnership with 115 local producers.

Food waste

The Group's local roots also involve partnerships with non-profit organisations. In France, Tereos signed a 25-tonne annual sugar donation agreement with the French Federation of Food Banks (FFBA) in 2020.





Meeting essential needs for a sustainable daily life

Faced with challenges related to climate change and preserving natural resources, Tereos is aligning its industrial activities with a trajectory to reduce GHG emissions and promote circularity. This commitment addresses key identified risks such as climate change adaptation and mitigation, water consumption, reuse of coproducts and evolved uses in food, energy and chemicals. It also leverages industrial innovation to address the challenges of downstream sectors.



Supporting a circular economy model through the valorisation of plant-based and local raw materials

Policy and action plan

Faced with the challenge of managing the environmental impacts associated with its industrial and agricultural activities, Tereos has placed **circular economy at the heart of its model**. The aim is to maximise the recovery of raw materials and coproducts at each stage of the production chain, combining economic performance, waste reduction and responsible management of natural resources.

Tereos' circular economy model allows for **a high level of recovery of the coproducts from sugar factories and starch manufactures**. These products, such as beet pulps, carbonation sludge, molasses, vinasses and broken grains, are used in different channels: animal feed, agricultural fertilisation, and energy production through methanisation or combustion. As part of its CSR roadmap, Tereos is thus conducting a comprehensive inventory of outgoing flows from its industrial sites in order to identify all possible levers for recovery.

The recovery of resources is structured around the following key areas:

- In France, **coproducts** are primarily offered to cooperative members for their farming needs, strengthening the local loop;
- **Recycling of water** used in industrial processes is implemented in particular through fertigation systems for crops;
- **Organic waste** from cleaning agricultural raw materials is recovered through initiatives carried out in partnership with local communities;
- The **cogeneration of steam and electricity** from bagasse in La Réunion Island and Brazil supplies power to factories and local grids, thereby optimising the use of biomass;
- In Brazil, **vinasse** – a nutrient-rich distillation residue – is used as a fertiliser on sugarcane fields. Its localised application, enriched with nutrients and biocontrol agents, both increases yields and reduces the use of chemical inputs. This practice contributes to decarbonisation, cost reduction and soil preservation by strengthening the agronomic resilience of crop systems.

Key performance indicators

KPI	2022-23 base year	2023-24 value	2024-25 value	2032-33 CSR roadmap target
Rate of recovery of plant raw materials	99.9 %	99.84 %	99.95 %	100 %



Reducing the footprint of our industrial sites in terms of greenhouse gas emissions and water use

Scope 1 and 2 Energy & Industry greenhouse gas emissions

Policy and action plan

As part of its target to **reduce GHG emissions by 50% on scopes 1 and 2 E&I (Energy & Industry) by 2032-33**, Tereos has been implementing an **ambitious climate plan** across its industrial sites since fiscal year 2023-24.

Supported by an €800 million investment plan, this approach includes more than 100 projects in the Group’s sugar refineries, distilleries, starch manufactures and dehydration units. It is based on three major pillars for emission reduction:

- ▶ **Energy efficiency:** The priority is to reduce energy consumption, particularly by adopting the best available technologies, recovering waste heat and optimising our thermal systems. All production sites (excluding packaging units) are ISO 50001 certified, and the rollout of this certification will continue over the coming months;
- ▶ **Electrification:** Tereos is adapting its energy needs in a targeted manner to electrify, certain facilities, where relevant, taking into account the specific technical and environmental characteristics of each site;
- ▶ **Renewable energy:** Using renewable energy sources is an additional lever in the decarbonisation trajectory. Biomass use is planned in a sustainable way to maintain a balance between uses.



Key performance indicators and key events

KPI	2022-23 base year	2023-24 value	2024-25 value	2032-33 CSR roadmap target
Scopes 1 and 2 E&I (Energy & Industry) GHG emissions	2.39 MtCO ₂ e	2.17 MtCO ₂ e (-8.8 %)	2.07 MtCO ₂ e (-13.2 %)	-50 %

MtCO₂e = million tonnes of CO₂ equivalent

Comment

By reducing Scope 1 and 2 E&I emissions, Tereos remains aligned with its industrial decarbonisation trajectory, validated by the SBTi. This performance is based on two major projects commissioned in 2024: energy efficiency measures and the partial electrification of the Attin and Bucy plants, as well as the increased use of biomass in co-combustion in our boilers. In addition, the shutdown of the Bucy dehydration unit and the temporary closure of the Nesle mill also contributed to the reduction of Scope 1 and 2 E&I emissions.

Attin, Bucy, Marckolsheim (France) and Aalst (Belgium) are among the first four industrial plants involved in the rollout of Tereos’ climate plan.

In 2024-25, several of the Group’s industrial sites undertook major technical projects, which are part of the climate plan:

- ▶ In **Attin (Pas-de-Calais)**, upgrading the facilities meant installing new evaporators and mechanical vapour recompression systems, as well as optimising heat exchanges between flows (GHG emissions reduced by 15 ktCO₂e);
- ▶ In **Bucy (Aisne)**, work focused on vapour recompression, revising the evaporation scheme and installing new melting equipment for high-concentration syrups (GHG emissions reduced by 11.2 ktCO₂e);
- ▶ In **Marckolsheim (Bas-Rhin)**, a new evaporation line incorporating a mechanical steam recompression device was installed;

► In **Aalst (Belgium)**, several optimisations have been implemented: steam recompression, heat recovery from combustion air and modification of the liquefaction process through enzymatic change.

Water use

Policy and action plan

With droughts becoming more frequent and more intense, proper water management has become crucial for Tereos' industrial sites and the entire value chain. There are numerous challenges relating to water resources: water stress, drought, flood risk, recycling, leaks and waste quality.

A **vulnerability analysis of water risks** was conducted for all Tereos sites. The purpose of this analysis was to identify plants exposed to water risks in order to prioritise the actions to be taken. The study takes into account risks related to resource availability and water quality (chemical and biological pollution), drought history, local tensions over water resources, declining groundwater levels, and the chemical and ecological status of surface water bodies where water is discharged.

The vast majority of the Group's water consumption is in Europe (47%) and Brazil (43%). Tereos has several levers at its disposal to limit this consumption. For sugar plants, as beets are made up of 75% water, the challenge is to be able to **recover and store evaporated water** during sugar production in order to reuse it the rest of the year instead of taking it from the natural environment. For starch factories, there are several types of evaporation condensate, some of which are more difficult to recycle. The volume of condensed water produced is insufficient to cover all of the plant's water needs.

The actions to be taken must take into account the types of extraction (groundwater, river, public drinking water system) and the state of the corresponding water bodies.

Under the guidance of the CSR working group, an annual **Europe water reduction** committee monitors the rollout of actions and indicators put in place to reduce water consumption, supplemented by a **tactical water management committee** in Brazil.

In 2024, Tereos updated its action plan, which was established in 2023. The plants' water footprints expanded with the integration of fertigation and effluent quality improvement projects.

Key performance indicators and key events

KPI	2019-20 base year	2023-24 value	2024-25 value	2032-33 CSR roadmap target
Water consumption	41.5 Mm ³	34.6 Mm ³ (-16.6 %)	34.1 Mm ³ (-17.8 %)	-28 %
Comment	<p>Mm³ = millions of cubic metres</p> <p>The decrease in water consumption compared to last year is concentrated in Brazil in sugarcane, through the implementation of action plans aimed in particular at limiting the risk of leaks and increasing the reuse of condensates as a substitute for water taken from the natural environment.</p>			

Connantre aims to achieve water self-sufficiency from autumn 2025.

In 2024, the Connantre (Marne) sugar plant expanded its condensed water storage tanks. This project will enable the sugar factory to cover its annual water requirements, from washing the site between campaigns to restarting production for the next campaign. As such, **Connantre aims to achieve water self-sufficiency from autumn 2025.**

The starch factory in Aalst, Belgium, has also started up an innovative unit for treating effluent from the factory so that water can be purified and reused in the process. Ultimately, this is expected to reduce the plant's water consumption by 15%.



Transport decarbonisation

Policy and action plan

Tereos is continuing its efforts to limit the environmental impact of its logistics flows, by taking action on both upstream and downstream transport. In 2022-23, the Group committed to reducing GHG emissions related to the distribution of its products in Europe by 6,300 tonnes per year by 2026 (a 6% reduction), as part of its voluntary participation in the **FRET21** initiative.

In terms of upstream transport, several levers are being mobilised in France:

- ▶ **Logistics optimisation:** A software optimises transport between fields and plants;
- ▶ **Systems for removing soil:** 50 beet loading areas have been equipped with systems that remove around half of the soil clinging to the beet roots before loading, thereby avoiding the transportation of a million tonnes of unwanted soil per year.

On the downstream transport side, actions are continuing according to the commitments of the FRET21 programme, in line with our ambition to reduce GHG emissions by 6% on this component by 2026.

- ▶ **Alternative transport:** From the 2025-26 beet season, more than 30,000 tonnes of sugar will be transported by rail from Connantre to Rouen, avoiding nearly 500 tCO₂e per year;
- ▶ **Responsible purchasing:** As announced in 2024, the use of biofuels such as B100/HVO (hydrogenated vegetable oil) as a substitute for diesel for lorries is increasing, thanks to strong support from our transport partners. In the 2024 calendar year, nearly 3,400 tCO₂e were saved as a result of these solutions being used instead of diesel by our long-standing transport partners.

3,400 tCO₂e were saved
through the use of biofuels.

Key events

As part of our FRET21 commitment, Tereos rallied alongside other carriers to preserve the Oiry-Esternay railway line. In addition, in order to guarantee the rail transport of its products from the Origny plant, Tereos bolstered its support for the maintenance of the Origny-Saint Quentin line, in collaboration with the Hauts-de-France region.

Addressing decarbonisation needs in food, energy and green chemistry

Policy and action plan

The transition to a low-carbon economy is generating increasing expectations from industrial, food and energy players, particularly in terms of reducing greenhouse gas emissions. Thanks to its positioning at the interface of several strategic sectors, Tereos is able to support these developments. Through its products, expertise and partnerships, the Group contributes to providing solutions that meet its customers' decarbonisation objectives.

On the one hand, the Group is working to promote the **financial benefit of the decarbonisation efforts undertaken throughout its value chain**. The aim is to highlight the virtuous practices that have been implemented, for the benefit of the cooperative members involved in regenerative and low-carbon farming initiatives. To support this dynamic, Tereos provides access to a range of programmes in place across France, accompanied by certified indicators..

In addition, several strategic areas are being developed:

- ▶ In **green chemistry**, Tereos is seeking to generate sustainable opportunities through developing biosourced applications, based on a market-structured marketing approach.
- ▶ In the field of **aviation fuels (SAF)**, the Group is developing partnerships to identify the best ways to recycle its ethanol and its biogenic CO₂. This will ultimately contribute to decarbonising the air transport sector, as is the case today for road transport.
- ▶ Finally, in the **Starch, Sweeteners and Renewables sector**, Tereos is developing offerings that meet new expectations for responsible consumption (fibres, proteins, low-calorie sweeteners), with the aim of bringing together nutrition and environmental performance.

Within the framework of these strategic objectives, several concrete actions have been taken:

- **Decarbonisation recovery:** Creating a specific carbon footprint for sugar factory products, based on a method certified and audited by an independent third-party organisation and developing the marketing process for these offerings;
- **Green chemistry:** Defining a strategic roadmap by market, identifying priority sub-markets and launching projects included in the portfolio;
- **SAF:** Launching a study on recycling biogenic CO₂ emitted by the Group's facilities;
- **Starch, Sweeteners and Renewables:** Developing food fibres and plant proteins.

Key performance indicators and key events

Several significant advances have been made this year as part of the strategic projects related to this commitment. They particularly relate to the work carried out to promote decarbonisation to customers. This has translated into constructing commercial offerings integrating a "climate" dimension, as well as developing a method dedicated to the carbon footprint of sugar factory products, certified by an independent third party organisation.

KPI	2024-25 value
Revenue from decarbonisation products.	€669 million

Tereos has structured new commercial offerings that incorporate a climate dimension, in order to promote its decarbonisation initiatives to its customers.

Offering innovative and quality products from a responsible supply

La Perruche's new identity incorporates a BSR approach, bringing together product appeal and societal commitment.

In addition to the various initiatives undertaken in this area, this year Tereos has invested in upgrading its consumer brand La Perruche, bringing together its cane sugar offering under a unique, clearer and more competitive identity.

This approach also incorporates a BSR (Brand Social Responsibility) effort, aimed at aligning La Perruche's commitments and image with societal expectations in terms of environmental impact, product quality and responsible communication.

Innovative products and R&D

Policy and action plan

Efforts have been stepped up to develop new products that meet nutritional-quality and sustainability criteria, as well as criteria for ensuring products have a positive impact on health. The portfolio has also been expanded to include, for example, **new fibres** and **new low-calorie ingredients**.

In order to fully integrate environmental matters from the R&D phase, Tereos will implement **eco-design principles** in all its innovation programmes by 2028.

Key events

Among the most notable innovations are the Actilight® fructo-oligosaccharide dietary fibre, a natural fibre with prebiotic properties, the natural sweetener stevia, Maltilite® maltitol, which substitutes sugar in the diet of diabetics and maltodextrins for athletes.

Quality

Policy and action plan

Tereos is committed to providing its customers with **safe products that comply with regulatory requirements and with quality and food safety standards.**

The Group's industrial sites have implemented quality and food safety management systems based on international standards and benchmarks.

The Group's goals include managing the risks of contamination throughout the production process, implementing preventive and corrective actions, and checking compliance with standards and alert systems. Procedures have been developed and implemented at all levels of the supply and production chain to ensure the traceability of products, audited by independent third-parties. Suppliers (consumable suppliers, transporters and subcontractors) are also included in the Group's action plan, through dedicated days, and supplier evaluations and audits.

Key events

In order to better respond to customer requests, a quality web portal has been launched to allow customers to find quality information or make a complaint in just a few clicks.

Responsible purchasing

For purchases excluding raw materials, Tereos aims to **evaluate and monitor the social and environmental performance of major suppliers.** Supplier performance is assessed annually on the basis of indicators and a review of major incidents, as well as recurrent minor incidents recorded during the period in question.

Purchases "excluding raw materials" represent 8.9% of GHG emissions for the 2022–23 SBTi base year. In this context, the monitoring of reductions includes the Climate Plan Scope 3 *Energy & Industry*.





Cultivating a shared future for the Earth and People

Focusing on people and working together is at the heart of Tereos' model. This commitment aims to address occupational safety, equity, diversity and respect for ethical principles, in relation to the social and operational risks identified. It also covers the enhancement of the cooperative model and the Group's historical presence in local regions. Through this commitment, Tereos reaffirms how it wants to build lasting relationships of trust with its employees, cooperative partners and all its partners in general.



Ensuring the safety and health of our employees and our service providers

Policy and action plan

Safety is a priority for Tereos.

The Group is committed to ensuring that every employee and partner works in a way that respects and maintains their physical and mental well-being. To achieve this, our roadmap is based on three pillars:

- > **Pillar 1 – Safety culture and leadership:** each manager must promote and share Tereos’ safety vision and values;
- > **Pillar 2 – Prevention management:** the prevention approach makes it possible to monitor progress and is based on the development of simple, agile and progressive standards and tools;
- > **Pillar 3 – Risk assessment:** risks are regularly assessed before any intervention so that the necessary measures can be implemented to reduce risks as much as possible.

This roadmap is based on the eight *Golden Rules* of Tereos and the Health and Safety Charter, which remain the foundation of our policy.

On the basis of diagnostics and site visits, and to achieve the objectives of the roadmap, working groups are initiated on the following topics:

- > **Developing managers’ leadership style** so that they are all aligned with the managerial charter and act as key drivers of prevention;
- > **Managing prevention approaches and managing performance** at all levels through interactive and engaging steering committees;
- > **Encouraging the dynamic and quality of dialogues around safety** in order to change people’s behaviour through support and commitment;
- > **Making event management a proactive approach** that involves all concerned parties;
- > **Implementing interactions with management** to align practices with applicable standards;
- > **Developing risk assessment** to make it a tool used by everyone on site;
- > **Improving analyses prior to intervention** and embedding the “know how to stop” principle;



- > **Controlling all operations presenting risks with a high potential severity,** particularly interventions involving energies and hazardous fluids.

In this context, results are tracked through **increased monitoring of proactive indicators**, such as the quantity and quality of safety dialogues, and reporting and handling of high-risk situations, and **monitoring frequency rates**, with a particular focus on incidents with a high potential severity (HiPo).

Key performance indicators and key events

KPI	2022–23 base year	2023–24 value	2024–25 value	2032–33 CSR roadmap target
LWC rate (Lost Workday Cases)	3.49	3.12 (-11 %)	3.45 (-1 %)	-30 %

The 2024–25 period allowed all managers from senior management to local managers to adhere to the managerial “Health and Safety” charter. The Visible Felt Leadership training rolled out in Brazil has raised awareness among several hundred field supervisors, reinforcing their key role in spreading a responsible and proactive managerial culture.

All of the Group’s managers have been mobilised around the safety roadmap to **strengthen the prevention culture within teams.**

Ensuring diversity, equity and inclusion within our organisation

Policy and action plan

The promotion of diversity, equity and inclusion aims to ensure a respectful, open and fair working environment for everyone, by **actively combating discrimination**, **promoting equal opportunities** and **having constructive conversations** with all internal stakeholders.

Tereos' ambition with regard to diversity, equity and inclusion forms a firm part of its purpose, and it is also included in the HR and CSR roadmap. It is based on a shared ambition to extend corporate culture around four key areas: **safety, diversity, equity and inclusion**. This dynamic aims to change Tereos' culture in a sustainable way, by promoting safety at work, adopting fair and inclusive practices, and encouraging openness and diversity.

The action plans implemented aim to improve two main areas of commitment:

- > **Gender diversity and professional equality:** Tereos has set a target for 27% of women to be in the Management Forum by 2032–33. To achieve this, several drivers are being rolled out, including developing female leadership, improving visibility of female leaders and offering specific support for female managers;
- > **Raising awareness of visible and invisible disabilities:** The Group has set a target for 100% of its sites to be made aware about this topic by 2028–29. To achieve this, awareness campaigns are being rolled out, and DuoDays initiatives are being organised, which aim to promote the inclusion of people with disabilities within teams.

These commitments are monitored based on a system of indicators that are regularly analysed by the human resources department, particularly the percentage of women in the Management Forum and the proportion of women being recruited as managers.



Key performance indicators and key events

KPI	2022–23 base year	2023–24 value	2024–25 value	2032–33 CSR roadmap target
Percentage of women in the Management Forum	20.0 %	17.6 %	20.0 %	27 %

Several flagship actions have been carried out this year to strengthen the culture around diversity, equity and inclusion within the Group:

- > In Brazil, a week dedicated to diversity was organised to promote awareness of inclusion issues through discussions, workshops and testimonials;
- > Within the Management Forum, highlighting female leaders has made it possible to promote women's career paths;
- > On International Women's Day, a joint statement from the Managing Director and Human Resources Director reaffirmed Tereos' commitments to gender diversity. Together with this initiative, video testimonials were released of employees throughout the Group, helping raise the profile of the matter and acknowledge the Group's inspiring commitments.

A spotlight has been shone on the Group's female leaders,
by releasing inspiring testimonials that highlight their career paths..

Career management

Policy and action plan

Career management aims to support employees' professional development, aligning their skills and aspirations with the company's strategic needs.

In this context, every year, a **performance assessment campaign** is organised for the whole Group, enabling objectives to be set, development plans to be determined and career aspirations to be considered. This information is monitored through a mid-year review. Professional interviews have been digitised for all employees in France who have a computer, and standardised for tertiary sites under the guidance of HR representatives.

In addition, to strategically manage careers across the board, **career committees** have been established. They are managed by HR with the line managers of all managerial employees. These committees are an opportunity to discuss each individual career path with managers from different departments, where different parameters are assessed.

Internal mobility is also a strong focus of career development, structured around the Mobili?T programme. This programme sets internal mobility rules and encourages internal applications. Together with these career management efforts, training is also offered, which is organised internally or in partnership with external organisations.

Key events

In 2022, Tereos launched a project to create one single human resources information system to include performance, succession, recruitment, training and compensation modules. This system, which has now been fully rolled out, makes it easier for employees to access career information and gives managers better visibility into their teams.

Furthermore, the new "Share & Talks" initiative is designed to encourage direct discussions between members of the Management Committee and certain employees. These discussions mainly focus on the company's strategy, professional missions and individual contributions people can make to Tereos.

Social dialogue

Since 2017, there has been a **European Works Council** established by the Group to organise the consultation and dialogue process on a transnational scale. In particular, this body brings together around 20 staff representatives in Europe and its aim is to improve access to information for employees and to foster dialogue with the employee representatives of the European entities. In the 2024–25 financial year, four union representatives participated in four of the Board of Directors' sessions.

Enhancing a sustainable cooperative model and its history

Policy and action plan

Tereos is based on a cooperative model that is a pillar of its long-term governance and resilience. This model is based on a **close and lasting relationship with cooperative members**, who are both producers and stakeholders in the Group's strategy. Strengthening this model and adapting it to current challenges, particularly in terms of the agricultural transition, is an integral part of Tereos' CSR roadmap.

This cooperative model, along with its values, operations and history, are regularly promoted to internal and external stakeholders. This can be seen through different actions.

Throughout the year, the cooperative model is promoted to employees who join Tereos via a **normal integration route**. The programme includes a week during which each new employee attends a presentation by a member of the Board of Directors, visits one of the cooperative's members' farms and discovers a sugar factory and a starch factory. There is also a session dedicated to presenting Tereos' purpose and values, which form the foundation of the cooperative's identity.

In addition, the **agronomic advice** offered by Tereos aims to meet cooperative members' specific expectations, particularly in the face of the effects of climate change and soil fertility issues that can affect yields. This advice is based on the expertise of the Group's Agronomy Department and relayed locally by the RRC (*Responsables Relations Coopérateurs* — Cooperative Members Relations Managers). It takes the form of collective actions (such as technical meetings) and individualised support through the monitoring of action plans tailored to each situation. Special effort is also being made to strengthen logistics improvement services. Finally, specific visits are organised as part of regenerative agriculture and French low-carbon label certification projects.

Tereos offers a premium

for cooperative members committed in a Label Bas Carbone certified project or a regenerative agriculture programme.

Key performance indicators and key events

KPI	2022-23 base year	2023-24 value	2024-25 value	2032-33 CSR roadmap target
Average number of visits by RRC to cooperative members within its scope	Not active	Not active	1.2	5

Celebrating 100 years of cooperation in Lillers last December was a highlight of the year. A time for sharing and passing on knowledge, this 100th anniversary celebration was an opportunity to reflect on the remarkable human journey that cooperation represents, and to remind younger generations of cooperators and employees alike how Tereos' cooperative model strikes a balance between tradition and modernity.

Ensuring strict compliance to ethical principles across all our value chains

Policy and action plan

In order to address risks relating to ethics and corruption, the Group:

- > has strengthened its **procedures for whistle-blowing, the anti-corruption code, gifts, invitations and conflicts of interest**;
- > is working on developing cross-functional action plans based on risk mapping;
- > draws up appropriate and effective control plans.

To update its ethics and compliance programme, Tereos is reviewing its Ethical Charter. This work allows to group the Ethical Charter principles under **three fundamental pillars** (business integrity, societal ethics, fair competition), basing them on Tereos' purpose.

Finally, the Group is setting up a **new centralised alert system** to ensure better monitoring by governing bodies. This centralised system complements existing local alert platforms and ensures better monitoring by the group's governing bodies.

Key events

In 2024–2025, Tereos launched a new “Compliance and Me” Intranet section dedicated to ethics and compliance. It includes direct access to the alert platform, applicable procedures, practical articles and reporting forms, including forms for reporting conflicts of interest.

At the same time, compliance checks were carried out in line with the third-party assessment procedure (KYC), including auditing already referenced third parties and the addition of new players to the system. Over 36,000 third parties are covered to date, and compliance with the Group’s principles (regarding sanctions, corruption, money laundering, human rights and environmental protection) is being monitored.

Information systems security and personal data protection

Policy and action plan

Tereos is rolling out a **GISP (General Information Security Policy)** that applies to all its entities and employees. It aims to secure customer, supplier and internal data. This policy is led by a Group Information Systems Security Manager, supported by a network of regional correspondents.

The **cybersecurity strategy** is based on six areas: governance, raising awareness, supervision tools, infrastructure, industrial security and monitoring new technologies. At the same time, thirteen data protection procedures (GDPR) are being updated and put on the Intranet, facilitating access to compliance forms.

Key events

In 2024–25, a new and improved awareness plan was rolled out, including mandatory training for all employees and regular phishing simulation campaigns. Educational materials (mailshots, webinars and brochures) have rounded out this programme.

On a technical front, coverage has been extended with the activation of an SOC (Security Operations Centre) and a CERT (Computer Emergency Response Team), improving the incident detection and response rate. A vulnerability assessment was conducted and then cyberattack response procedures were implemented.



Key performance indicators

CSR commitments	Key performance indicators	2022/23 Results	2023/24 Results	2024/25 Results
Cultivating our bond with nature and local regions	- % of raw materials certified or assessed as sustainable	76.7 %	80.6 %	81.1 %
	- % of raw materials from farms transitioning to low-carbon or regenerative agriculture	Not active	Not active	19.5 %
	- Scope one and three FLAG (<i>Forest, Land and Agriculture</i>) GHG emissions	3.7 MtCO ₂ e	3.3 MtCO ₂ e	3.2 MtCO₂e
Meeting the essential needs for a sustainable daily life	- % of agricultural raw materials transformed	99.9 %	99.84 %	99.95 %
	- Scope one and two E&I (<i>Energy & Industry</i>) GHG emissions	2.39 MtCO ₂ e	2.17 MtCO ₂ e	2.07 MtCO₂e
	- % of renewable energy	48 %	55 %	58 %
	- Water consumption	34.9 Mm ³	34.6 Mm ³	34.1 Mm³
	- Revenue from decarbonisation products	Not active	Not active	€669 million
	- Scope three E&I (<i>Energy & Industry</i>) GHG emissions	2.2 MtCO ₂ e	2.5 MtCO ₂ e	_*
	- % of sites certified ISO 14001	28 %	28 %	28 %
	- % of sites certified ISO 50001	48 %	51 %	57 %
	- % of SMETA audited sites	Not active	72 %	68 %
	- % of ISO 22000 or FSSC 22000 certified sites (or equivalent)	78 %	82 %	84 %
Cultivating a shared future for the Earth and People	- Number of employees	13,548 of which	15,334 of which	15,824 of which
	- and breakdown by gender	15 % women	17 % women	17 % women
	- Percentage of women in the Management Forum	20.0 %	17.6 %	20.0 %
	- % of employees with a disability	3 %	3 %	3 %
	- Lost-time accident frequency rate (LWC – <i>Lost Workday Cases</i>)	3.49	3.12	3.45
	- Overall frequency rate	6.83	5.85	7.8
	- Severity rate	0.09	0.08	0.11
	- Percentage of employees who have received health and safety training	76 %	67 %	76 %
	- Number of employee departures	Not active	Not active	1,328
	- Staff turnover rate (permanent employees)	Not active	Not active	0.13
	- Average seniority in years	8.97	9.46	9.58
	- Average number of hours of training per employee receiving training	37.9	26.5	28.8
	- Average number of visits by RRC to cooperative members within its scope	Not active	Not active	1.2

* The 2024–25 data were calculated after the NFS audits had been completed.

Methodological notes

Non-financial reporting method

Organisation of Tereos Group reporting

The Tereos Group asks all its entities to report annually on corporate social responsibility information. The indicators and reporting protocol have been defined for all the Group's Business Units. This protocol is used as a reference for the data in this report. It describes the challenges, roles, indicators, the mechanics and scope of collection, the principal challenges identified and the procedure for controlling and regulating these challenges. The information published in the present report follows the rules and definitions established by the Group in order to ensure uniformity.

Scope of collection

The indicators cover all Tereos Group entities that are fully consolidated for accounting purposes.

Entities are included in the scope when:

- The Group holds a majority stake in them, or
- The Group exerts operational control even though its stake is 50% or less.

As a result, 38 of the Group's industrial and packaging sites, administrative sites and third parties are included in the scope of reporting. Entities whose commercial activities are coordinated by Tereos Participations for beet derivatives and Tereos Commodities are excluded from the scope. Entities sold, closed, purchased or created during the reporting year are not included in the scope: in particular, the Group divested its activities in the United Kingdom during 2024–25.

The indicators of consolidated subsidiaries are presented without the application of a share or proportionate consolidation. Data for the entities is reported in full even when the Group's stake is less than 100%.

Period covered

Unless indicated for a specific indicator, all Tereos Group entities are included in the reporting. The data presented in this statement is consolidated for the Group's financial year, which runs from April 1, 2024 to March 31, 2025, except for the indicators "Number of employees and breakdown by gender", "Percentage of employees with a disability", "Percentage of women in the Management Forum",

"Number of employee departures", "Staff turnover rate (permanent employees)", "Average number of hours of training per employee receiving training" and "Percentage of employees with a disability", which are calculated for the 2024 calendar year.

Limitations of data collection and reliability

The reporting protocol has been progressively structured and implemented in the Group's entities since 2014 and certain definitions are currently undergoing standardisation. Nonetheless, the consolidated indicators used remain consistent and meaningful.

The methods used for some workforce-related, environmental and social indicators may entail limitations. For example, there may be slightly different definitions of workforce-related indicators from one country to another, depending on local legislation. The Tereos Group is constantly working on harmonisation. The methods used to collect and input information and changes in definition may affect the comparability of indicators.

Following consultations carried out by the Tereos Group for its materiality analysis, some of the information requested in the framework of the NFS was found to be of little significance. Thus, the following information is not published:

"Respect for animal welfare", "Fight against food insecurity", "Actions to promote the practice of physical and sporting activities". As the Group's activity is exclusively based on the production and processing of plant raw materials, the relevance of these issues has not been demonstrated and does not require any special treatment by the Group.



Definition of key performance indicators

Share of ISO 14001 certified sites

Definition: the percentage of industrial sites in the scope of consolidation with ISO 14001 certification (environmental management system) valid during the financial year.

Scope: no exclusions.

Water consumption

Definition: Total volume of water taken from the public water supply network, pumping from rivers or groundwater, for processing and cooling.

Scope: Excluding captured and stored rainwater.

Share of renewable energies

Definition: the percentage of renewable energy consumed by industrial sites within the scope and in relation to the total volume of energy consumed to process the agricultural products. Renewable energies are considered to be: solar energy, wind energy, hydraulic energy, biomass, bagasse, geothermal energy, electricity and steam produced from renewable energies.

Scope: no exclusions.

Share of ISO 50001 certified sites

Definition: the percentage of industrial sites in the scope of consolidation with ISO 50001 certification (improvement of energy performance) valid during the financial year.

Scope: no exclusions.

Share of ISO 22000 certified sites or FSSC 22000 certified sites (or equivalent)

Definition: the percentage of industrial sites in the scope of consolidation with ISO 22000 certification or its equivalent FSSC 22000 (food safety management system) or GFSI (Global Safety Initiative) recognised equivalent, valid during the financial year. For animal feed, Feed Chain Alliance (FCA) certification is taken into account for this indicator.

Scope: no exclusions.

Share of ISO 9001 certified sites

Definition: the percentage of industrial sites in the scope of consolidation with ISO 9001 certification (quality management system) valid during the financial year.

Scope: no exclusions.

Overall frequency rate

Definition: number of accidents declared with and without lost time, in relation to the number of hours of work carried out during the period in question, per million hours worked, according to the following formula:

$$\frac{\text{No. of cases recorded} \times 1,000,000}{\text{No. of hours worked}}$$

The overall frequency rate covers all Tereos employee categories (permanent, fixed-term, temporary) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees.

- ▶ LWC (*Lost Work Cases*) = work-related accidents, causing an injury that prevents the employee from working for more than 24 hours;
- ▶ RWC (*Restricted Work Cases*) = work-related accidents that prevent employees from performing their regular duties and requires reassignment to an adapted position;
- ▶ MTC (*Medical Treatment Cases*) = work-related accidents requiring medical attention but not preventing the employee from returning to work. Relapses are not considered as accidents, but as prolongations of an initial accident.

Scope: this indicator applies worldwide and includes the associated industrial and administrative sites within the scope of consolidation.

Severity rate

Definition: the number of days compensated per 1,000 hours worked over the financial year, i.e. the number of days lost due to temporary incapacity per 1,000 hours worked, according to the following formula:

$$\frac{\text{No. of lost workdays} \times 1,000}{\text{No. of hours worked}}$$

The severity rate covers all Tereos employee categories (permanent, fixed-term, temporary) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees.

Scope: Group, and includes the associated industrial and administrative sites within the scope of consolidation.

% of employees who have received health and safety training

Definition: the percentage of employees (in terms of staff) who have completed a health and safety training module (either a module offered by the in-house Tereos Academy e-learning tool or a face-to-face training session).

Scope: excluding persons belonging to a temporary employment agency under contract with the Tereos Group and interns.

Average seniority in years

Definition: sum of the periods of presence of Tereos' permanent employees (in FTEs) on the last day of the financial year, divided by the number of permanent employees (in FTEs).

Scope: excluding employees on fixed-term contracts, interns and apprentices, and persons belonging to a temporary employment agency/under contract with the Tereos Group.

Average number of hours of training per employee receiving training

Definition: the total number of hours of training in relation to the number of employees (in FTEs) receiving training during the financial year. The indicator includes all categories of permanent and temporary employees, as well as contractors and those no longer working at Tereos by the end of the calendar year. The training hours considered are those planned and carried out by the employee.

Scope: excluding seminars, conferences, integration days, working groups and open days. Persons belonging to a temporary employment agency under contract with the Tereos Group, interns and employees on long-term sick leave are excluded.

Number of employees and gender distribution

Definition: the total of the Group's permanent and temporary employees at the end of the calendar year (in FTEs); this data is broken down by gender.

Scope: excluding persons belonging to a temporary employment agency under contract with the Tereos Group, interns and employees on long-term sick leave.

% of employees with a disability

Definition: the total of the Group's permanent employees at the end of the calendar year (in FTEs) recognised as being in a situation of disability according to the local legislation in force.

Scope: excluding persons belonging to a temporary employment agency under contract with the Tereos Group and interns.

Percentage of raw materials produced from regenerative or low-carbon agriculture

Definition: percentage of agricultural raw materials from farms that have either integrated a regenerative agriculture programme or implemented practices related to regenerative or low-carbon agriculture.

- ▶ Regenerative agriculture: raw materials from farms engaged in programmes such as TRANSITIONS, PADV/Covalo, Soil4Good or multi-sector projects in the Hauts-de-France region.
- ▶ Low-carbon agriculture: raw materials from farms that have implemented GHG-emission reduction practices, for example via the *Label Bas Carbone* (Low Carbon Label) in France or via the implementation of at least one reduction activity as detailed below: use of localised vinasse; organic amendments (filter cake, ash); use of nitrogen-fixing bacteria in conjunction with nitrogen fertilisers; use of low-emission fertilisers; reduced labour and use of biochar — subject to being able to produce a study/diagnostic validating an improved emission factor.

Scope: no exclusions

Average number of visits by the RRC (Cooperative Members Relations Manager) to the cooperative members in its scope

Definition: average number of visits carried out by the Cooperative Members Relations Managers (RRC) to the cooperative members in its scope during the financial year. The following visit types are in scope: winter visits, specific visits to cooperative members for the inputting of a coproducts order on a date that differs from that of the winter visit, and visits dedicated to the inputting of an order for a carbon footprint assessment.

Scope: TSF.

FLAG (Forest, Land and Agriculture) GHG emissions

Definition: total volume of greenhouse gas emissions from FLAG (Forest, Land and Agriculture) Scope 1 and 3. The calculation is based on the GHG Protocol methodology, which takes into account emissions related to land use change, land management and carbon sequestration in soil.

Scope: no exclusions.

% of agricultural produce certified or assessed as sustainable

Definition: Percentage of agricultural products processed by the Group, from sources that have been assessed or certified as sustainable (SAI certified and recognised equivalents, and Bonsucro), out of the total of agricultural raw materials processed.

Scope: excluding agricultural produce purchased from third parties and not processed by Tereos.

Percentage of raw materials transformed

Definition: percentage of agricultural raw materials transformed in relation to the total of agricultural raw materials processed. Transformation includes all food and animal feed products, energy produced by cogeneration, gas produced by methanisation, fertigation water and fertilisers.

Scope: excluding organic waste landfilled, industrial waste (recycled or not) and biogenic CO₂.

Scope 1 and 2 E&I (Energy & Industry) greenhouse gas emissions

Definition: total CO₂ emissions (in millions of tonnes) from fossil fuel consumption (coal, coke, anthracite, lignite, heavy fuel oil, natural gas, oil) and the production of steam and electricity from fossil fuels and bagasse. The emissions factors for the different countries in which the Group operates are those published by the French Agency for Ecological Transition (ADEME) and the IPCC. In line with the GHG Protocol, the methodological change in accounting for emissions between 2021–22 and 2022–23 includes the following changes: application of an emission factor to bagasse, inclusion of fuel consumption by vehicles owned by Tereos, as well as an adjustment to the scope of reporting.

Scope: no exclusions.

Scope 3 E&I (Energy & Industry) greenhouse gas emissions

Definition: total GHG emissions (in millions of tonnes) related to Scope 3 with the exception of FLAG GHG emissions. The categories taken into account, in accordance with the GHG Protocol are: goods and services purchased (excluding FLAG), fixed assets, fuel and energy activities (not part of Scope 1 or 2), transport of goods upstream, waste generated by operations, business travel, commuting, transport of goods downstream, processing of products sold, use of products sold, end-of-life of products sold, investments.

Scope: no exclusions.

Revenue from decarbonisation products.

Definition: sum of revenues derived from sustainable products (sales of biofuels) and revenues from products that reduce our customers' carbon footprint (e.g. revenues from products from regenerative agriculture)

Scope: no exclusions.

Lost Work Cases (LWC)

Definition: number of accidents declared with more than 24 hours of lost time (LWC), in relation to the number of hours of work carried out during the period in question, per million hours worked, according to the following formula: The frequency rate of lost-time accidents covers all Tereos employee categories (permanent, fixed-term, temporary) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees. A maximum of 180 days is allowed for a lost-time accident. Relapses are not considered as accidents, but as prolongations of an initial accident.

Scope: no exclusions.

Percentage of women in the Management Forum

Definition: proportion of female employees (in terms of staff) who are permanent members of the Tereos Management Forum, relative to the total number of employees (in terms of staff) who are permanent members of the Management Forum, at the end of the calendar year. The composition of the Management Forum is defined by the human resources department.

Scope: excluding employees invited to Management Forum meetings who are not permanent members of the Forum.

Number of employee departures

Definition: sum of permanent employees (in terms of staff) who left the company during the reporting period.

Scope: excluding persons belonging to a temporary employment agency under contract with the Tereos Group and interns.

Staff turnover rate (permanent employees)

Definition: number of permanent employees (in terms of staff) who left the company during the reporting period relative to the total number of permanent employees (in terms of staff).

Scope: excluding persons belonging to a temporary employment agency under contract with the Tereos Group and interns.



Tereos SCA

Financial year ended March 31, 2025

Independent third party's report

on verification of the consolidated non-financial statement

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Tereos SCA

Financial year ended March 31, 2025

Independent third party's report on verification of the consolidated non- financial statement

To the General Meeting,

In our capacity as an independent third party, accredited by COFRAC Validation/ Verification under number 3-1891 (scope of accreditation available on the website www.cofrac.fr), and as a member of the network of one of the statutory auditors of your entity (hereinafter "Entity"), we conducted our work in order to provide a conclusion expressing a limited level of assurance on the compliance of the consolidated non-financial statement for the year ended March 31, 2025 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (Code de commerce) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

Simplified joint-stock company (*société par actions simplifiée*) with variable capital

Nanterre Trade and Companies Register no. 817 723 687

Statutory Auditor Company

Accounting firm listed in the *Tableau de l'Ordre* (register of accountants) of the Paris region – Ile-de-France

Registered office: 1-2, Place des Saisons – 92400 Courbevoie – Paris-La Défense 1, France

Conclusion

Based on the procedures performed, as described in "Nature and scope of the work", and on the elements we have collected, we did not identify any material misstatements that would call into question the fact that the consolidated non-financial statement is not presented in accordance with the applicable regulatory requirements and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial statement

The absence of a generally accepted and commonly used framework or established practices on which to base the assessment and measurement of the Information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

Therefore, the Information should be read and understood with reference to the Guidelines, the significant elements of which are presented in the Statement, or may be obtained on request from the head office of the entity.

Limitations inherent in the preparation of the Information

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates made in preparing it and presented in the Statement.



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Responsibility of the entity

It is the responsibility of management to:

- ▶ select or establish appropriate criteria for the preparation of the Information;
- ▶ prepare a Statement in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks as well as the results of these policies, including key performance indicators;
- ▶ prepare the Statement by applying the Entity's Guidelines as mentioned above;
- ▶ and to implement the internal control procedures it deems necessary to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the manager.

Responsibility of the independent third party

On the basis of our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- ▶ the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- ▶ the fairness of the information provided in accordance with Article R. 225-105 I (3) and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks.

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As it is our responsibility to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information, as this could compromise our independence.

However, it is not our responsibility to comment on:

- ▶ the entity's compliance with other applicable legal and regulatory requirements, in particular the French duty of care law and anti-corruption and tax avoidance legislation;
- ▶ the compliance of products and services with the applicable regulations.

Regulatory provisions and applicable professional standards

The work described below was performed in accordance with the provisions of Articles A. 225-1 et seq. of the French Commercial Code, with our verification programme based on our own procedures (*Verification programme for the non-financial statement, dated June 16, 2024*), as well as with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements, in particular the technical opinion of the CNCC, Statutory auditor engagement – Independent third-party engagement – Non-financial statement, and the international standard ISAE 3000 (revised)¹.

Independence and quality control

Our independence is defined by the requirements of Article L. 821-28 of the French Commercial Code and the French Code of Ethics (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and French professional guidance.



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Means and resources

Our verification work mobilised the skills of seven people and took place between November 2024 and May 2025 on a total duration of intervention of about 18 weeks.

To assist us in our work, we enlisted the help of our specialists in sustainable development and corporate social responsibility. We conducted around 10 interviews with the persons responsible for the preparation of the Statement including in particular the management of Corporate Social Responsibility, Human Resources, Ethics and Compliance, Health and Safety, Environment, Agriculture and Quality.

Nature and scope of the work

We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have performed in the exercise of our professional judgement enable us to provide a limited level of assurance:

- ▶ we obtained an understanding of all the consolidated entities' activities and the description of the principal risks associated;
- ▶ we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;

- ▶ we verified that the Statement covers each category of information required under Article L. 225-102-1 of the French Commercial Code relating to social and environmental matters, and includes, where applicable, an explanation for the absence of the information required under Article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- ▶ we verified that the Statement provides the information required under Article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks;
- ▶ we verified that the Statement presents the business model and a description of principal risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its business relationships, its products or services, as well as its policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;
- ▶ we verified that the Statement includes a clear and reasoned explanation of the absence of a policy concerning one or more of these risks in accordance with Article R. 225-105 I of the French Commercial Code;
- ▶ we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented; and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1. For certain risks (promotion of diversity within management, CO₂ emissions, strengthening support for cooperative members and responsible consumption), our work was carried out at the level of the consolidating entity; for other risks, work was carried out at the level of the consolidating entity and in a selection of entities listed below: the Dobrovice plant, the Zaragoza plant, the TTD Business Unit, the Aalst plant, the Tereos Starch & Sweeteners Business Unit, the Origny plant and the Tereos Sugar France Business Unit;

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- ▶ we verified that the Statement covers the scope of consolidation, i.e. all the consolidated entities in accordance with Article L. 233-16 of the French Commercial Code, with the limits specified in the Statement;
- ▶ we obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;
- ▶ For the key performance indicators and other quantitative results that we considered the most important, presented in Appendix 1, we have implemented:
 - analytical procedures to check that the data collected has been properly consolidated and that trends are consistent;
 - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out with a selection of the contributing entities listed above and covers between 6% and 23% of the consolidated data selected for these tests (6% of employees, 23% of scope 1 and 2 CO₂ emissions (excluding FLAG), 11% of energy consumption, 20% of water consumption and 12% of raw materials processed);
- ▶ we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

We believe that the work carried out, based on our professional judgement, is sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, May 22, 2025.

L'Organisme Tiers Indépendant
 EY & Associés



Thomas Gault
 Associé, Développement Durable



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Appendix 1: The most important information

Workforce-related Information	
<i>Quantitative information (including key performance indicators)</i>	<i>Informations qualitatives (actions ou résultats)</i>
Frequency rate Severity rate Percentage of employees who have received health and safety training Average seniority in years Average number of hours of training per employee receiving training Number of managers and distribution by gender Number of employees and distribution by gender Percentage of employees with a disability Percentage of women in the Management Forum.	Employment (attractiveness, retention) Occupational health and safety Labour relations (industrial relations, collective bargaining) Training Loyalty and commitment of talents Equal treatment (gender equality, fight against discrimination, integration of people with disabilities)
Environmental information	
<i>Quantitative information (including key performance indicators)</i>	<i>Qualitative information (actions or results)</i>
Share of renewable energies CO ₂ emissions (Scopes 1 and 2). CO ₂ emissions (Scopes 1 and 3 <i>Forest Land and Agriculture</i>). Tonnages of agricultural products processed Percentage of agricultural raw materials certified/assessed as sustainable Percentage of agricultural raw materials processed. Water consumption. Percentage of raw materials from farms in transition to low-carbon or regenerative agriculture. Average number of visits by the Cooperative Members Relations Managers (RRC) to the cooperative members.	The results of the environmental/energy policy (certifications, means) The energy transition Environmental impacts (water, air, soil) Actions relating to sustainably performing agriculture
Social information	
<i>Quantitative information (including key performance indicators)</i>	<i>Qualitative information (actions or results)</i>
Share of revenue from decarbonisation products.	The R&D decarbonisation programme.

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