



CSR REPORT 2024

Statement of
Non-Financial Performance



UNIGRAINS



EDITORIAL TEAM

Publishing Director



ANNE PERROT
Head of CSR

Members of the SNFP working group



FLORENCE ALIN
Investment Director



LAUREN ALVES
HR Manager



AMANDINE CARDONNET
Communication and CSR Project
Manager - TMG



HIND EL HACHIME
General Services



ETIENNE JOBARD
Economic Research Officer



SANDRINE LE DILY
Accounting Manager



GUILLAUME LE HÉNAFF
CSR Project Manager



ARI LEVINE
HR-CSR-Communications Director



FRANÇOIS-XAVIER MASSON
Investment Manager



CAMILLE RENAUD
Management Controller

Unigrains, 23 avenue de Neuilly 75116 Paris - France - Tel : +33 (0)1 44 31 10 00 - www.unigrains.fr

DISCLAIMER: THIS DOCUMENT PROVIDES INFORMATION ON THE NON-FINANCIAL PERFORMANCE OF THE UNIGRAINS GROUP IN RESPONSE TO REGULATIONS: DECREE NO. 2017-1265 OF 9 AUGUST 2017 IMPLEMENTING ORDER NO. 2017-1180 OF 19 JULY 2017 ON THE PUBLICATION OF NON-FINANCIAL INFORMATION BY CERTAIN COMPANIES AND CERTAIN GROUPS OF COMPANIES. THE INFORMATION IS FOR THE YEAR 2024. GIVEN THE DATE OF PUBLICATION OF THE DOCUMENT, INFORMATION FOR THE BEGINNING OF 2025 IS ALSO INCLUDED WHERE AVAILABLE. THIS STATEMENT OF NON-FINANCIAL PERFORMANCE (SNFP) CONSTITUTES THE MANDATORY ANNUAL CSR REPORTING OF THE UNIGRAINS GROUP. FOR ALL SIX OF THE NON-FINANCIAL "RISKS AND OPPORTUNITIES" ISSUES PRESENTED HERE, AN UPDATE HAS BEEN PROVIDED ON THE STATUS OF THE GROUP'S ACTIONS TO DATE. THE ACTION PLANS AND ASSOCIATED INDICATORS COVER THE YEAR 2024.

EDITORIAL

SUPPORTING AMBITIOUS AND MEANINGFUL PROJECTS FOR THE AGRI-FOOD INDUSTRY



Eric Thirouin,
Chief Executive Officer,
Unigrains

Unigrains is the legacy of visionary French grain producers driven by the desire to invest in order to add value to agricultural production and strengthen the essential link between agriculture and the agri-food industry.

As early as 1963, the founding grain producers understood the power of bringing together, within its governance and around the AGPB and the AGPM, all the stakeholders in the ecosystem, from the major French banks to the agricultural cooperative world, traders and the industry.



Maxime Vandoni,
Deputy Chief Executive Officer,
Unigrains

For more than 60 years, this diversity of perspectives and this collective commitment have guided its actions on behalf of the sector.

Thanks to its agricultural roots, Unigrains now stands out for its sector specialisation, its unique equity investor model and its active partnership approach. The Group's deeply human founding values of commitment, ethics and integrity continue to shape the support provided to partner companies.

2024

perfectly reflects Unigrains' philosophy
and unique approach



Investment

dynamic activity
with cooperatives, SMEs
and mid-caps in France,
Italy and Spain



Added Value

support for managers in
their strategic choices, such as
the Unigrains 2024 meeting on
the theme of water
or the webinars



CSR

commitment to ongoing
improvement and deployment
of the CSR Barometer for
agri-food companies



Collective

mobilising all Unigrains teams
in support of its mission and
as part of the Great Place
to Work initiative



UNIGRAINS

THE INVESTOR-PARTNER FOR AGRI-FOOD COMPANIES by your side in 2025!



€M + 231
REALISATIONS

strengthening
Unigrains' equity capital
and to support
new projects



**CREATION OF THE
CSR BAROMETER**
of agri-food companies

+ 65
RESEARCH REPORTS

published
in the context
of the Added Value
approach

Great
Place
To
Work
Certified

**GREAT PLACE
TO WORK
CERTIFICATION**

SOMMAIRE



01

PRESENTATION OF UNIGRAINS GROUP

& Business model

> **PAGE 7**

VISION & VALUES

> **PAGE 8**

KEY DATES

> **PAGE 9**

SPECIFIC FEATURES

> **PAGE 9**

SIMPLIFIED ORGANISATION
CHART

> **PAGE 10**

BUSINESS MODEL

> **PAGES 11 - 19**

DETAILED PRESENTATION
OF THE GROUP'S MAIN
ENTITIES

> **PAGE 20**

CHALLENGES & OUTLOOK

02

CSR GOVERNANCE

& Responsible
Investment Policy

> **PAGE 22**

CSR GOVERNANCE

> **PAGE 23**

CSR COMMITMENTS

> **PAGE 24**

CSR IN THE
INVESTMENT
PROCESS

> **PAGES 25 - 28**

PRE-INVESTMENT
NON-FINANCIAL
ANALYSIS GRID

> **PAGES 29 - 32**

CSR MONITORING
OF PARTNER
COMPANIES

> **PAGE 33**

TESTIMONIAL:
SQUIBAN

> **PAGE 34**

TESTIMONIAL:
LA QUERCYNOISE

03

IDENTIFICATION AND MONITORING

of Non-financial Risks
& Opportunities

> **PAGE 36**

IDENTIFICATION OF
NON-FINANCIAL RISKS

> **PAGES 37 - 49**

THE MAIN CSR CHALLENGES
INVOLVING RISKS
& OPPORTUNITIES

> **PAGES 50**

SUMMARY WITH REGARD
TO THE TOPICS RELATING
TO ARTICLE L.225-102-1

> **PAGE 51 - 53**

METHODOLOGY NOTE

01

PRESENTATION OF UNIGRAINS GROUP

& Business model

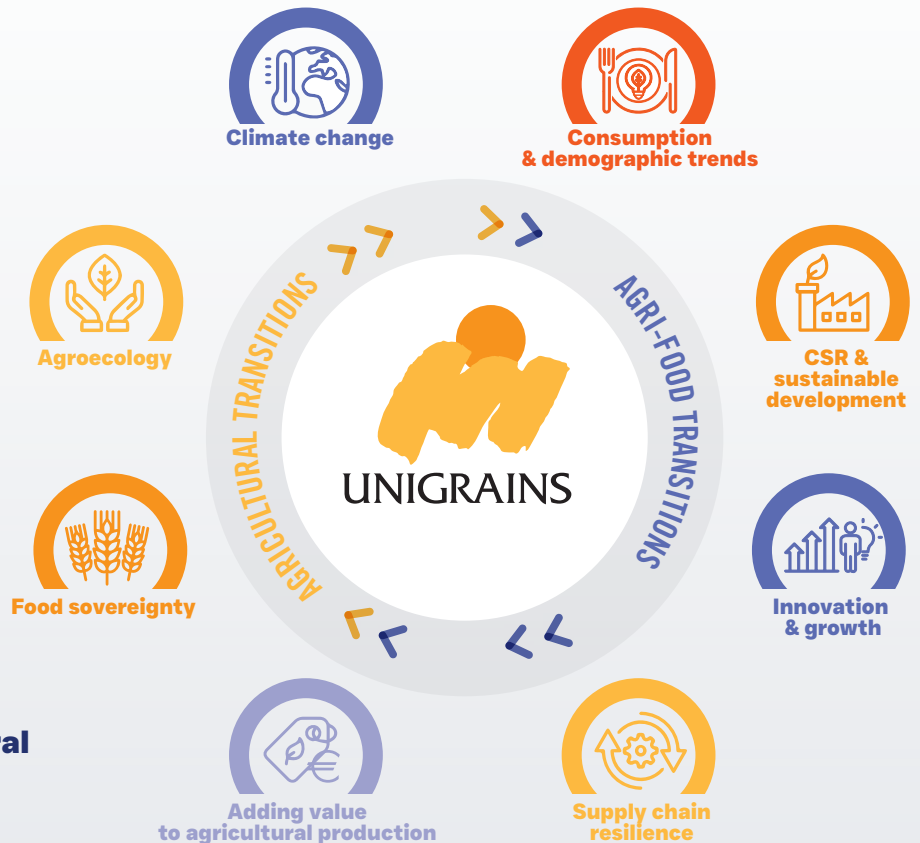


OUR VISION

BUILDING TOMORROW'S AGRI-FOOD VALUE CHAIN TOGETHER

> FARMERS,
BUSINESS LEADERS
AND INVESTORS
**engaged in agri-food
transitions**

> UNIGRAINS,
a long-term, active and
responsible investor,
a sector specialist,
**aiming to make positive
contributions to agricultural
and food transitions**



OUR VALUES



INDEPENDANT

and able to unite several different
players around our projects
and our vision



INFLUENT

thanks to the expertise of our teams,
our support on the issues of the future
and our ability to add value



OPEN TO THE WORLD

and present in Europe, with a unique
investment strategy tailored
to local markets

KEY DATES

As early as 1963, the French grain producers, founders of Unigrains, decided to invest in agri-food in order to secure and promote agricultural production.

Since then, Unigrains has continued to expand in France and internationally.

1963

UNIGRAINS SUPPLEMENTS COFACE'S ACTION
to finance grain exports

1971

CREATION OF THE SOLIDARITY FUND for grain and livestock farmers, managed by Unigrains;
DEVELOPMENT OF EQUITY FINANCING

1991

EXTENSION OF ACTIVITIES
to all agri-food industries

2003

UNIGRAINS INCORPORATES PART OF THE FUNDS MANAGED IN ITS ASSETS
2003 Finance Act

2004

CREATION OF CEREAL PARTNERS
and launch of a third-party management activity (sold to its management team in 2019)

2007

CREATION OF MESSIS FINANCE
M&A advisory, disposals, fundraising

2011

INTERNATIONAL OPENING
participation in investment funds focused on agri-food

2015

LAUNCH OF A CO-INVESTMENT ACTIVITY
with Unigrains on large-scale transactions, managed by Unigrains Développement

2018

LAUNCH OF A FUND DEDICATED TO ITALIAN SMES
by Unigrains Développement;
ACQUISITION OF MECATHERM, world leader in industrial bakery and pastry equipment

2020

CREATION OF UNILIS AGTECH
joint venture with Arvalis to support young innovative AgTech companies

2021

CREATION OF AUXINÉA
a consulting company dedicated to agricultural cooperatives and agrifood companies

2022

ACCELERATION IN SOUTHERN EUROPE
launch of the Unigrains Italia and Unigrains Iberia subsidiaries

SPECIFIC FEATURES



SPECIALIST IN AGRIFOOD AND THE AGRO-INDUSTRY

- Long-established agricultural and shareholder
- Recognised sector expertise
- International contacts and networks



INDEPENDENT INVESTOR

- Majority-owned by the French grain industry
- Equity investor



ACTIVE PARTNERSHIP APPROACH

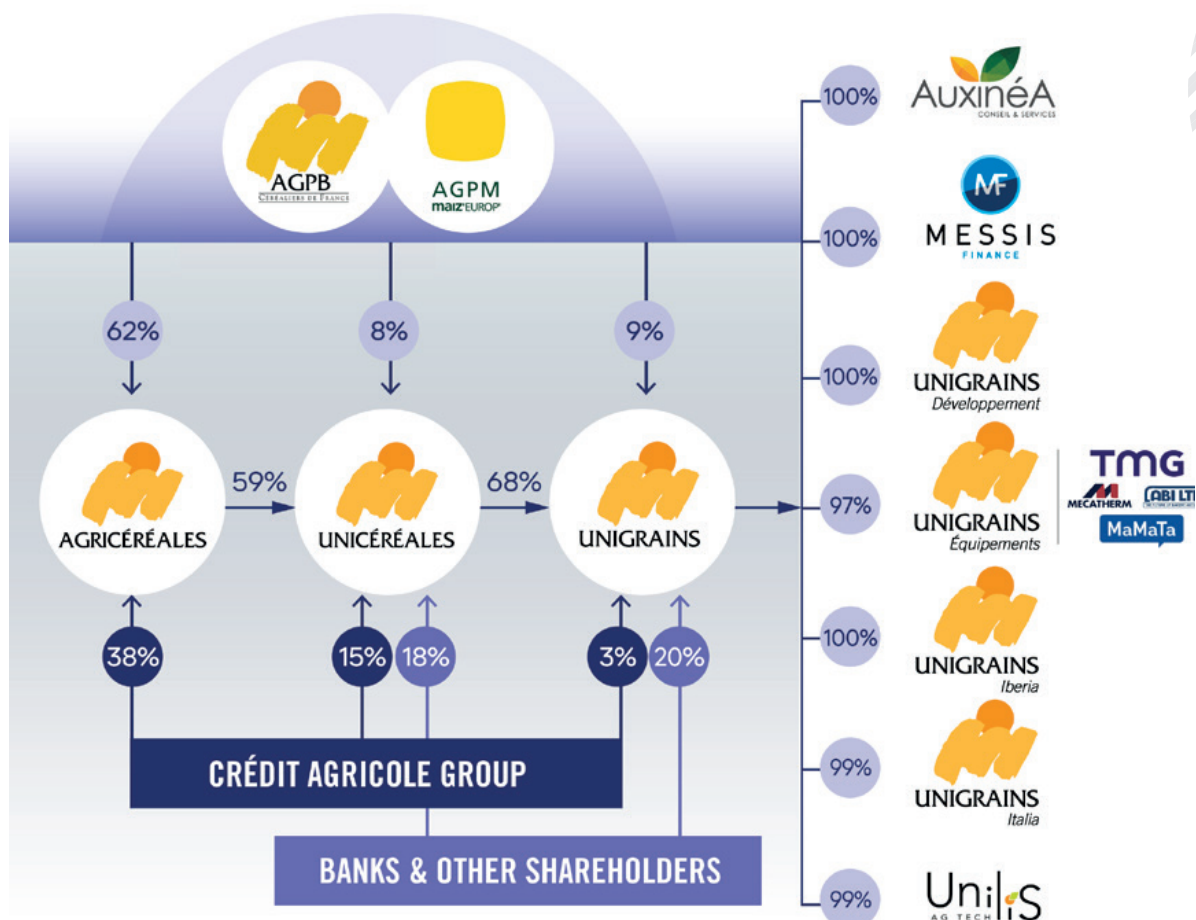
- Long-term commitment to business development
- Proactive in development projects



INVOLVEMENT, ETHICS & INTEGRITY

- Attentive to best practices in responsible investment
- Ethics and responsibility charter

SIMPLIFIED ORGANISATION CHART



BUSINESS MODEL

AGRICULTURAL PRODUCTION

Companies

in the agri-food value chain

| UPSTREAM | PRIMARY PROCESSING | MANUFACTURING INDUSTRIES | RETAILING | RELATED SECTORS |
|---|--|--|---|---|
| <ul style="list-style-type: none"> > Agro-supplies > Fertilizers and plant protection products > Animal genetics > Agricultural machinery > Seeds | <ul style="list-style-type: none"> > Collection and storage > Fruit & vegetables > Ingredients > Milk and cheese > Malt, starch, sugar > Milling, semolina and corn milling > Nutrition, animal health > Seafood > Meat & eggs | <ul style="list-style-type: none"> > Beverages > Pastry and bakery > Delicatessen & catering > Grocery > Frozen food | <ul style="list-style-type: none"> > Specialised retail > Garden centres > Out-of-home catering | <ul style="list-style-type: none"> > Bioethanol > Biomaterials > Green chemistry > Packaging > Industrial equipment > Logistics & transport > Organic health, hygiene and cosmetic products > Food security |

Identification of development projects

- Organic growth
- External growth
- International development
- Shareholder reorganisation

UNIGRAINS

THE INVESTOR-PARTNER OF AGRI-FOOD COMPANIES

Strategic & financial Support

- Equity investments
- Adapted modalities
- Sector expertise
- Project financing
- Long-term horizon
- Financial engineering
- Networks

Businesses

| INVESTMENT | M&A | EQUIPEMENTS | INNOVATION | CONSULTING & SERVICES |
|--|--|---|--|--|
|  UNIGRAINS  UNIGRAINS Développement  UNIGRAINS Iberia  UNIGRAINS Italia |  MESSIS FINANCE |  UNIGRAINS Equipements  TMG  MECATHERM  ABILTD  MaMaTa |  Unilis AG TECH |  Auxinéa CONSULT & SERVICES |

- > **Over €1bn** in consolidated equity at 31/12/2024
- > **€1.2bn** in assets under management at 31/12/2024
- > **31** investment professionals
- > **8** researchers and documentalists dedicated to agri-agro
- > **Over 1,100** companies supported by the Group since its creation

- > **~80** companies currently held in the portfolio
- > **10 to 15** deals finalised and around €150m invested each year
- > **25** countries where the Group is present through its direct and indirect investments
- > **65** studies published in 2024 to provide insights on industry trends

CONSUMERS

DETAILED PRESENTATION

OF THE GROUP'S MAIN ENTITIES





THE INVESTOR-PARTNER of agri-food companies and the agro-industry

KEY FIGURES

Over 62 years'
sector experience in private
equity

Over €1bn
in consolidated equity
at 31/12/2024

Over 1,100 companies
supported since 1963

~80 companies currently
held in the portfolio

33 investors and research
officers specialised in agrifood

INVESTMENT STRATEGY



Equity investments

> In the context of **strengthening shareholders' equity** (organic and/or external growth transactions) and of **reorganising the shareholder structure** (purchase of minority shareholders, asset optimisation, buyout)



Ticket size of €2m to €100m

> In equity and quasi-equity
> **Ability to reinvest** to support business growth
> Possibility of **co-investment** alongside other partners



Long-term approach

> Exit horizon between 5 and 8 years
> **Strong partnership** with entrepreneurs and management teams based on trust and shared values

Tailor-made solutions

> **Support for companies of all sizes**, depending on the timing and constraints of their projects
> **Investment terms tailored** to companies' needs (equities, convertible bonds, share purchase warrants, etc.)

CSR-ESG policy

> **Ethics and responsibility charter**
> Pre-investment CSR analysis grid and non-financial monitoring
> Signatory to the **PRI** and to the **France Invest Responsible Investment Charter**

PORTFOLIO EXTRACT at 31/12/2024



"Unigrains' plus is its agricultural DNA. It's our sector expertise that enables us to get straight to the heart of the constraints and challenges faced by business leaders - we speak the same language and have a good understanding of food and agribusiness issues. Our challenges include supporting and strengthening the investment team, remaining pragmatic and proactive to future transformations such as climate change, and keeping an active eye on innovation to identify tomorrow's growth drivers."

Sébastien Haselint, Chief Investment Officer, Unigrains

MANAGEMENT COMPANY for third parties in co-investment with Unigrains

KEY FIGURES

2016: creation of
Unigrains Développement

2 funds managed

€254.9m raised
since inception

FUNDS MANAGED

IAA CROISSANCE INTERNATIONALE (€140M)

- Created in April 2016 and dedicated to institutional investors, IAA Croissance Internationale invests in equity or quasi-equity in French and European non-listed mid-caps in the agri-food industry in co-investment with Unigrains.
- At 31/12/2024, the Fund had completed: 6 main investments and 3 disposals
- Portfolio companies at 31/12/2024:



FONDO AGROALIMENTARE ITALIANO (€54.9M)

- Created in June 2018, sponsored by Unigrains and subscribed by European investors, the fund invests in the capital of Italian agri-food companies
- At 31/12/2024, the Fund had completed: 9 main investments and 4 disposals, of which 1 partial
- Portfolio companies at 31/12/2024



OVERVIEW

Unigrains Développement is a private equity management company, approved by the French financial markets authority (AMF) under no. GP-16000003 since 3 February 2016. A wholly-owned subsidiary of Unigrains, its role is to manage French and European funds dedicated to agri-food companies. The company established a branch under Italian law in July 2017 in Milan.

MANAGEMENT TEAM

Vincent Destieu

Chief Executive Officer

François-Xavier Masson

Financial Manager IAA Croissance Internationale Fund

Francesco Orazi

Financial Manager
Fondo Agroalimentare Italiano

Alfredo Cicognani

Investment Manager
Fondo Agroalimentare Italiano

Stefano Masini

Investment Manager of Fondo
Agroalimentare Italiano

CSR-ESG APPROACH AND ACTIONS

In addition to the regulatory requirements to which it is subject as an AMF-approved management company, **Unigrains Développement is committed to environmental, societal and governance aspects** in its business activities and investments.

Unigrains' CSR-ESG policies detailed in this report, as well as the Group's engagement and initiatives, apply fully to Unigrains Développement.



"Now that the two funds managed by Unigrains Développement - IAA Croissance Internationale and Fondo Agroalimentare Italiano - have closed their respective investment periods, the teams are fully mobilised on value creation and divestment programmes."

In terms of CSR-ESG, Unigrains Développement continues to adopt the same approach as Unigrains to ensure the analysis, monitoring and support of its partner companies."

Vincent Destieu, Chief Executive Officer, Unigrains Développement

KEY FIGURES

2023: creation of Unigrains Italia

3 deals carried out

4 investment professionals



OVERVIEW

Created by the Unigrains Group in 2023, Unigrains Italia acts as a sector-specific, responsible and long-term investor in Italian SMEs and mid-caps in the agri-food sector, valued at between €30m and €150m, with unit investment tickets of between €5m and €25m in the late stage.

Its ambition is to invest €80m to €100m, directly and through equity, in around ten companies across the agri-food value chain in order to support their development projects through external/organic growth, internationalisation or shareholder transitions, always working closely with their managers.

In addition to its financial resources, Unigrains Italia benefits from the sector expertise, international network, CSR-ESG engagement and Value Added platform of its parent company.



"While we have already demonstrated the relevance of our approach in Italy through Fondo Agroalimentare Italiano, managed by Unigrains Développement, the creation of Unigrains Italia represents a significant ramping up and a long-term commitment on the part of Unigrains to the transalpine market. The Italian agri-food industry has a dynamic economic fabric, reflected in its remarkable and high-potential SMEs and mid-caps. Given the close geographical and cultural ties between France and Italy, we are convinced that this project will be a source of added value for the Group's entire ecosystem."

Francesco Orazi, Chief Executive Officer, Unigrains Italia



In 2024, La Prensa Etichette opened its capital to Unigrains Italia to accelerate its development in the labels sector for the agri-food industry

Prensa Etichette is an Italian leader in the printing and finishing of labels for the mineral water and food products sector, and its clients include the leading companies in each market segment. Since its creation by the Delfino family in 1974, La Prensa has maintained a constant focus on research and technological innovation, investing significantly in its offset and flexographic printing lines, enabling it to offer paper and plastic labels, pouches and IMLs. Thanks to recent investments in its production tools, La Prensa ensures a high level of service, production flexibility and shorter production times while maintaining quality.



With four production plants covering a total surface area of over 10,000 m² and 130 employees, La Prensa generates revenue of around €40 million and produces more than 7,000 tonnes of paper labels and 1,500 tonnes of plastic labels every year. Supported by Unigrains Italia, the company will explore growth opportunities, particularly external, with the aim of consolidating a dynamic but still fragmented market, leveraging its unique expertise in sourcing, its sales network and its range of solutions. To achieve its objectives, La Prensa intends to strengthen its teams with technical sales profiles capable of bringing new skills and supporting this new phase of development.

KEY FIGURES

2023: creation of Unigrains Iberia

1 transaction carried out

2 professionals



OVERVIEW

Unigrains Iberia, a 100%-owned subsidiary of Unigrains, was created in 2023 as part of an ambitious project to structure the Group's European expansion. Unigrains Iberia will act as a sector-specific, responsible and long-term investor in the capital of Spanish and Portuguese SMEs and mid-caps in the agri-food industry, with unit investment tickets of between €5m and €25m in the late stage.

Its ambition is to invest €80m to €100m, directly and through equity, in companies across the agri-food value chain in order to support their development projects through external/organic growth, internationalisation or shareholder transitions, always working closely with their managers. In addition to its financial resources, Unigrains Iberia benefits from the sector expertise, international network, CSR-ESG engagement and Value Added platform of its parent company.



"With its sector expertise, its long-standing position as a leader in France - with more than 80 SMEs and mid-caps in the sector currently in its portfolio - and its unique equity investment model, Unigrains is ideally positioned to meet the needs of agri-food business leaders in Spain and Portugal. I look forward to spreading the word about Unigrains' strengths and added value within the Iberian ecosystem."

Alvaro Hernandez, Chief Executive Officer, Unigrains Iberia

EXAMPLES OF IBERIAN COMPANIES supported by the Unigrains Group

agrovin

Alusar



A stronger ambition for the development of Unigrains in Spain and Portugal

➤ **Active in Spain and Portugal since 2017** through partnerships and co-investment, Unigrains has raised almost €50m over the last six years to support the growth of around ten promising Iberian SMEs.

➤ **Building on this success**, which confirms the interest of Iberian entrepreneurs in Unigrains' unique approach, the creation of Unigrains Iberia and its investment programme, along with the opening of an office in Madrid and the recruitment of a local team, represent a significant step forward and a long-term commitment on the part of Unigrains.



KEY FIGURES

2007: creation
of Messis Finance

Over 60 mandates
won since inception

8 experienced professionals

OVERVIEW

Created by the Unigrains Group, Messis Finance is an M&A advisory firm specialised in the agri-food and agro-industry sectors.

Messis Finance offers comprehensive support for all equity transactions.

Messis Finance has 18 years of industry experience and privileged access to decision-makers in agri-food companies in France and internationally.



"Agricultural cooperatives, businesses and investors operating in the agri-food and agro-industrial sectors are facing multiple and profound changes that have a direct impact on their strategy. Messis Finance's role is to support these shareholders and business leaders in their strategic and structuring projects."

Anne Sorlut James, Chief Executive Officer, Messis Finance

Messis Finance's activities

- > Messis Finance advises all professionals in the agri-food and agro-industry sectors, whether they are SMEs, industrial groups, cooperatives, family businesses or investment funds
- > Messis Finance supports shareholders and management teams in all their M&A transactions, from project development to completion



DISPOSALS

Minority,
majority
or total



ACQUISITIONS

External growth,
build-up
acquisitions



FUNDRAISING

Capital restructuring,
development
financing



In 2024, Messis Finance notably assisted Volatys shareholders with the sale of the company to Galliance

For Galliance, the poultry division of the Terrena agricultural cooperative, this deal will strengthen its position in processed products for out-of-home consumption. Messis Finance has been involved since the inception of this consolidation project, which brings meaning, value and development opportunities. This deal illustrates the support provided by Messis Finance and the relevance of its approach based on dedicated expertise in the agri-food sector.



KEY FIGURES

60 years of expertise

€143,2m in consolidated
revenue in 2024

542 employees

IN 2024, THE TMG GROUP TOOK

> structuring of its CSR approach

A carbon footprint assessment was carried out for the scope of the TMG Group based on data from 2023. Within the MECATHERM scope, in addition to the actions already initiated, it has also enabled additional reduction measures to be identified in scope 3.

> its CSR approach in terms of client support, innovation and internal awareness:

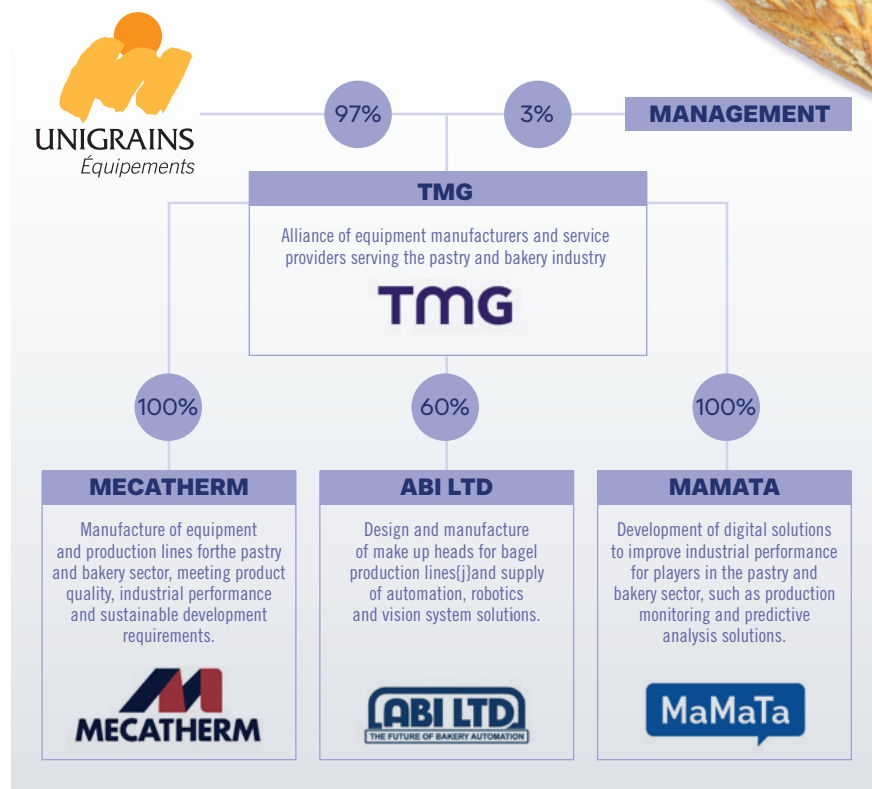
- The CSR Strategic Steering Committee set up in 2023 held two meetings and made its first strategic decisions. The MECATHERM CSR Operational Officers appointed in 2023 have begun initial actions in their respective business lines (HSE, HR, Purchasing, Transport, Supply Chain, IT, General Services). More than half of the teams are now working on measures to reduce CO2 emissions. An additional hire has been made to provide better support for CSR issues within the TMG Group.

- MECATHERM organised its first CSR Seminar for its clients in Barembach (Bas-Rhin department). The aim was to present, alongside key players in the pastry and bakery sectors, innovative solutions that encourage collaboration to drive sustainable practices across the entire value chain.

- MECATHERM has launched a Sustainable Mobility Plan for employees at its French sites in Barembach and Montilliers, aimed at reducing CO2 emissions from commuting and offering them the option of using more sustainable modes of transport.

- Awareness-raising initiatives on sustainable development were carried out among MECATHERM and ABI employees.

OVERVIEW



"Committed and forward-looking, TMG brands stand out for their commitment to supporting industrial pastry and bakery companies around the world in meeting their many challenges.

We pride ourselves on offering our clients innovative solutions that meet criteria of quality, efficiency and sustainability. As a member of the Unigrains Group, we benefit from in-depth expertise and a unique understanding of the needs of each player in the value chain.

This strategic foothold enables us to evolve in perfect coherence and harmony with our clients' needs while anticipating future market developments. Our goal is simple: to be a trusted partner, ready to support our clients in their sustainable growth in a constantly changing world, while making every company in the Group a safe and enjoyable place to work."

Olivier Sergeant, Chairman, TMG



KEY FIGURES

2020: creation
of Unilis Agtech

**5 START-UPS
SUPPORTED**



Inarix uses computer/smartphone
vision technologies
to qualify crops anywhere, any time.



Javelot is the digital expert
in agricultural raw material storage.



BioIntrant identifies and produces
phytobeneficial bacteria
for plant protection and growth.



Based on meteorological satellite data,
Hyperplan technology makes it possible to better
anticipate crop production and improve operational,
commercial and industrial decisions.



Seederal is a pioneer in the development
of an electric tractor, designed for agricultural
work in the fields

OVERVIEW

The grain industry working for innovation

Unilis Agtech **supports young innovative agrotechnology companies** to accelerate the optimisation and adoption of their solutions for the production of arable crops and fodder crops.

The companies targeted by Unilis Agtech develop solutions applicable to French and European agricultural systems and have a proof of concept. They have already formed a team to advance their ambitions in areas of innovation such as digital agriculture, agricultural equipment, nutrition and plant protection, or any other relevant solution for the sustainable improvement of systems at the plot, farm or territorial level.

Personalised support

The entrepreneurs supported agree with Unilis Agtech on specific terms and conditions based on three inseparable components

- 1 - Technical support** from Arvalis and the network provided by its 27 national establishments
- 2 - Appropriate financial support** in the form of equity or quasi-equity
- 3 - Access to a broad network of committed mentors and experts**



Seederal speeds up development of first electric tractor with support from Unilis Agtech



This industrial start-up from Brittany raised €11m in 2024 to accelerate the development of its electric tractor, designed for agricultural work in the fields. This new round of financing, following the success of the first field trials, is aimed at continuing R&D efforts and accelerating recruitment in order to consolidate the company's position as a pioneer in carbon-free agricultural machinery.

A unique technology for sustainable agriculture.

Since its creation, Seederal has developed an initial prototype 160-hp electric tractor and demonstrated the reliability of its electric drive train. The company relies on an in-house team of expert engineers and several world-class industrial partners. This new financing validates the relevance of its technological concept and will enable Seederal to embark on the next development phase for its innovations (at the heart of which is its chassis-battery system), strengthen its patent portfolio, and launch iterative prototypes with a view to presenting its definitive model in 2026.

CONSULTING & SERVICES COMPANY

that helps cooperative groups and agri-food companies meet their financial and organisational challenges

KEY FIGURES

2021: creation of AuxinéA

Over 60 missions carried out since inception

6 professionals in the team

AREAS OF INTERVENTION



**FINANCIAL STRUCTURING,
FINANCING AND CASH
MANAGEMENT**



**FINANCIAL PLANNING,
MANAGEMENT CONTROL
AND PROCESS OPTIMISATION**



**FINANCIAL RISK
MANAGEMENT**

OVERVIEW

AuxinéA is a services and consulting company created at the initiative of Unigrains in 2021. Its mission is to support agricultural cooperative groups and agri-food companies in finding pragmatic and appropriate solutions to the financial, organisational and governance challenges they face.



"AuxinéA's activity, which now covers a very broad range of operational and strategic corporate finance and which is constantly adapting to the economic needs of its clients, is fully in line with the strategic direction of the Unigrains Group, enabling it to offer more added value to companies in the agricultural and agri-food sectors."

Catherine Requier,
Chief Executive Officer, AuxinéA

The Specific Features of a Unique and Differentiating Approach

> Sector expertise

A specialist in the agri-food sector with knowledge of the specificities and constraints faced by agri-food and agricultural groups

> Experience and operational know-how

Services provided mainly by people who have held operational positions in agricultural and agri-food cooperative groups

> Pragmatic and tailor-made approach

Reliable, high-quality service, tailored to the client's profile and requirements, with the possibility of acting "on behalf of", if desired

> Operating mode adapted to the missions

Project delegation, situation management, transfer of know-how to the client's team, and so on, with a general philosophy of transmission

> Wide range of areas of intervention

Allowing a cross-cutting approach of the subjects and a more complete coverage of the issues



CHALLENGES & OUTLOOK

UNIGRAINS SETS ITS STRATEGIC COURSE FOR 2030



"At the crossroads of agriculture, agri-food, the economy and finance, Unigrains is perfectly positioned to anticipate the challenges facing companies

in our sectors and support them in their development projects. At a time when our sector is facing numerous challenges – environmental, social, societal, demographic, etc. – Unigrains must strengthen its capabilities so that it can continue to play its role as an independent investor and provide the financial and strategic resources needed to succeed together in these many transitions."

Eric Thirouin, Chairman and Chief Executive Officer, Unigrains



"Unigrains' unique model as an equity investor gives it total independence. As a sector specialist and full-line player in financing methods,

Unigrains is constantly adapting to meet the needs of the leaders of its current and future partner companies. The projects we finance are meaningful, in tune with the values of our company and our vision of the agri-food transitions we need to successfully achieve together. This approach also requires us to be selective in order to maintain our level of performance and to be able to support new companies and new projects in the future. It is within this virtuous and sustainable cycle that we aim to reach €1.5bn in equity by 2030."

Maxime Vandoni, Deputy Chief Executive Officer, Unigrains

On the occasion of its 60th anniversary, Unigrains, a sector-based, long-term, active and responsible investor, aiming to make positive contributions to agricultural and food transitions, sets its new strategic course for 2030.

Created by the French grain industry in 1963 to invest in and strengthen the essential link between agriculture and the agri-food industry, Unigrains has provided financial and strategic expertise to more than 1,100 companies operating throughout the agri-food value chain. Over the last 20 years, **€2bn have been invested** to finance the best organic and external development projects for agri-food companies of all sizes. Building on its historic sector expertise, its unique model combining farmers, business leaders and investors, its independence guaranteed by its **€1bn of equity capital, its 80 current partner companies** and its contacts and networks throughout the world, Unigrains is today one of the leading investors in its sector in Europe.

The objective of reaching **€1.5bn in equity by 2030** should enable Unigrains to consolidate its position and amplify its action as a:

- > **A leading investor in agri-food companies**, with the resources and financial strength needed to deploy more than €165m a year in larger-scale operations for mid-caps, in SMEs that will become tomorrow's major groups, and in upstream agricultural companies through cooperative groups
- > **A resolutely European player**, with the creation of two new subsidiaries, Unigrains Italia and Unigrains Iberia, and the ambition to invest €100m in each of these markets over the next five years, also capable of supporting its partner companies throughout the world, particularly in North America
- > **A strategic partner for business leaders**, thanks to its value-added offering - a wide range of sector expertise, research, strategic advice and customised support, provided by its Economic Research Department and its subsidiaries AuxinéA, Messis Finance and Unilis Agtech
- > **A responsible company**, making its investments conditional on the CSR analysis and monitoring of each partner company, sharing best sustainable practices, including in-house, and funding the emergence of new innovative solutions.

02

CSR GOVERNANCE

& Responsible
Investment Policy



CSR GOVERNANCE

THE CSR APPROACH IS ONE OF THE PILLARS OF THE UNIGRAINS 2030 PROJECT



“This strategic impetus is being rolled out across the Group: the ramping up of TMG’s CSR policy, including public commitments to EcoVadis and the CDP, and the development of Unigrains’ responsible investment policy, with the structuring of the CSR monitoring of portfolio companies, were key examples this year. The strengthening of the CSR operational teams at the end of 2023 was essential to achieving these goals. 2024 also marks a deepening of governance involvement with the creation of a CSR Committee by the Board of Directors. Finally, Unigrains’ CSR approach is now shared with its financial partners thanks to the integration of three non-financial performance criteria that can impact margins under the new terms and conditions of the RCF bank financing.”

The prospect of the implementation of the CSRD directive, which set a framework for our Group’s sustainability report from 2025, was a major focus for us in 2024. In order to deal effectively with this new environment of complex standards, we decided to enlist the help of a specialist consultancy. Numerous working sessions were devoted to the double materiality assessment, an initial and founding stage of this new reporting framework. The European Commission’s proposals in February 2025 are likely to lead to a major revision of the CSRD regulatory framework, which may no longer concern the Unigrains Group. However, we are convinced that the work already done contributes to strategic thinking and will be useful as we pursue our sustainable development. This impetus is already reflected in the increased commitment of our teams. In addition to the mobilisation of the CSR Working Group, which has been in place since the launch of the CSR approach, the finance teams have been heavily involved in this CSRD project.”

Anne Perrot, Head of CSR, Unigrains



CSR Team

- Steers and supports the creation, implementation and monitoring of the CSR Policy
- Leads the CSR Working Group
- Market intelligence & trend monitoring

CSR Working Group

- Composed of 8 employees who are convinced of the importance of the approach and proactive in spreading the CSR culture internally
- A wide range of cross-functional skills involved in the life of the company, with a particular commitment from the investment teams
- Contributes ideas to develop the approach and make it a reality

Employees

- CSR topics are regularly discussed at Staff Meetings
- Various CSR awareness and training initiatives
- Twice-yearly consultation with Unigrains teams



Board of Directors

- Raison d'être, Vision, Missions
- Alignment of the CSR Policy with shareholders' expectations

CSR Committee

- CSR scope of Unigrains and its subsidiaries
- Formulation of proposals, recommendations and opinions to the Board of Directors

Management Committee

- The HR-CSR-Communication Director handles CSR challenges as part of cross-functional discussions
- Validates priority actions
- Monitors progress



CSR Team - TMG Group

- Steers, supports and implements the CSR strategy
- Market intelligence & trend monitoring
- Monitors CSR Operational Officers

CSR Strategic Steering Committee - Mecatherm

- Monitors operational progress
- Validates budgetary actions in the development of CSR engagement focuses
- Issues strategic recommendations on the approach

CSR Operational Officers - Mecatherm

- Composed of 9 officers represented by each division head
- Work on reducing CO2 emissions
- Initiates initiatives for employee well-being and safety

CSR COMMITMENTS

ETHICS AND RESPONSIBILITY CHARTER

This Charter intends to set out the principles that guide Unigrains' activity.

We apply them every day in our action alongside our partner companies, right from the early stages of opportunity analysis and investment decisions. Our approach seeks to drive an ambition of constant improvement so as to go ever further in compliance with our principles, at the service of sustainable value creation.

With its unique industry expertise and overall understanding of the issues at stake, Unigrains is fully aware of its role and contribution to the responsible development of its partner companies and of the agri-food and agro-industry sectors, both in France and internationally. Unigrains wants to be a partner for its portfolio companies, building trustful relationships, sharing risk and creating value. For its partner companies, this Charter must therefore also serve as a guideline for a shared ethical approach in the conduct of business.

PRI signatory

Unigrains is a signatory to the Principles for Responsible Investment (PRI), launched by the United Nations in 2006. This is a voluntary engagement, developed for the financial sector, which encourages investors to integrate ESG issues into the management of their portfolios.



Responsible Investment Charter

The French private equity companies that are members of France Invest - including Unigrains - are well aware of their impact and have formalised their responsibility in a Charter that sets out 16 commitments to address economic, social, human, environmental and governance issues.



EcoVadis certification

For the second time, MECATHERM has committed to the EcoVadis international certification process in 2024, with the results due in 2025. EcoVadis is an internationally recognised company offering a comprehensive Corporate Social Responsibility assessment service. It assesses companies on four aspects: Sustainable Procurement, Environment, Ethics, Labour and Human Rights.



CDP certification

For the second time, MECATHERM has committed to the international CDP (Carbon Disclosure Project) certification process, with results expected in 2025. The CDP is a global not-for-profit organisation that operates the world's only independent environmental disclosure system, enabling companies, capital markets, cities, states and regions to manage their environmental impacts.



> Because we contribute to the development of the agri-food and agro-industry sectors...

- We support local communities by encouraging, wherever possible, the preservation of a strong industrial fabric that creates growth and employment.
- We promote the international development of French companies and favour decision-making centres being kept in France wherever possible.
- We encourage innovation in the agri-food and agro-industry sectors.

> Because we are committed to food safety, alongside our partner companies...

- We require them to make their best efforts to provide products and services that comply with the laws and regulations in force and that meet the level of quality expected by clients and consumers.
- We recommend that they control the origin and traceability of their products.
- We ask them to implement all necessary industrial, certification and control means to ensure product reliability, quality and traceability and to provide fair information for clients and consumers.
- We encourage efforts aimed at constantly improving the level of quality, safety and performance to satisfy clients and consumers.

> Because we promote the responsible management of human capital and social and societal issues at our partner companies...

- We demand that they ensure respect for human dignity and the strict application of labour laws, conventions and codes.
- We ask them to seek to guarantee their staff a healthy, safe and riskfree working environment
- We ask them to develop their employees' training and professional skills.

> Because we encourage our portfolio companies to take all reasonable steps to preserve the quality and quantity of natural resources...

- We require strict compliance with applicable environmental laws, regulations and standards.
- We promote energy-efficient projects or using renewable energy whenever relevant and possible.
- We support sustainable water management.
- We encourage waste reduction and recovery.
- We expect living species to be treated with a view to the final quality of production.

> We support our partner companies in using fair and law-abiding business practices.

- > We seek to build trusting relationships with our partner companies, in compliance with our values, and we ask them to provide us with fair and sincere information in this respect.

CSR IN THE INVESTMENT PROCESS

01

Training and awarenessraising for the investment teams

> The investment teams are highly committed to the non-financial analysis approach, in keeping with Unigrains' strong tradition as a long-term investor. The analysis of the CSR maturity of investment cases is based on CSR interviews conducted with the investor in charge of the relationship. As well as providing a complementary perspective on the company, they play an important role in raising the investment team's awareness of CSR issues and challenges.

> Awareness-raising sessions (CSR capsules) on high-stakes environmental topics have been organised for the Unigrains teams. Each is led by a specialist in the CSR matter in question, and is designed to leave plenty of room for interaction with the audience, so as to address the issues from an agri-food investment perspective.

02

Business Committee

> All investment opportunities are submitted to this committee, meetings of which are held on a weekly basis. It brings together management, investors and representatives of the support functions involved in the investment process. The aim is to decide whether or not to pursue the review of an investment case, in line with Unigrains' investment strategy.

> The CSR team attends this committee and is responsible for raising any points of concern. These observations may contribute to a decision to stop examining the case.

03

Investment Committee

> This committee comes into play at the final phase in the review of a potential investment, to discuss the analysis and establish a consensus within the investment team, with the Director of Strategy and the Deputy CEO, before the investment case is submitted to the Commitments Committee. An analysis of the target's CSR maturity, carried out when reviewing the investment opportunity by means of a CSR interview, is included in the document shared at that time.

> The CSR team is present and takes part in the debates.

04

Commitments Committee

> The presentation note given to members at this committee meeting includes an analysis of the target's CSR maturity and highlights the CSR matters that may require attention.

> The Head of CSR attends this committee and takes part in the oral presentation with the team responsible for reviewing the investment case.

05

Continuous monitoring

> The legal documents governing investment refer to Unigrains' engagements, notably the Principles for Responsible Investment, the France Invest Engagement Charter and the Ethics and Responsibility Charter.

> A two-pronged approach to monitoring the CSR performance of our portfolio companies has been implemented. An initial approach to global monitoring consists of collecting CSR data annually on the basis of indicators common to the entire portfolio. This work is fully in line with our responsible investment policy, with earnings performance having an impact on the margin of Unigrains' new bank financing.

> In addition, a specific approach by holding is gradually being rolled out. The aim is to guarantee a consistent level of interaction, enabling Unigrains to monitor the progress of each portfolio company's CSR approach. These exchanges enable us to work on targeted CSR matters linked to the investment, and also to support each portfolio company in areas more specific to their activities, in order to help them progress in their CSR approach.

PRE-INVESTMENT NON-FINANCIAL ANALYSIS GRID

A pre-investment non-financial analysis grid has been developed within Unigrains. It is based on ISO 26030, a sector-specific version of the ISO 26000 proposed to players in the food chain. It is used during CSR interviews during the investment case study phase and leads to a qualitative assessment of a target company's CSR maturity. By identifying the challenges, risks and opportunities, it enables us to identify the levers for action and the areas where we can add value and provide CSR support.



GOVERNANCE

SHAREHOLDING AND OPERATIONAL GOVERNANCE

- Are there any independent directors? What is the field of expertise of the independent director(s)?
- What is the level of gender equality (% of women) within the governance bodies (Board of Directors/Supervisory Board, Management Committee/Executive Committee, etc.)?
- Is the Copé Zimmerman law complied with (40% of women on the Board of Directors/Supervisory Board)? (companies with revenue > €50m and > 250)

CSR GOVERNANCE

- Has responsibility for CSR been identified internally (Head of CSR, CSR Officer, existence of a CSR Committee, etc.)?
- Is a person responsible for CSR identified within the Management Committee/Executive Committee?
- Is the subject of CSR discussed at least once a year by the Board of Directors/Supervisory Board?
- Has a CSR awareness campaign been organised for directors (information/training)?

CSR MATURITY

- Does the company publish a Statement of Non-Financial Performance (SNFP) (regulatory obligation) or a CSR report?
- Is the CSR approach formalised? What stage has the company reached in formalising its CSR strategy: analysis and identification of issues, existence of an action plan, definition of objectives (quantitative/qualitative) and related indicators?
- Has the company chosen to make a public engagement with respect to CSR: Label PME+ (FEEF), Label Engagé RSE (AFNOR), Label Lucie, Global Compact, BCorp, Mission-driven Company?
- Is the company involved in CSR working groups (sectoral, regional, etc.)?

BUSINESS ETHICS

- Is there a code of ethics or a code of business conduct? Is it known to employees?
- Is there a formalised ethics alert system: in-house or outsourced? Is it known to employees?
- If the company operates in countries at risk of corruption: has an active anti-corruption policy been developed (code, employee training)?

CRISIS MANAGEMENT

- Does the company have a formal crisis management procedure: crisis unit, business continuity plan?
- Is the company exposed to any particular media risks?
- If so, is there an organisation in place for speaking in the media?

ENVIRONMENT

ENVIRONMENTAL DISPUTES

- Is the company involved in the production or use of environmentally controversial inputs (water, energy, biodiversity, soil pollution, etc.)? How does it manage this risk and within what time frame?
- Has the company had any environmental disputes in the last 3 years? If so, is it subject to compliance requests?
- Does the company have environmental management certification (ISO 14001) or registration (EMAS)?

EXPOSURE OF THE BUSINESS TO CLIMATE CHANGE RISKS

- Is the company exposed directly (geographical locations) or indirectly (sourcing) to the effects of climate change?
- Is this risk managed?

GHG EMISSIONS

- Has the company recently carried out a carbon assessment (less than 2 years ago)? On which scope (1, 2, 3)?
- Is the company involved in a carbon offsetting project (Low Carbon label, other...)?
- Is a reduction plan or decarbonisation trajectory (SBTi, ACT Pas à Pas, etc.) in place or under development?
- Has the company made any public commitments on climate change (SBTi, CDP, etc.)?
- Do industrial sites have ISO 50001 certification?
- Is consumption (electricity, gas, etc.) monitored? Are reduction targets posted (level and time frame)?
- Are refrigerant leaks monitored? Does the company use fluids subject to a ban (2025 or 2030)?

WATER - CONSUMPTION AND DISCHARGE

- Is water consumption monitored? Are reduction targets posted (level and time frame)?
- Is wastewater treatment managed? Has it given rise to any disputes or requests for compliance?

WASTE

- Does the company have a sorting and recycling policy? Is 100% of recyclable waste sorted and recycled?

CLIENTS

QUALITY AND HEALTH SAFETY

- Is there a Quality Manager within the company?
- Does the company have food quality and safety certifications (IFS Food, BRC, ISO 9001, ISO 2200, etc.)?
- Is upstream/downstream traceability complete and ensured by a robust system?
- Is there an organisation in place to deal with a health crisis? Who makes up the crisis unit?

SUSTAINABILITY, ENVIRONMENTAL IMPACT OF PRODUCTS

- Are eco-design approaches being developed, especially for packaging?
- Does the company carry out Life Cycle Assessments for its products?

NUTRITION, HEALTH, WELL-BEING

- Do any products have controversial nutritional profiles?
- Are there any clean label initiatives under way, or efforts to adapt supplies (organic, certified)?
- What are their objectives (elimination of certain inputs or additives, minimum Nutriscore...)?

CLIENT SATISFACTION

- Does the company monitor client satisfaction?

SUPPLIERS

PURCHASING POLICY

- Has the company defined a Sustainable Procurement policy or charter?
- Are CSR criteria included when choosing suppliers? Are they translated into contractual clauses or commitments?
- Are CSR criteria included in the questionnaires/quality controls/audits carried out on suppliers?
- Does the company use CSR rating platforms (ECOVADIS, SEDEX, VALORIZE)?

RISK AREAS

- Are any of the company's suppliers located in risky areas in terms of business practices, labour rights, respect for human rights, use of controversial inputs?
- If so, has the company put in place any particular vigilance (use of certifications such as Fairtrade, Global G.A.P., etc.)?

AGRICULTURAL RAW MATERIAL SUPPLY

- Does the company have any requirements in terms of specifications or certification? If so, which?
- Does the company take into account the issues of agricultural transition and the impacts of production methods (biodiversity, soil, GHG emissions, chemical pollution, etc.)?
- Does the company engage in supply chain initiatives with suppliers of agricultural raw materials?
- Is the company considering value sharing in certain supply chains?

ANIMAL WELFARE

- Is the company directly (presence of live animals) or indirectly (suppliers) concerned by animal welfare issues?
- If the company is concerned by the issue of animal welfare, has it made a commitment on the subject and in what form (review of practices, charter, training of operators, requirements with regard to suppliers, etc.)?

COMMUNITIES

LOCAL ECONOMIC DEVELOPMENT

- Is the company involved in local economic development (regional or national business associations, participation in local economic events, etc.)?

RELATIONS WITH SCHOOLS

- Does the company develop partnerships with training organisations (schools, universities, professional training centres)?
- Does the company regularly take on interns and apprentices?

PATRONAGE

- Is the company involved (financially, employee involvement, etc.) in sponsorship and patronage actions?





HUMAN RIGHTS

- Does the company have to deal with human rights issues (countries at risk) directly or indirectly (geographic location, subcontracting, upstream value chain, etc.)?

HEALTH AND SAFETY

- Are work-related accident rates (frequency and severity) regularly monitored? Is a reduction target posted?
- Is a prevention policy in place (internal or external training, management involvement, etc.)?

PRECARIOUSNESS

- Is there a significant share of precarious jobs?
- If so, is there a stated ambition and are actions implemented to reduce precarious employment (fixed-term contracts, temporary workers, seasonal workers)?

GENDER EQUALITY, DIVERSITY, INCLUSION

- Is the professional equality index lower than 75? What are the main points of the action plan? (Pénicaud law: >50 employees)
- Is the proportion of women consistent in the different categories - Employees/Supervisors/Executives?
- Is there a stated ambition and are actions implemented to improve gender equality, diversity, and inclusion of disabled people?

QUALITY OF LIFE AT WORK

- Is absenteeism monitored?
- Are there any QWL agreements (remote working, right to disconnect, parenthood...)
- Does the company conduct employee opinion surveys?
- Does it have a channel for communicating with employees (feedback)?

TRAINING, FORWARD-LOOKING MANAGEMENT OF JOBS AND SKILLS

- Are professional interviews carried out (every 2 years)?
- Is there a proactive organisation for internal mobility (communication, training, etc.)?
- What is the average % of employees trained each year? Are all categories equally concerned?

SOCIAL DIALOGUE

- Is social dialogue with staff representative bodies of good quality?
- Has the company experienced any major social disputes in the last 3 years (strikes, harassment complaints, labour disputes)?

VALUE SHARING

- Is there a profit-sharing or incentive agreement (over and above the legal obligation)?
- Is there an employee share ownership scheme? Does it concern all employees?
- Is there an employee savings scheme (PEE, PERCOL)?



Analysis grid



CSR analysis of partner companies



Quantitative rating

CSR MONITORING OF PARTNER COMPANIES

CSR monitoring of the entire investment portfolio was put in place in 2023. This approach consists of collecting CSR data from all portfolio companies on an annual basis, based on eight cross-functional CSR indicators linked to the pillars of Unigrains' responsible investment policy: environmental transition, local roots and collaboration with the agricultural ecosystem, social responsibility, governance - CSR maturity.

The aim of this exercise is twofold: to monitor the progress of the investment portfolio in key CSR areas, and to establish an unprecedented benchmark for a group that is representative of the French agri-food industry. The results have been translated into the Unigrains 2024 CSR Barometer, illustrated below.

4 KEY PILLARS OF SOCIAL RESPONSIBILITY



01

ENVIRONMENTAL TRANSITION

- > Carbon footprint and decarbonisation pathway
 - > Water consumption
- > Adaptation to the effects of climate change
- > Circular economy and waste management
 - > Maintain biodiversity



02

TERRITORIAL LINK

- > Collaboration with the agricultural ecosystem
- > Sustainable procurement policy
- > Local economic development
- > Product traceability
- > Ecodesign, sustainability of products and packaging



UNIGRAINS



03

SOCIAL RESPONSIBILITY

- > Value sharing
 - > Employee health and safety
- > Social pact, diversity, equality, inclusion
- > Employer brand, attractiveness and retention
 - > Training and talent development



04

CSR GOVERNANCE

- > Definition of a policy and structuring of an action plan
- > Corporate governance
- > Certification of the process
- > Business ethics
- > CSR awareness and communication

SCOPE OF THE BAROMETER




> **68** agri-food partner companies






COMPANIES' RESPONSE TO CSR ISSUES

Comply with regulatory requirements
Ensure health and safety of employees
Create and maintain employment
Feed the population
Limit the environmental impact
Limit financial risks
Respect local populations
Strengthen non-financial governance
Revitalise the regions
Reduce GHG emissions
Limit the cost of non-financial transactions




ENVIRONMENTAL TRANSITION

| BENCHMARKS | OUTLOOK | |
|--|--|--|
| <p>59% of partner companies have conducted a complete or partial carbon footprint within the past two years</p> <p>o/w 80% of cooperatives vs. 54% of Middle-market companies and 50% of SMEs</p> <p>39% have defined a comprehensive decarbonisation action plan in connection with the carbon footprint</p> | <p>> Decarbonisation is one of the main environmental challenges that companies face in the agri-food sector</p> <p>> The level of roll-out of the carbon footprint must still be improved within companies in order to establish a clear inventory of greenhouse gas emissions</p> <p>> A momentum is in place, with 58% of companies that have not yet completed or only partially completed their carbon footprint expressing a desire to make progress on the issue in the short term</p> <p>> The structuring of the action plan must be initiated in order to initiate and manage real measures to reduce GHG emissions, and to solidify commitments</p> |    |



LOCAL ROOTS

| BENCHMARKS | OUTLOOK | |
|---|--|---|
| <p>63% of partner companies have initiated a sustainable procurement approach</p> <p>... up sharply vs. 2022 +11 points</p> <p>Integration of this approach into Group-wide operational processes is only observed in 20% of cases</p> | <p>> Procurement (agricultural raw materials, packaging, energy, services, etc.) accounts for a significant share of the environmental and societal impact of companies in the agri-food sector</p> <p>> The definition of a sustainable procurement policy is a foundational first step in integrating CSR commitments and must be accompanied by frequent communication with suppliers</p> <p>> Numerous solutions exist to support this work and advance the operational deployment of the sustainable procurement approach: support by a third party, use of a certification tool/approach, adaptation of Quality Procurement processes and systems, supplier and customer dialogue.</p> <p>> A higher level of maturity in terms of operational implementation is observed among Cooperatives and Middle-market companies, which benefit from centralised procurement processes and greater resources</p> |    |

SOCIAL RESPONSIBILITY

| BENCHMARKS | OUTLOOK | |
|---|--|--|
| <p>3% net permanent job creation in 2023 vs. 2022 in partner companies</p> | <p>> Agri-food companies are major providers of employment but still face challenges in terms of attractiveness and talent retention</p> |    |
| <p>18 vs. 31 weighted average frequency rates in FTEs for large vs. small and medium- sized companies (<1,000 employees)</p> | <p>> Managing health and safety risks, in addition to regulatory obligations, is key to protecting the physical integrity of employees over time and moving towards a situation of well-being at work</p> | |
| <p>87% of partner companies have implemented one or more supra-legal value-sharing measures for all or part of their employees</p> | <p>> Value-sharing mechanisms are a major asset for HR policies, improving the employer brand and employee development</p> | |
| | <p>> The implementation of these mechanisms remains highly heterogeneous (by subsidiary, by region, etc..), with deployment to all employees only observed in 48% of partner companies</p> | |

CSR GOVERNANCE

| BENCHMARKS | OUTLOOK | |
|---|---|---|
| <p>87% of partner companies have identified a CSR manager or contact person</p> | <p>> The increase in regulatory constraints, along with the evolving sustainability requirements of external stakeholders, is gradually increasing the need for agri-food companies to address their CSR issues, in order to prevent risks and limit the impact of their activities and those of their value chain</p> |    |
| <p>74% are actively engaged in a CSR approach</p> | <p>> The definition of a global CSR strategy/policy and an associated action plan helps to effectively address this objective</p> | |
| <p>49% have deployed a comprehensive approach, including a strategy and an action plan</p> | <p>> These initiatives must be supported and monitored by the Governance bodies (Board of Directors, Executive Committee, etc.) and draw on operational contacts (CSR Committee, business line contact persons, site contact persons)</p> | |
| | <p>> Certifications, labels and initiatives make it possible to work on and have the implementation of CSR approaches recognised by external stakeholders, at a national level (PME+, Engagé RSE, Lucie 26000, Société à Mission) or a more international level (B-corp)</p> | |

TESTIMONIAL: SQUIBAN

SQUIBAN GROUP ENSURES ITS TRANSFER TO UNIGRAINS



"This transaction is fully in line with our business plan, which was initiated by Mickaël Squiban and accelerated when I arrived eight years ago."

The experience and complementary nature of Unigrains, Épopée Gestion, UNEXO and Bpifrance will enable us to structure ourselves better, control future developments and guarantee the maintenance of our quality of service while being able to offer our clients new, efficient solutions."

Patrice Borali, Chairman, Squiban Group



"Squiban Group is strategically positioned as a multi-specialist offering high added-value turnkey solutions to a predominantly agricultural client base."

Over and above the development project, this operation demonstrates our alignment with the management team on a shared vision of the challenges and transitions in the agri-food, ecological and energy sectors that we aim to promote. We are therefore at the heart of Unigrains' mission as an active and responsible sector investor."

Nicolas Mulle, Investment Director, Unigrains

A major player in horticultural, market gardening, industrial and tertiary facilities, Squiban Group is stepping up its development at the heart of the ecological transition

Squiban Group, a major player in horticultural, market gardening, industrial and tertiary facilities for more than 50 years, transferred to Unigrains in July 2024 as lead investor, accompanied by Épopée Gestion, UNEXO, Bpifrance and the management team. This transaction will enable the Group to accelerate its development and strengthen its position at the heart of the ecological transition. Founded in 1972 in Plougastel-Daoulas in Brittany, initially specialising in greenhouse equipment, Squiban Group has diversified over the last 15 years, through numerous acquisitions, into energy management, water resource optimisation and all areas of HVAC and electrical engineering, including artificial intelligence. Thanks to its experience in managing living resources, Squiban Group is recognised for the quality of its after-sales service, enabling it to develop a wide range of skills for the benefit of its clients and partners. Through its specialist subsidiaries, Squiban Group also offers renewable energy solutions (photovoltaics, wind power, energy storage and methanisation). Today, Squiban Group generates sales of more than €70m and employs 320 people in 23 agencies.

Become a key player in energy management and resource optimisation

Through this transaction, Squiban Group intends to strengthen its position as a key player in the ecological transition for its agricultural, industrial and tertiary clients and partners throughout France. This development could notably involve acquisitions, like those already made in recent years, all of which have enabled the connection of new technological building blocks with high added value for users.





TESTIMONIAL: LA QUERCYNOISE

LA QUERCYNOISE STRENGTHENS ITS FINANCIAL TO MODERNISE AND ADAPT ITS INDUSTRIAL FACILITIES



"Thanks to its historical and shareholder links with upstream agriculture, Unigrains understands the challenges facing our industry and shares deep attachment

to our terroir. Aside from the financial investment, we're delighted to be able to count on its support and sectoral expertise as part of our strategic thinking."

Benoit Costes, Chairman, La Quercynoise



"La Quercynoise is a successful player, well positioned in its market segment, with recognised expertise and quality of execution for over 20 years.

The renewal of its industrial facilities will enable it to achieve new economic and environmental objectives - fully in line with Unigrains' mission to make a positive contribution to agricultural and food transitions."

François-Xavier Masson, Investment Manager, Unigrains

Unigrains invests €4m as part of a global fundraising to finance a strategic investment project worth €21.5m

In October 2024, Unigrains invested €4m in La Quercynoise, a union of agricultural cooperative companies specialising in the production, processing and marketing of fattened and meat ducks. This transaction is part of a global fundraising by La Quercynoise to finance its strategic investment project aimed at developing and modernising its industrial facilities in Gramat (Lot department), for a total amount of €21.5m, which will be rolled out over several years.

Created in 2001 as a subsidiary of the NATERA cooperative (resulting from the recent merger of the CAPEL and UNICOR cooperatives), based in the Lot region, La Quercynoise is a major producer group in the north-east of the Occitanie region, bringing together over 150 duck breeders. La Quercynoise takes an integrated approach to managing the production chain, covering the production, processing and marketing of between 2 and 2.5 million fattened ducks a year. With sales of €80m and more than 400 employees, La Quercynoise is a regional leader and the 5th largest player in its sector in France.

The terms of Unigrains' investment will also be indexed to non-financial performance indicators such as the environmental transition, animal welfare and employee health and safety.

La Quercynoise was advised and supported throughout the transaction by AuxinéA,
a consultancy and services company created within the Unigrains Group in 2021.



03

IDENTIFICATION AND MONITORING

of Non-financial Risks
& Opportunities



IDENTIFICATION OF NON-FINANCIAL RISKS

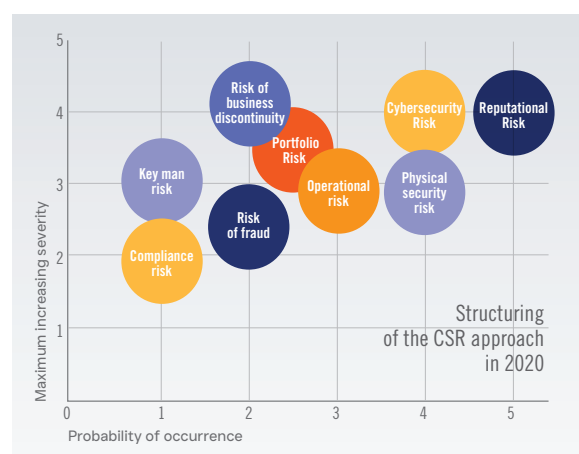
Methodology

The selection of the main CSR challenges that involve risks and opportunities included in this Statement of Non-Financial Performance was based on the work of the Audit Committee and the mission entrusted to the consultancy firm Utopies in 2020. In 2022, these issues were once again assessed by our stakeholders and Unigrains Equipements worked, with the support of the Utopies consultancy firm, on defining its own CSR strategy. The operational implementation of this policy in 2023 has enabled the Group's industrial activities to be more closely integrated into the Statement of Non-Financial Performance.

2020

Identification of major risks

> A rating process, led by the Management Committee and validated by the Audit Committee in March 2020, resulted in the **identification of nine major risks** among the typology of risks applicable to the Unigrains Group.



Structuring the CSR approach: analysing and defining the strategy

> During an assignment carried out in 2020 with the consultancy Utopies, 12 stakeholder interviews were conducted with directors, employees, portfolio companies and two external experts to analyse the Group's level of maturity with regard to sustainable development issues.

> **These interviews** were conducted using a methodological analysis framework drawing on four reference frameworks:

- the SDGs defined by the United Nations in 2015
- SASB's Materiality Map
- the international GRI reporting standards
- the Task Force on Climate Financial Disclosure (TCFD)

This methodological framework included two concomitant approaches for assessing the Unigrains Group's engagement in respect of CSR challenges: its responsibility as an organisation and employer on the one hand, and its responsibility and role towards its portfolio companies on the other.

> **This work** led to the identification of four focus areas for a proposed CSR strategic vision:

- *Ethical and responsible investment*
- *Shareholder responsibility for portfolio companies*
- *Development of human capital*
- *Structured and transparent CSR governance*

> **The Management Committee** used these conclusions to draw up an initial CSR roadmap, which was presented in the 2021 SNFP

2022

Expression of Engagement

> Following the publication of the 2021 SNFP, during the first half of 2022, the **CSR Working Group** worked with the consultancy firm **Kea & Partners** to weigh up the main CSR challenges that present risks and opportunities for Unigrains' shareholders and employees.

> This project helped fine-tune the expression of Unigrains' engagement thanks to a consultation carried out by questionnaire, the results of which were presented and discussed at a seminar held in May 2022.

Unigrains Équipements CSR audit

At the request of the Audit Committee, Unigrains Équipements took action to carry out an analysis and define its CSR strategy. At the end of 2022, this approach led to the identification of three areas of engagement:

- *Energy transition and circular economy*
- *A safe environment for everyone to thrive*
- *Supporting clients in their CSR ambitions*

2023

Structuring the CSR approach: analysing and defining the strategy

The identification of non-financial risks was completed, on the basis of the operational implementation of the 3 areas of commitment of Unigrains Equipements' CSR strategy, with the subject of health and safety at work.

2024

CSRD objective?

A double materiality assessment was conducted in 2024 with the support of PKF Arsilon. This work provided the opportunity to take another in-depth and systematic look at the Unigrains Group's non-financial risks, using an innovative analytical framework. The amendments proposed by the European Commission on 26 February 2025 call into question the application of the CSRD framework to the Unigrains Group and open up a field of reflection regarding the structuring of non-financial reporting for future financial years.

THE MAIN CSR CHALLENGES INVOLVING RISKS & OPPORTUNITIES

1

CHALLENGE 1

Responsible investment policy



RISK 1

Invest without identifying and monitoring the target's CSR maturity

2

CHALLENGE 2

Energy transition



RISK 2

Not being a driver of the energy transition

3

CHALLENGE 3

Agro-ecological transition



RISK 3

Not being a driver of the agro-ecological transition

4

CHALLENGE 4

Talent attraction and management



RISK 4

Lacking attractiveness to attract and retain talent

5

CHALLENGE 5

Team health and safety



RISK 5

Endangering employees in the performance of their duties

6

CHALLENGE 6

Positive societal impact



RISK 6

Neglecting the company's ability to make a positive impact on society in line with its expertise

> RISK 1

Invest without identifying and monitoring the target's CSR maturity

WHY IS THIS IMPORTANT?

> Supporting forward-looking companies that create value in the broadest sense of the term, by including natural and human capital alongside financial capital, and investing while taking all aspects of sustainable development into account: these are the key principles that guide the Unigrains Group in the deployment of its responsible investment policy.

OUR COMMITMENT

> In order to invest in agri-food and agro-industry companies to help build their financial and non-financial future, Unigrains is committed to:

- assessing the CSR maturity of any investment target by presenting an analysis and the action levers identified in the cases presented to the Commitments Committee
- supporting portfolio companies in their drive for progress and the deployment of their CSR strategy
- using an annual questionnaire to monitor the progress of the investment portfolio in key CSR areas

ACTION

The recruitment in September 2023 of a CSR Project Manager, by doubling the human resources of the CSR team, made it possible to implement the policy for monitoring and supporting portfolio companies during 2024 while reinforcing the level of requirements obtained for pre-investment analysis.

> The CSR team is present in all the bodies involved in the investment process and the Head of CSR takes part in all the Commitments Committees.

An assessment of the target's CSR maturity is carried out during a dedicated interview with management when the investment case is being studied. This assessment is based on a CSR reference framework built on the ISO 26030 standard, setting out the guidelines for the use of ISO 26000 in the food chain. A summary analysis framework guides the CSR audit and a summary of this work is included in the investment cases presented to the Commitments Committee. This identification of CSR challenges, risks and opportunities also enables us to discern levers for action and potential areas for added value.

The legal documents governing the entry into a relationship with a portfolio company refer to the Unigrains Group's public commitments in terms of CSR and now include the framework for monitoring the portfolio company in accordance with the policy defined by Unigrains.

> The introduction of Value-Added Plans, which began in 2023 and is gradually being rolled out systematically at all our holdings, includes CSR among the eight areas of added value identified. For companies with the least experience of this subject, a conceptual presentation of CSR and a discussion based on the pre-investment analysis carried out by Unigrains is a useful initial step in the reflection process.

> The CSR monitoring of portfolio companies, co-developed with the investment team during a seminar in September 2023, has two components:

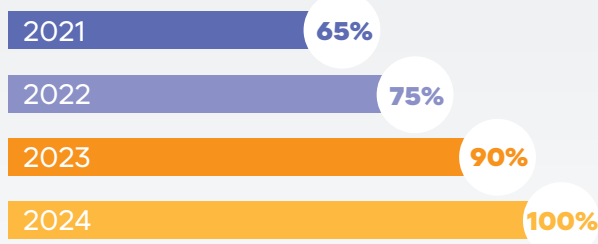
- systematic annual monitoring to be deployed for the first time in the first half of 2024;
- specific monitoring that will gradually ramp up and give concrete form to the definition of an impact trajectory on the holdings' key CSR challenges.

In 2024, a questionnaire addressing four key pillars – Environmental Transition, Local Roots, Social Responsibility and CSR Governance –, was therefore distributed to portfolio companies. The systematic organisation of a discussion meeting to present the framework and objectives of this work resulted in a return rate of 97%. In addition to this excellent result, this process reinforced the construction of a CSR relationship with portfolio companies.

To ensure that the CSR support provided to our portfolio companies is ramped up, the CSR Capsules, a programme of conferences with specialists, was continued in order to strengthen the relevance of in-house teams: In 2024, five specialists spoke on various topics (decarbonisation strategy, IPCC report, transport, regenerative agriculture, forests and climate change).

PERFORMANCE INDICATOR

% of the number of investments made during the financial year including a right to CSR information or CSR criteria impacting compensation



> RISK 1 Unigrains in action

UNIGRAINS LINKS ITS BANK FINANCING TO ITS RESPONSIBLE INVESTMENT POLICY



"The success of this transaction is first and foremost a testimony to the trust of our financial partners - unchanged since 2020 - and we have them to thank. Given its flexibility,

this instrument is particularly suited to Unigrains' business model as an equity investor and to its development strategy. We are also particularly pleased to have carried out this transaction with the support of AuxinéA, which demonstrated its technical and legal expertise and succeeded in effectively coordinating the various stakeholders."

Kristell Guillou, CFO, Unigrains



"It's a question of setting an example, as we encourage our partner companies to think along the same lines in their own financing projects. In the same way that

we have brought our CSR Policy and Salary Policy more closely in line through the use of non-financial performance criteria in our profit-sharing agreement, the SLL makes it possible to unite, align and involve all our teams around a collective responsible challenge. We will continue to place CSR at every level of the company because, at Unigrains, CSR is everyone's business."

Ari Levine, HR-CSR-Communications Director, Unigrains

> Unigrains optimises its bank financing by amending and extending its €250m RCF

In September 2024, Unigrains optimised the terms of its bank financing by amending and extending its €250m RCF. In addition to extending the maturity date by 2 years to the end of 2027, the new agreement includes an optional additional €50m and contributes to Unigrains' CSR approach by incorporating non-financial performance criteria that may have an impact on margins, **enabling the RCF to be qualified as a "revolving credit linked to sustainable development"**.

This transaction, which follows on from the implementation of the RCF in 2017 and its renegotiation in 2020, provides Unigrains with additional financial resources over and above its equity of more than €1bn and its co-investment instruments, enabling it to accelerate its growth trajectory and best support the development of agri-food companies as a long-term, active and responsible investor.

Crédit Agricole Ile-de-France acted as agent and coordinator, with Société Générale, Caisse d'Epargne Ile-de-France, La Banque Postale, LCL and Arkéa as joint lead managers. Caisse d'Epargne Ile-de-France acted as CSR coordinator through the BPCE Green Hub.

> Sustainability-Linked Loan (SLL)

Now qualified as a Sustainability-Linked Loan (SLL), three non-financial performance criteria that can impact margins have been incorporated into bank financing for the first time. These indicators aim to highlight the progress of Unigrains' CSR approach through its Responsible Investment Policy, as well as its support for the Energy Transition and the formalisation of the CSR Governance of its partner companies.

- **Responsible Investment Policy:** the non-financial performance criterion used is the indicator defined in this Statement of Non-Financial Performance to monitor the trajectory of risk 1 "Investing without identifying, monitoring and advancing the target's CSR maturity."
- **Energy Transition of Partner Companies:** the non-financial performance criterion used is the score obtained for the question relating to the communication of the carbon footprint in the annual CSR monitoring questionnaire sent to the portfolio
- **Formalisation of the CSR Governance of Partner Companies:** the non-financial performance criterion used is the score obtained for the question relating to the portfolio's level of CSR maturity in the annual CSR monitoring questionnaire sent to the portfolio

Unigrains was advised by AuxinéA, a consultancy and services company created within the Unigrains Group in 2021.

> RISK 2

Not being a driver of the energy transition

WHY IS THIS IMPORTANT?

> The National Low Carbon Strategy, France's roadmap for combating climate change, sets out a trajectory for reducing greenhouse gas emissions up to 2050 **with the ambition of achieving carbon neutrality and reducing the carbon footprint** of French consumption. In particular, this objective implies completely decarbonising energy by 2050 and halving energy consumption compared with 2015, through the energy efficiency of equipment and sober lifestyles.

OUR COMMITMENT

> In order to actively contribute to the reduction of energy consumption and the transition to a low-carbon energy future, the Unigrains Group is committed to:

- reducing its impact on the planet's energy resources
- raising awareness and supporting its portfolio companies in their energy transition (energy efficiency, reduction of consumption, use of new energy sources)
- contributing to reducing the carbon footprint of TMG Group clients by improving the equipment offered

ACTION

> **Two separate carbon footprints were carried out in 2022**, the first for the financial services activities based at Porte Maillot and the second for MECATHERM's industrial activities. This exercise was repeated in 2024 based on 2023 data, again separately for financial services and industrial activities, this time covering the entire TMG Group. This approach makes it possible to organise the analysis work on a coherent operational basis to initiate discussions on decarbonisation trajectories, the relevance of which is obviously very specific to each of these two business lines. This approach makes it easier for employees to get involved in subjects that are close to their hearts.

> **The complete change of the heating and air conditioning installations in the Maillot building was carried out in 2023.**

- Thanks to the energy efficiency of the equipment installed and to a new regulation system, this significant investment has enabled an overall reduction in energy consumption. The move away from gas as a source of heating amplifies this trend in terms of GHG emissions.
- An energy audit carried out on the Maillot building at the end of 2023 identified several areas for reduction, some of which were implemented in 2024, such as adapting power and renegotiating the electricity contract. The audit also led to the introduction of energy-saving solutions using the Centralised Technical Management system (monitoring of night-time temperatures and unoccupied offices, etc.). The energy consumption of the Group's financial activities housed in this Maillot building has thus decreased by almost 30%.

> **In 2024, TMG strengthened its sustainable development strategy, focusing particularly on reducing its CO2 emissions:**

- The Group's first carbon assessment in 2024 based on the 2023 reference year, covering all three scopes.
- Initiation of work on the TMG Group's decarbonisation strategy, which will be strengthened in 2025 with the support of a specialist consultancy.
- MECATHERM has launched a new "Hygro Control System" baking option, which automatically optimises the humidity settings in convection ovens to achieve the lowest possible energy consumption, while reducing product losses.
- In 2023, MECATHERM installed a manual air conditioning and heating system throughout its Demo Center, which could lead to poorly optimised energy consumption. **In 2024, MECATHERM, in collaboration with Clauger, therefore optimised the operation of this system, in particular through intelligent automated management, including day, night and weekend modes.** This eco-responsible management means that energy consumption is more efficient in both summer and winter.

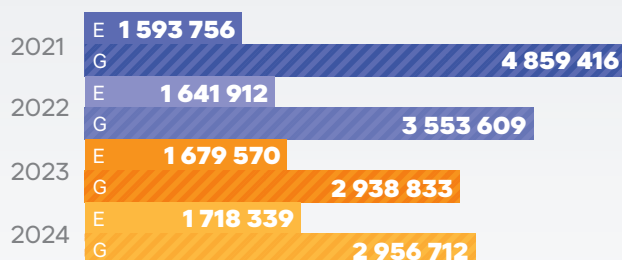
> **As part of the CSR Capsules**, which aims to raise the skills of our teams, a conference entitled "Strategy for contributing to climate neutrality" was given by an external expert in February 2024. A wide range of topics were discussed, including the establishment of a trajectory for our contribution to climate neutrality, Science-Based Target Initiative Certification, methodological and financial support mechanisms, etc., with a view to strengthening our contribution to the strategic thinking of our partner-companies on these issues and providing them with appropriate guidance from external third parties.

PERFORMANCE INDICATOR

Energy consumption (in kWh)

E = electricity

G = gas



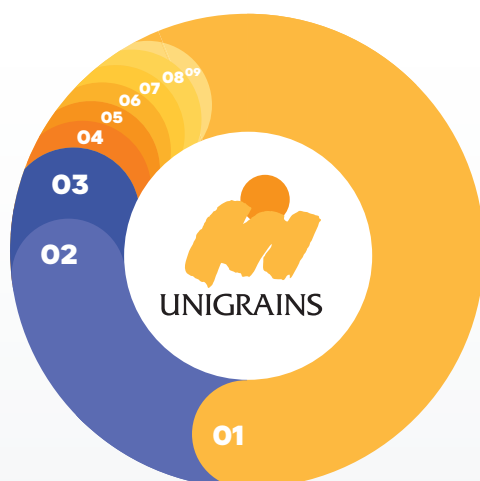
> RISK 2 Unigrains in action

UNIGRAINS GROUP CARRIES OUT ITS SECOND CARBON FOOTPRINT

Carbon footprint: Financial Services

**Unigrains, Messis Finance,
AuxinéA and Unigrains Italia**

Share of total emissions by category - Non-portfolio



- 01** • Miscellaneous purchases - 55%
- 02** • Real estate - 23%
- 03** • Travel and commuting - 10%
- 04** • Digital - 3%
- 05** • Fugitive emissions - 2%
- 06** • Energy - 2%
- 07** • Waste and wastewater - 2%
- 08** • Miscellaneous fixed assets - 2%

The scope of this second Carbon Footprint is broadening with the integration of Unigrains Italia. This second exercise made it possible to fine-tune the calculation method, even though the proportion of data processed using monetary ratios is still very high (purchases and work on the property portfolio in particular).

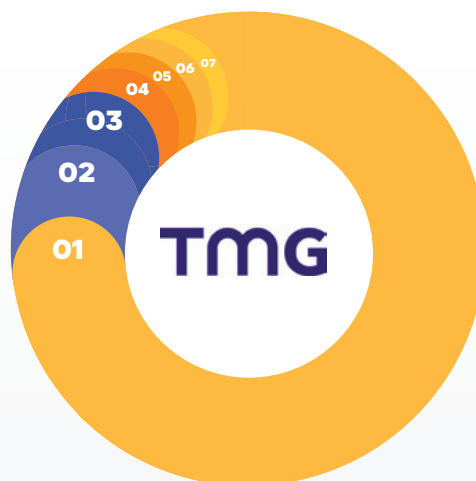
This carbon footprint based on 2023 data is impacted by two non-recurring events: the organisation of Unigrains' 60th anniversary and the replacement of the heating and air conditioning system, which affects purchases, fixed assets and refrigerant emissions linked to the dismantling of the old system.



Carbon footprint: Industrial activity

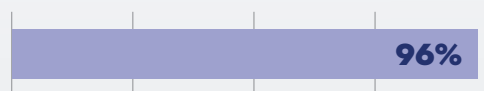
TMG Group

Share of total emissions by category - excluding use



- 01** • Raw materials - 85.8%
- 02** • Freight - 5.47%
- 03** • Transport - 3.97%
- 04** • Fixed assets - 1.88%
- 05** • Direct emissions from fixed combustion sources (gas and propane) - 1.11%
- 06** • Direct emissions from mobile combustion sources (own freight) - 0.93%
- 07** • Waste - 0.40%

TMG Group: Share of use / total emissions



Within the MECATHERM scope, this second carbon footprint has made it possible to fine-tune the methods used to calculate and process the data compared with the first carbon footprint. As part of an ongoing process of continuous improvement, this has also enabled us to identify improvements for the next carbon footprint. Following this carbon assessment of the Group's scope, the first CSR actions and discussions were initiated in various teams (HSE, HR, Purchasing, Transport, Supply Chain, IT, General Services).

> RISK 3

Not being a driver of the agro-ecological transition

WHY IS THIS IMPORTANT?

> The agricultural sector is facing major and multiple challenges: feeding populations, ensuring the sustainability of landscapes and biodiversity, promoting animal welfare, adapting to the impacts of climate change, not forgetting of course that the sector generates GHG emissions.

The latter are mainly non-energy-related, consisting mainly of methane, linked to livestock farming, and nitrous oxide, linked to plant fertilisation. But this sector also has the particularity, thanks to its capacity to develop soil carbon sequestration, of being a cornerstone of the contribution to carbon neutrality by 2050 (an objective of the National Low Carbon Strategy).

OUR COMMITMENT

> In order to support the development of responsible sectors committed to the agro-ecological transition, the Unigrains Group is committed to:

- federating the players by strengthening the links between farmers and agri-food industrialists and by supporting the fair valuation of production
- monitoring and encouraging the development of innovations and practices that will lead to responsible changes in production methods

ACTION

The fair valuation of agricultural production and the development of clear positions on the issues impacting agricultural transitions are subjects dealt with in CSR interviews during the investment review phase. They are also covered by the “Local roots and collaboration with the agricultural ecosystem” pillar, one of the four pillars structuring the monitoring of portfolio companies.

> The purpose of negotiating CSR indicators that impact the return on fixed-income financial products, which can be put in place at the time of investment, is to target the portfolio company's most significant issues and to set an ambitious roadmap for progress. Issues relating to animal welfare and support for farmers in production are therefore regularly addressed with companies in the relevant sectors.

> Supporting BioBest's acquisition of Brazilian company Biotrop in 2023 illustrates this mission of making a positive contribution to agricultural change, by enabling the group to position itself as a major player in biological solutions, covering biocontrol, inoculants, biostimulants and pollination for greenhouse and open-field crops.

> Unilis brings together technical expertise, financing and a network of partners to help Agtech start-ups succeed. In 2023, a partnership was set up with Hectar to provide expertise in identifying and supporting start-ups. Five French start-ups, whose solutions will help accelerate the sustainable agro-ecological transition of farms, are now being supported by Unilis.

> Agro-ecological transition topics are included in the monitoring carried out by the Strategy and Added Value team. Some of this work is disseminated internally with the aim of informing and enhancing the relevance of the teams, while others are developed to contribute to the strategic thinking of portfolio companies. At the crossroads of these communication methods, a regular publication, the Unilis letter, presents summaries on FoodTech and Agtech topics as well as news on startups in the sector.

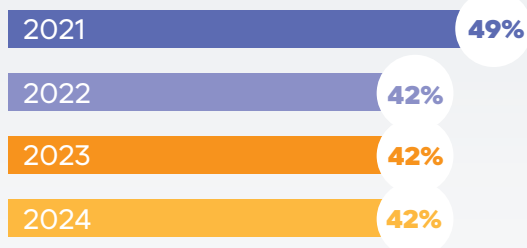
> The CSR Capsules programme devotes a great deal of attention to transition issues. In 2024, two conferences contributed to this objective:

- a presentation of the *Pour une Agriculture du Vivant* organisation, its work to promote the agro-ecological transition and its involvement in working with the agri-food industry,
- A presentation on forest management and its adaptation to climate change.

> Following the conference “Pour une Agriculture du Vivant”, the need to explore and question soil conservation farming practices led to a field trip for a small group of employees.

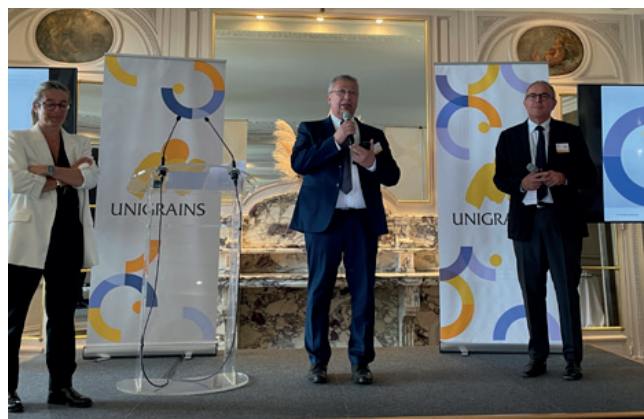
PERFORMANCE INDICATOR

% of net assets at 31 December in upstream agricultural companies, agricultural cooperatives and trade, and primary processing companies



> RISK 3 Unigrains in action

UNIGRAINS ORGANISES A MEETING ON THE THEME OF WATER



> **Unigrains Meetings are organised on an annual basis.** This event is designed for the benefit of Unigrains' portfolio company directors by a group of employees with a range of skills, working on a project basis.

> **The aim is to propose a topic for strategic reflection** with the support of expert contributions and the organisation of round tables to share experiences and approaches. These meetings contribute to establishing links between portfolio companies and facilitate the sharing of best practices.



> **In June 2024, an Unigrains Meeting was held on the theme of water.** Glaciologist Heïdi Sevestre's passion for her subject and her skills as a scientific communicator enabled her to introduce the topic with a broad perspective. The second part focused on the presentation of the Unigrains study entitled "Water: Strategic Issues for the Agri-Food Industry", which was illustrated and discussed during a round table by business leaders and experts.

> RISK 4

Lacking attractiveness to attract and retain talent

WHY IS THIS IMPORTANT?

> It is essential for all the Group's structures to have the skills necessary for its performance, competitiveness and innovation.

OUR COMMITMENT

> In order to attract, train, motivate and retain its talents, who are the main players in its responsible project, the Unigrains Group is committed to:

- developing and strengthening an HR policy to continue building its employer brand
- consolidating a motivating internal environment for its employees

ACTION

In 2024, Unigrains fulfilled its commitment to conduct biannual feedback surveys on employee satisfaction and areas for improvement, and renewed its Great Place to Work certification.

> A policy of regularly taking on interns and work-study students, which helps to identify young talent, is being developed within the Unigrains Group. MECATHERM is also actively involved in local training, particularly in short-staffed job categories. At Unigrains, the desire to maintain a balance between financial skills and knowledge of the agri-food sector within the investment team has led some team members to give lectures each year in a specialisation course at AgroParisTech to present the investment business.

> MECATHERM has created a community specifically for apprentices and work-study students to help them integrate into the company. The scope and personalisation of the induction programme are appreciated, and the renewal of the Happy Trainees Label is recognition of this. Along with the co-option and internal mobility processes, and the introduction of a skills development plan for each employee, this action forms part of an overall approach to meeting the complex challenges of recruiting and retaining key skills.

> Unigrains has signed the France Invest Gender Equality Charter, which includes a commitment to respond annually to a monitoring survey. Young women are offered the opportunity to participate in the France Invest "Assertiveness and Female Leadership" programme as they progress within the Unigrains investment team. MECATHERM addressed this issue by concluding a professional equality agreement.

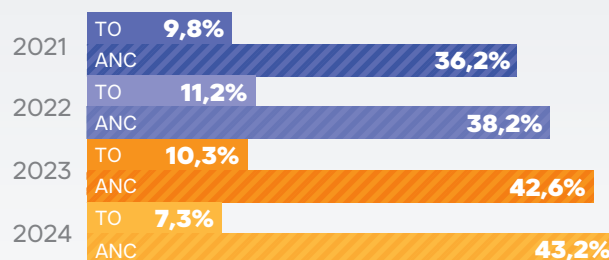
> Supporting employees in their daily lives is a priority for MECATHERM: the MECATHERM HR team has provided employees with access to the "Sunshine me" platform, which offers around thirty services designed to improve employee well-being while helping them achieve a better work-life balance.

> The compensation and benefits policy includes the topic of sustainability. The most recent renegotiation of Unigrains' profit-sharing agreement incorporated the issue of responsible investment policy by using the indicator monitored in this Statement of Non-Financial Performance. The Sustainable Mobility Package, introduced in May 2023 for all structures in the Maillot building, significantly increases the employer's contribution to mobility costs, allows for the use of soft mobility and increases the coverage of public transport passes to 75%.

PERFORMANCE INDICATOR

TO: % unintentional turnover

SEN: % of employees on permanent contracts with less than 5 years' seniority



> RISK 4 Unigrains in action

UNIGRAINS CERTIFIED, ONCE AGAIN, GREAT PLACE TO WORK IN 2024



> With the aim of structuring and benchmarking the internal surveys conducted since 2018, Unigrains has been committed to the Great Place to Work initiative since 2022.

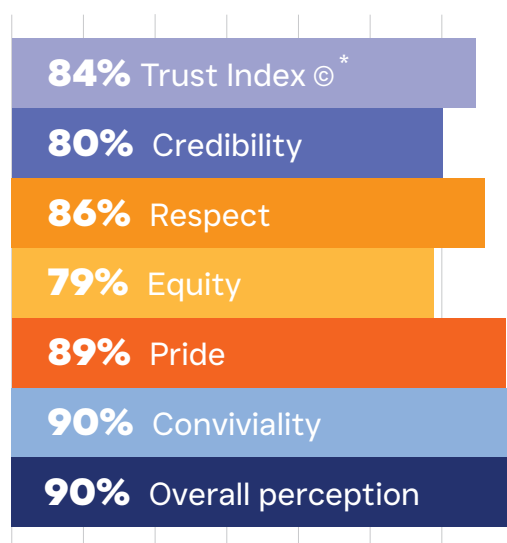
> **Great Place to Work** is the global benchmark for employee experience. Since 1992, GPTW has surveyed more than 100 million employees across 60 countries, enabling them to determine what defines a great employee experience.

> **The second edition** of the internal survey was launched from 05/11/2024 to 15/11/2024 with a response rate of 91%.

90% OVERALL POSITIVE PERCEPTION

90% of the employees state:

“Overall, I can say that it’s a great place to work”



* Average positive response rate on all questions related to the Great Place To Work model

MECATHERM CELEBRATES ITS 60TH ANNIVERSARY

> **MECATHERM celebrated its 60th anniversary with an exceptional event.** For the first time, all MECATHERM employees worldwide, along with TMG and some ABI employees, totalling more than 500 people, came together for this special occasion.

This unifying event helped strengthen ties between teams and commemorate together six decades of success, collaboration and innovation. A genuine moment of cohesion and sharing that will remain etched in the memories of all participants.



> These results, well above the minimum score of 65% positive responses in the Trust Index survey, enabled Unigrains to obtain Great Place to Work certification. Unigrains is also well above the GPTW benchmarks for both the financial services sector and the food industry.

> RISK 5

Endangering employees in the performance of their duties

WHY IS THIS IMPORTANT?

> Men and women are a company's greatest assets and the source of its performance. Ensuring their safety, protecting their health and ensuring their quality of life at work are essential issues.

OUR COMMITMENT

> In order to ensure employee fulfilment in a safe environment, the Unigrains Group is committed to:

- placing health and safety at work at the heart of its concerns and pursuing a "zero accident" objective
- developing risk prevention to provide a safe and caring working environment

ACTION

Greater consideration of the Group's industrial activities in the identification of non-financial risks has included employee health and safety among the main CSR issues presenting risks and opportunities. The actions implemented provide solutions tailored to the tertiary or industrial business environment and are therefore specific to each structure.

> **MECATHERM's Health, Safety and Environment induction programme** includes training on health and safety risks, with a focus on best practices and correct posture in real workshop situations. This action on the ground supplements the information provided in the Code of Conduct.

> **Risk prevention is the guiding principle behind the initiatives and procedures put in place.** A structured procedure for the smooth escalation of reports relating to occupational health and safety issues contributes to this prevention objective.

> **Each reported accident triggers a risk investigation called a "Chain of Alert"**, which includes analysing the accident, identifying the problem and defining and justifying the corrective actions taken. The objective is to trace the accident back to its root cause in order to implement a truly effective action plan.

> **In order to strengthen its safety culture, MECATHERM has developed a process to ensure the safety of its staff travelling abroad**, given that its mobile technicians are constantly working internationally, sometimes in high-risk areas or regions with a tense geopolitical situation.

The actions implemented are:

- Safety induction for newcomers
- Awareness of travel risks included in the induction process for new hires

- Etablissement d'un livret d'information voyages aux professionnels
- Etablissement d'une procédure et d'un formulaire d'autorisation de déplacement en zone orange et rouge
- Mise en place d'une évaluation des risques aux voyages + accompagnement sécurité sur place

Ce processus, a été distingué par le Grand Prix Prévention de la catégorie « Sensibilisation et formation » par la caisse d'assurance retraite et de la santé au travail (CARSAT) Alsace Moselle dans le cadre du Concours de Sécurité 2024.

> **En 2024, Unigrains Fitness Club et l'initiative Unigrains Solidaire** ont mutualisé leurs efforts dans le cadre d'un projet solidaire et sportif intitulé « Unigrains bouge contre la précarité alimentaire ». L'abondement d'une cagnotte a été conditionné au nombre de kilomètres parcourus par les salariés d'Unigrains, de Messis Finance et d'Auxinéa lors de la pratique d'activités sportives. Afin de soutenir la motivation, la participation à trois événements a été proposé avec succès au cours de l'année : Semi-marathon de Paris, marche découverte au Jardin d'Agro-nomie Tropicale, Course Royale de Versailles.

La mobilisation des salariés a été forte et constante sur plusieurs mois et afin de prolonger cet engouement, favorable à la santé et au bien-être des salariés, Unigrains a organisé l'accès pour tous à l'application de sport et de nutrition TrainSweatEat. La volonté de prolonger cette trajectoire vertueuse soutient l'organisation d'une nouvelle initiative liant la pratique sportive et la solidarité en 2025.

PERFORMANCE INDICATOR

Number of workplace accidents reported (including commuting accidents) / average number of employees

2023

4,6%

2024

3,8%

> RISK 5 Unigrains in action

MECATHERM REWARDED FOR ITS SAFETY ACTIONS



"I would like to congratulate all the employees who took part in the award-winning projects. This is above all the result of teamwork."

Safety is one of the company's key commitments and is fully integrated into our CSR approach in terms of human resources. We firmly believe that safety is a top priority and will continue to invest in initiatives that protect and value our teams in the long term."

Raymond Nogael, Chairman, MECATHERM



"Our actions are guided by a continuous, predictive and proactive prevention and improvement approach, aimed at ensuring the physical

and moral integrity of all our employees, whether they are on site or travelling on business. This is particularly the case when travelling in high-risk areas.

David Lavigne, Head of HSE, MECATHERM



Four awards for its safety initiatives

MECATHERM was honoured to announce that it had been recognised by the Alsace Moselle pension and occupational health insurance fund (CARSAT) in the 2024 Safety Competition, winning four awards for its safety initiatives.

A Prevention Grand Prize in the "Awareness-Training" category

> On formalising the risk assessment process for travel to sensitive geographical areas.

Three Awards in the category "Other employees":

- > On carrying out a paperless risk hunt based on real situations within the company.
- > On ensuring safety when working at height on ovens.
- > On securing electrical cabinets and test areas in workshops.



> RISK 6

Neglecting the company's ability to be a vector of positive societal impact in line with its industry expertise

WHY IS THIS IMPORTANT?

> The Unigrains Group, a specialist in the agri-food sector heavily involved in the link between agricultural production and consumers, also wants to translate this commitment into solidarity actions..

OUR COMMITMENT

> In order to support initiatives with a positive societal impact, the Unigrains Group is committed to:

- pursuing its policy of positive societal impact
- encouraging its employees to get involved in the actions undertaken

ACTION



For over 40 years, Unigrains has supported the work of Fert, a French association for international cooperation in agricultural development in developing and emerging countries. Fert's aim is to help create the framework for farmers to improve their living and working conditions and contribute to their country's food security. Unigrains' support provides essential leverage to mobilise other funds and build long-term initiatives. In 2024, Unigrains' management and employees celebrated this connection by participating in the French delegation that travelled to Madagascar to celebrate the 35th anniversary of the FIFATA association, which was founded in 1989 and has since been supported by Fert.

> In 2024, the Unigrains Solidaire initiative and Unigrains Fitness Club joined forces for a solidarity and sports project called **"Unigrains bouge contre la précarité alimentaire"** (Unigrains takes action to fight food insecurity).

Thanks to employees' sporting activities, a fund was set up throughout the year and by the end of September had reached the maximum amount of €20,000 initially planned for this initiative. This donation was split between three charities committed to fighting food insecurity, selected at the launch of this initiative: Les Banques Alimentaires, SOLAAL and Secours Populaire.

> **Time donations, the equivalent of one day a year**, enable Unigrains employees to take part in blood drives during their working hours and to get involved in the national food bank drive, which is run for a whole day by the Unigrains Group at the Monoprix shop on avenue des Ternes in Paris.

> **A sponsorship budget of €5,000 is renewed annually** and managed by Unigrains' CSR Working Group. The aim of this initiative is to support the community involvement of employees and their families by assisting with the financing of projects. Two events benefited from this support in 2024. Presenting the projects supported on the company's social network helps raise awareness of this initiative among employees and keep it in motion.

> **MECATHERM has several groups of internal volunteer employees:**

- The "Sponsoring and Partnership" group, which coordinates support for local associations and events. In 2024, for example, MECATHERM sponsored 16 very diverse associations.
- The "Sustainable Mobility" group, which offers employees alternatives for using modes of transport that reduce CO2e impact.
- The "Sustainable Development" group, which carries out actions to promote employee well-being and protect the environment to reduce the company's impact.
- Blood drives are also organised with the Etablissement Français du Sang at the Barembach site.

PERFORMANCE INDICATOR

Amount of support provided (in €m)



> RISK 6 Unigrains in action

BY PARTICIPATING IN FIFATA'S 35TH ANNIVERSARY, UNIGRAINS FURTHER STRENGTHENS ITS TIES WITH FERT



> **The first actions of the Fert association in Madagascar date back to the end of 1985.** Based on events carried out in rural communities in the Central Highlands, farmers created a small farmers' organisation in 1989, called Fifata: "Fikambanana Fam-pivoarana ny Tantsaha" or "Association for the Advancement of Farmers".

> **35 years later, Fifata brings together 369,000 families** in almost every region of the island and, with support from Fert and other partners, has developed agricultural services ranging from access to credit to land tenure security, agricultural training, advice, research and innovation, and product marketing, including the structuring of the potato seedling sector.



> **To celebrate its 35th anniversary, Fifata invited its long standing partner, Fert, and three other partners who have been committed alongside Fert for many years:** Unigrains, Cneap, AgriCord. A delegation led by Fert President Jean-François Isambert visited Madagascar at the end of September. It comprised 14 people, including five representatives from Unigrains: Eric Thirouin and Maxime Vandoni, Chairman and Chief Executive Officer and Deputy Chief Executive Officer, accompanied by two employees involved in strengthening ties with Fert, and a former employee who now works with the association.



> **A report on this mission was presented to Unigrains employees in December.** By reporting on Fert's partnership in Madagascar and the vitality of the actions developed, the members of the delegation helped to make Unigrains' long-term commitment more tangible.

SUMMARY TABLE

Disclosure in accordance with Article L.225-102-1 of the French Commercial Code

| IMPACTS, COMMITMENTS, AGREEMENTS AND ACTIONS | INFORMATION ON COMMITMENTS AND ACTIONS DEFINED BY THE UNIGRAINS/AGRICÉRALES GROUP | COMMITMENTS RELATED TO THE INVESTMENT POLICY |
|---|---|---|
| Impacts of the company's activities and the use of the goods and services it produces on climate change | <ul style="list-style-type: none"> > GHG emissions monitoring (Carbon footprints of the financial activity and industrial activity) > Maillot building compliance with the Tertiary Decree > Energy audit of the Maillot building > R&D and MECATHERM oven innovations | Ethics and Responsibility Charter Signatory to the France Invest Engagement Charter Signatory to the United Nations Principles for Responsible Investment (PRI) |
| Social commitments to sustainable development | <ul style="list-style-type: none"> > Support for the Fert agri-agency > Support for OpenAgriFood > Sponsoring Committee > Annual Unigrains Solidaire initiative > Time donation (1 day/year/employee) | Analysis and commitment of the portfolio on the topics of Article L225-102-1: <ul style="list-style-type: none"> > Pre-investment analysis of the CSR maturity of investment projects > CSR summary presented to the Commitment Committees > Annual CSR questionnaire on the equity portfolio > Gradual rollout of an annual CSR interview with portfolio companies > Participation in the CSR Committees of portfolio companies |
| Commitments to the circular economy | <ul style="list-style-type: none"> > Contract for sorting, collection and recovery of biowaste > Waste sorting and recycling policy - MECATHERM sites > Eco-responsible Actions Charter | |
| Commitments to combat food waste | <ul style="list-style-type: none"> > Support for Food Banks and Solaal | |
| Commitments to combat food insecurity | <ul style="list-style-type: none"> > Support for Food Banks / Solaal / Secours Populaire > Annual employee commitment to the national food bank collection drive | |
| Commitments to animal welfare | | |
| Commitments to responsible, fair and sustainable food | <ul style="list-style-type: none"> > Management of an inter-compagny restaurant | |
| Collective agreements signed and their impact on the company's economic | <ul style="list-style-type: none"> > Profit-sharing agreement > Employee savings > Personal protection > Sustainable Mobility | |
| Actions to combat discrimination and promote diversity | <ul style="list-style-type: none"> > Award of Great Place to Work label > France Invest Gender Equality Charter > Action plan on gender equality > Harassment officer > Campaign to raise awareness of invisible disabilities > Participation in Disability Week (online escape game) | <ul style="list-style-type: none"> > Definition and monitoring of CSR KPIs > Sharing of best practices: organisation of Executive Clubs > Support for portfolio companies on specific issues |
| Actions to promote physical activity and sport | <ul style="list-style-type: none"> > Award of Great Place to Work label > Unigrains Fitness Club (Paris Half Marathon / Walk in the Jardin d'Agronomie Tropicale / Course Royale de Versailles) > TrainSweatEat app made available | <ul style="list-style-type: none"> > CSR skills development for the investment teams |
| Actions to promote the link between the Nation and the Army and to support enlistment in the reserves | | |



METHODOLOGY NOTE

SCOPE

➤ **The Statement of Non-Financial Performance covers all structures with operational activity within the consolidated Unigrains/Agricéreales group:**

- Unigrains, Unigrains Diversification, Unigrains Partenaire (equity investment activity)
- Unigrains Italia (equity investment activity in Italy)
- Unigrains Iberia (equity investment activity in Spain)
- Unigrains Développement (management company acting on behalf of third parties)
- Messis Finance (M&A advisory)
- AuxinéA (financial engineering consulting and services)
- Unilis AgTech (AgTech financing and services)
- The TMG Group via Unigrains Equipements (equipment and services for industrial pastry and bakery)

➤ **The following are excluded from the scope of the Statement of Non-Financial Performance:**

- Ceneca and Agra Investissement, companies accounted for by the equity method
- Semagri, a financial holding company whose sole purpose is to hold a stake in the company
- Unicerem, a “Société Civile d’Attribution”, which brings together the owners of the Maillot building and manages it
- SAIAM and UNI UN, two “Sociétés Civiles Immobilières”, which no longer have any operational activity

➤ **AGRICÉREALES and UNICÉREALES are holding companies whose sole function is to organise the holding of Unigrains shares among its various shareholders.**

➤ **In view of its activity, the Unigrains/Agricéreales Group has not considered it relevant to publish information relating to:**

- to actions to promote the link between the Nation and the Army and to support enlistment in the reserves,
- direct and indirect greenhouse gas emissions related to transport activities upstream and downstream of the activity, which is not relevant for a service activity

INDICATORS

% of investments made in 2024 including a right to CSR information or CSR criteria impacting compensation

SCOPE:

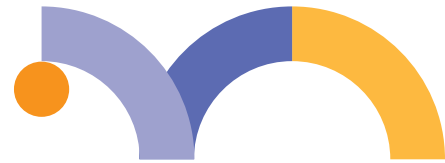
- **Equity investments made by Unigrains or by Unigrains Diversification and Unigrains Partenaire,** which are two investment holding companies 100% owned by Unigrains and fully integrated into its investment strategy.
- **Equity investments made by Unigrains Italia and Unigrains Iberia**
- **Investments made by Unilis Agtech**
- **The funds managed by Unigrains Développement,** which have entered the divestment phase, are not included in this analysis.

This criterion concerns the investment activity, which is Unigrains’ core business. Its purpose is to assess the extent to which the CSR dimension is considered in the investment process.

It takes into account all direct and indirect investments (subscription commitments in various funds) made in 2024. Among the latter, it identifies those whose contractual elements, whether in the form of an agreement in the case of equity investments, a contract for bonds and equity loans, or the settlement of funds in the case of subscriptions, include CSR information requirements or CSR criteria impacting remuneration.



Gas consumption / Electricity consumption



SCOPE:

> Entire scope of the SNFP

There is no fuel oil consumption within the scope, only gas and electricity consumption is taken into account.

Unigrains, Unigrains Développement, AuxinéA, Messis Finance, as well as the head office of TMG and MaMaTa occupy, as owners and/or tenants, part of the premises of a building managed by a “société civile d’attribution” (Unicerem).

> Electricity consumption comes from

- *dindividual floor meters, with application of a pro rata linked to the surface area occupied*
- *a pro rata share of the annual electricity consumption of the common areas, based on the percentage of ownership rights allocated within Unicerem.*

> There is no longer any gas consumption in this building following the investment in an electric heating and air conditioning system in 2023 and the dismantling of the gas boiler.

Unigrains Italia leases space in an office building. Electricity consumption is calculated from individual meters and a pro rata share of the building’s consumption based on the percentage of ownership rights allocated to Unigrains Italia.

There is no gas consumption.

Unigrains Iberia is not included in the calculation of this indicator in 2024, as the co-working solution used during the first 10 months of the year does not allow access to energy consumption data.

MECATHERM (Barembach and Montilliers sites, MECATHERM USA) and ABI (Toronto, Canada industrial site) provide gas and electricity consumption data. MaMaTa and MECATHERM Canada are respectively hosted by TMG headquarters and ABI and therefore do not provide specific information. MECATHERM USA only provides estimates of electricity consumption, which is not a problem given the negligible weight of this office in overall consumption.

% of net assets at 31/12/2024 in upstream agricultural companies + agricultural cooperatives and trading + primary processing industries

SCOPE:

> Investments by Unigrains as well as Unigrains Diversification and Unigrains Partenaire, which are two investment holding companies wholly owned by Unigrains SA and fully integrated into its investment strategy.

> Investments by Unigrains Italia and Unigrains Iberia

> Investments by Unilis Agtech

> Outstandings in the Unigrains Équipements subsidiary

> Fonds National de l’Élevage, managed by Unigrains Partenaire, is not included.

It manages the extinguishment of loans maturing in the short term.

> The funds managed by Unigrains Développement, which have entered the divestment phase, are not included in this analysis

This criterion concerns the investment activity, Unigrains’ core business. Its aim is to assess engagement with companies in sectors that are in direct contact with the agricultural production chain, and therefore Unigrains’ influence, through the support provided to these players, on these issues of agro-ecological transition.

This criterion is based on the proportion of net assets at 31/12/2024 invested in operators in the upstream agricultural sectors, agricultural cooperation and trading, and primary processing.

Unintentional turnover

SCOPE:

> All structures within the consolidated scope employing employees

The purpose of this indicator is to measure the extent of employee-initiated departures. It is defined as follows:

number of resignations + contractual terminations in year N / number of employees on permanent contracts on January 1 of year N.

% of employees on permanent contracts with less than 5 years' seniority / total number of employees on permanent contracts (at 31/12 of year N)

SCOPE:

> All structures within the consolidated scope employing employees

This indicator helps to assess the structures' attractiveness, particularly when analysed in conjunction with the previous indicator. This indicator is calculated on a headcount basis.

Number of reported accidents at work (including commuting accidents) / average workforce (for the year N)

SCOPE:

> All structures within the consolidated scope employing employees

This indicator measures accidents in the workplace and during commuting. It takes into account the concept of reporting accidents at work to the Mutualité sociale agricole (MSA) or social security. It therefore includes events that do not result in time off work and those that will not subsequently be recognised by the MSA or social security.

Amount of donations in 2024

SCOPE:

> Entire scope of the SNFP

The aim of this criterion is to measure the Group's societal engagement, particularly in its area of expertise, by working alongside food aid organisations, think tanks that create connections between the various links in the food chain, or players that help farmers improve their living conditions.

This indicator is expressed in millions of euros rounded to the nearest tenth.



UNIGRAINS

23 avenue de Neuilly 75116 Paris
France
Tel : +33 (0)1 44 31 10 00
www.unigrains.fr

