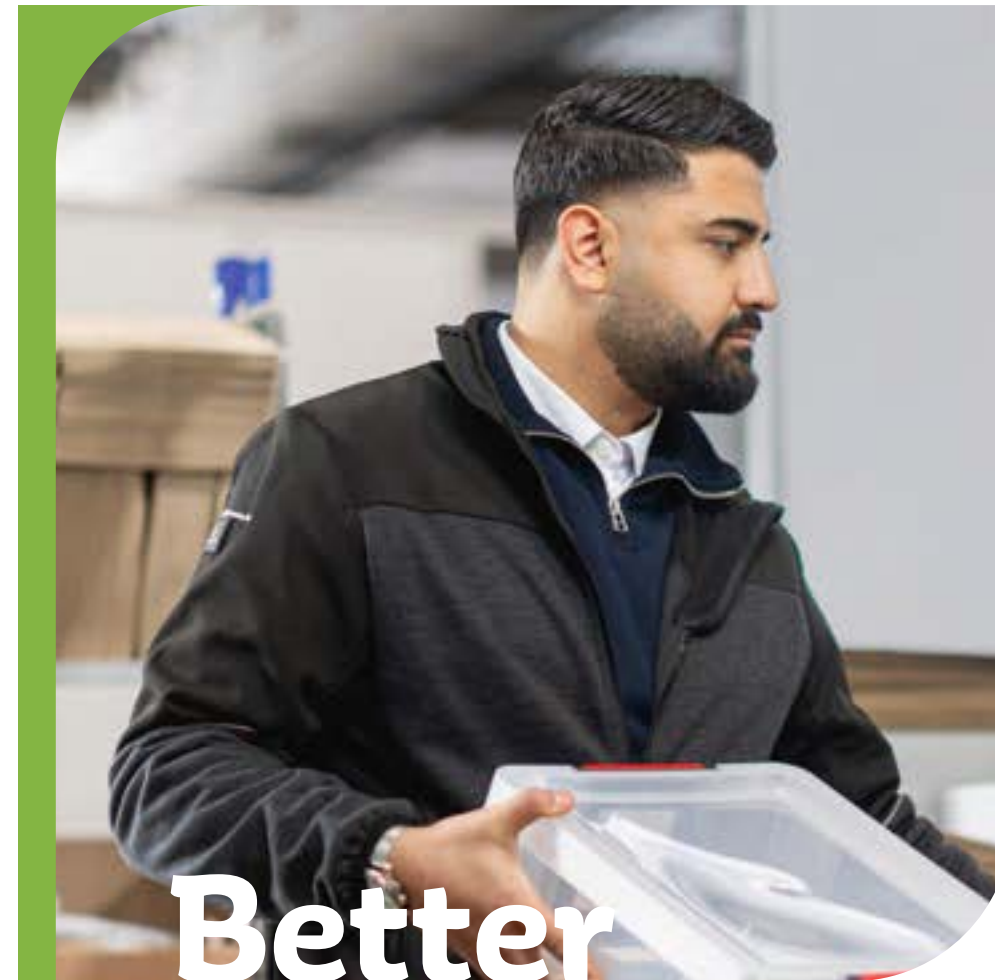


Together for a better World



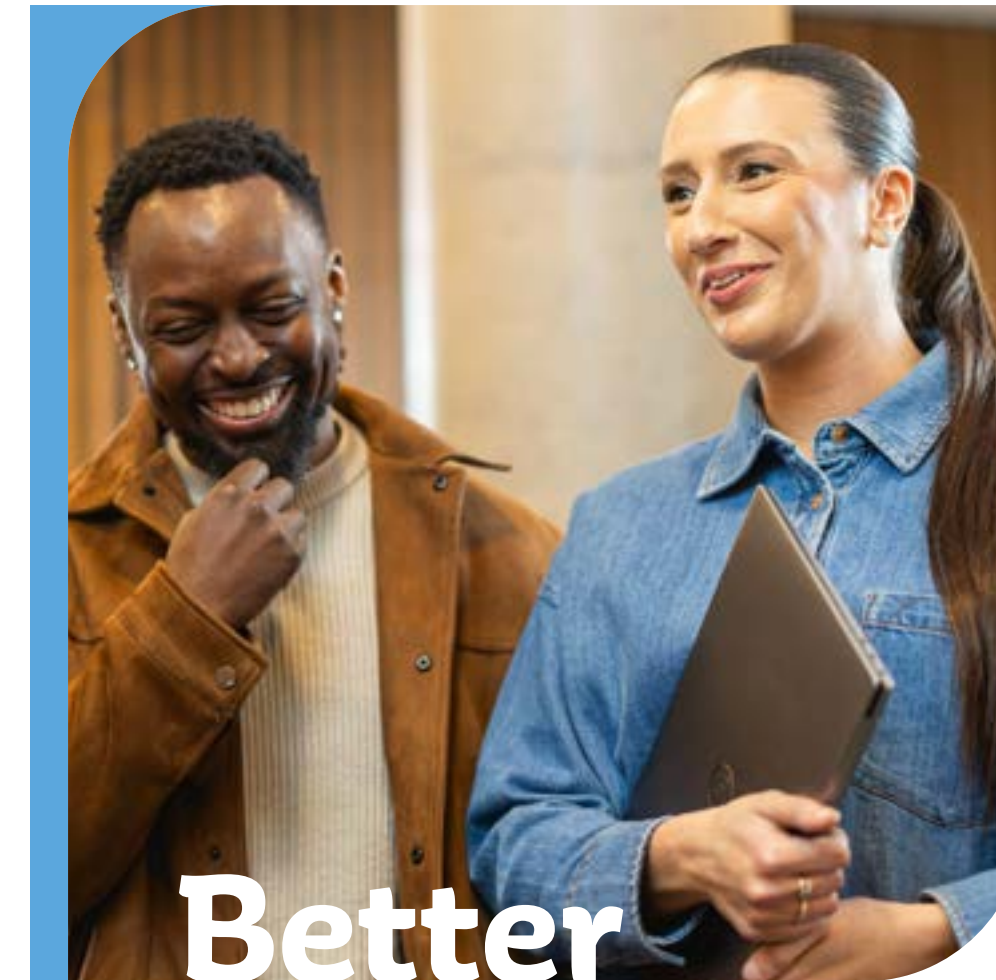
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Foreword

“Sustainability is not a state, it’s a dynamic. It is built on our ability to transform our practices, evolve our business activities, and engage our entire ecosystem.”

Xavier Guichard,

President of the Board,
Manutan Group



Today, in a context of profound transformation across our economic, geopolitical and regulatory environments, **we are strengthening our ability to generate a positive impact** across our entire ecosystem.

With the introduction of the new European Corporate Sustainability Reporting Directive (CSRD), we are structuring and building on an approach already embedded in our culture. After setting clear directions last year, we reached a key milestone with the appointment of a CSR Director to the Group Executive Committee. **Sustainability is now led at the highest level, with clearly defined responsibilities and commitments that are tracked over time.**

For us, the CSRD is a true steering tool: it enables us to better prioritise our key issues, anticipate risks, and strengthen accountability across the organisation.

We have also reaffirmed our climate ambition by adopting targets aligned with the Paris Agreement and validated by the Science Based Targets initiative (SBTi). **By the end of 2025, our Scope 1 and 2 emissions had decreased by more than 44%** compared with 2022, confirming the strength of our trajectory towards carbon neutrality by 2035. As most of our emissions stem from the products we distribute, this ambition requires **transforming our business model**. The deployment of our Circular Hubs in France and the Netherlands is a concrete example: more than 1 200 orders for refurbished products have already been processed, avoiding on average nearly 995 kg of CO₂ per order and significantly extending the lifespan of professional equipment.

In 2025, we also reached an important milestone with the creation of the “Manutan Social Fund”. Dedicated to inclusion, children’s well-being, and mental health, it reflects our **commitment to acting beyond our core business**. This fund enables our employees to engage alongside local associations and actively contribute to high-impact social initiatives. This transformation is primarily driven by the commitment of the Manutan Group employees. In a context of growth and evolving activities, we invest in the development of our employees **so that everyone can take action, innovate, and fully contribute to our collective performance**.

“A useful company is one that looks beyond the short term. Our responsibility is to pass on a strong model, capable of creating sustainable value for future generations.”

Pierre-Olivier Brial,

Chief Executive Officer,
Manutan Group



It is through this collective commitment that we can approach 2026 with confidence. We will strengthen our support for suppliers by developing new tools to help them design ever more sustainable products. We will also continue to guide our customers towards more responsible choices by providing greater transparency and clarity. Finally, we will accelerate the development of our circular offering.

True to our purpose, we will pursue this trajectory with both high standards and humility, convinced that **it is together that we can continue to strive for a better world**.

Manutan at a glance

Manutan Group is a major B2B e-commerce player in Europe, specialised in the distribution of equipment and supplies to businesses, public sector organisations and tradespeople. The Group offers a wide range of quality products and tailored services.

Driven by our mission – to strive for a better world – we are building a sustainable B2B model where everyone can grow and thrive.

A STRONG EUROPEAN FOOTPRINT

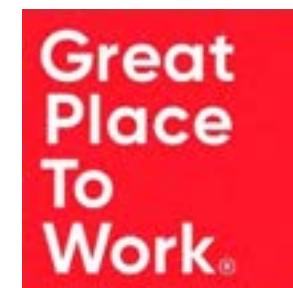
We operate in 17 European countries and are also present in Africa, Asia and the Middle East through the export activities of our subsidiaries.

Thanks to our in-depth knowledge of local markets, we adapt our offering to meet all our customers' needs, including specific requirements.

GROUP COMMITMENTS

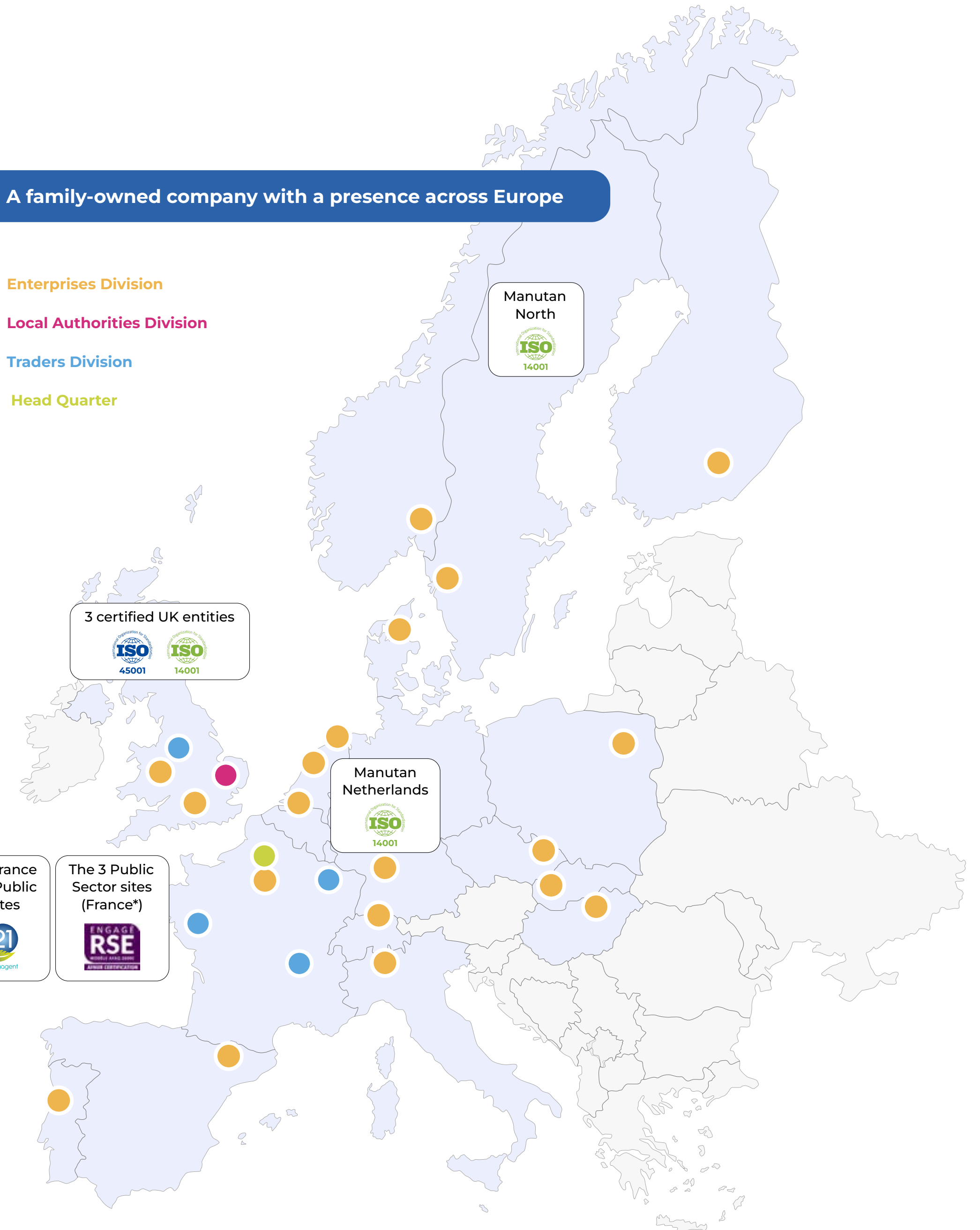


WE SUPPORT



A family-owned company with a presence across Europe

- Enterprises Division
- Local Authorities Division
- Traders Division
- Head Quarter



13

logistics platforms

17

countries

25

subsidiaries

2 415

employees

€1,03

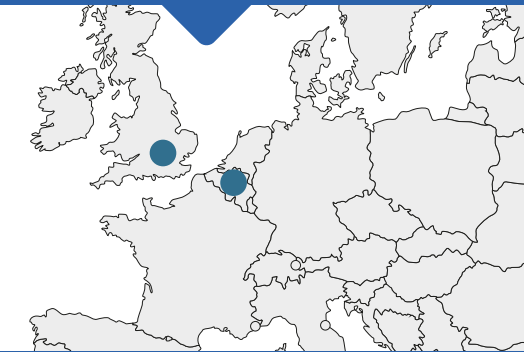
billion in revenue

*Manutan France has signed the Environmental Charter of FEVAD (the French E-commerce and Distance Selling Federation), a collaborative initiative launched in 2021 in partnership with the French Ministry for Ecological Transition to reduce the environmental impact of e-commerce.

Manutan Group in 12 key milestones

The Group begins its European expansion with the first acquisitions.

1971



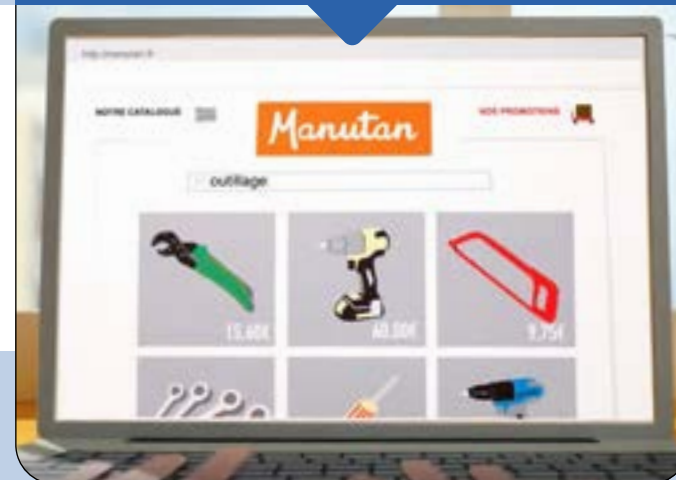
1966



Manutan is founded

by André and Jean-Pierre Guichard as France's first mail-order company for industrial equipment.

2001



Launch of the first e-commerce websites and e-procurement solutions for key accounts.

2007

€500 million in revenue

2009



First major acquisition to expand into the public sector with Manutan Collectivités (formerly Camif Collectivités).

2011



Opening of a pioneering site in environmental performance
The Gonesse site is the first in France to receive **dual HQE certification** for both its office and logistics buildings.

2019

KRUIZINGA.NL
Opslag- en transportmiddelen

Commitment to more circularity through the acquisition of a Dutch storage and handling equipment company specialising in second-hand products and rental services.

2022



Integration of circularity into the business model through the acquisition of a majority stake in Zack, a start-up specialising in the collection and refurbishment of used electronic products.

2023



Climate commitment with carbon targets aligned with the Paris Agreement.

2024



Circularity operational rollout with the opening of a Circular Hub for office furniture in France and another for logistics equipment in the Netherlands.



Expansion of the European footprint through the acquisition of Findel, a distributor of school and educational products in the UK market.

2025

€1 billion in revenue

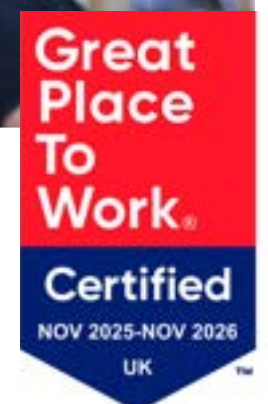


Scientific validation of the climate trajectory with emission reduction targets validated by the Science Based Targets initiative (SBTi), placing the Group among 10 000 committed companies.

2025



18 Group subsidiaries are certified **Great Place To Work®**.



Our Business Model

The Manutan Group creates value by simplifying and structuring procurement through a hybrid model combining digital platforms and human expertise. Acting as a key intermediary between suppliers and customers, the Group integrates operational performance, solution reliability and sustainability requirements throughout the value chain.

What we rely on

Our Group

€1,03 billion in revenue

3 divisions: Businesses, Public Sector, Trade

Our Teams

39 nationalities at our headquarters in Paris

49% women across the Group

16,5 hours of training on average per employee per year

Our Model

+ 850 000 product references

59% of orders placed online

1 million customers in Europe

45 million annual visits to our e-commerce websites

Our Logistics Capacity

13 platforms in Europe including 4 in France

220 000 m² of storage space

110 000 items in stock

15 000 orders shipped per day (Group)

4 000 partners

60% of products manufactured in Europe

Our Innovation Capacity

NEARLY 100 000 sustainable product references

+ 34 000 products with an environmental impact score (a system to be extended to all Group products by the end of 2026)

5 subsidiaries offering circular solutions



The value we create

A Better Planet

5 000 tCO₂ avoided through reuse

5 subsidiaries certified ISO 14001 (environment)

82% of waste recycled (Head Office in France)

Electricity from renewable sources:

94% Group

100% Head Office

-33% réduction in Scope 1 and 2 emissions compared with 2023

A Better Society

APPROXIMATELY €1,9 million in donations (Emmaüs and Téléthon)

EQUIVALENT TO 65 trucks in total

1 impact initiative per year per subsidiary

69 employees with disabilities (Group)

18 subsidiaries certified Great Place To Work®

91/100 Gender Equality Index (Head Office)

A Better Business

10 000 refurbished products resold

APPROXIMATELY 60 000 used products collected from our customers (IT equipment and furniture)

17,1% of revenue generated from the sale of eco-responsible products (Enterprise Division)

80% IQ PLUS supplier CSR assessments and progressive integration of responsible criteria (Enterprise Division)

74/100 EcoVadis Group score

76% of suppliers in the Enterprise Division have signed the Ethics Charter

CO₂ impact and responsible purchasing report provided to customers

All figures are reported for the 2024/2025 financial year.

A structured CSR governance framework

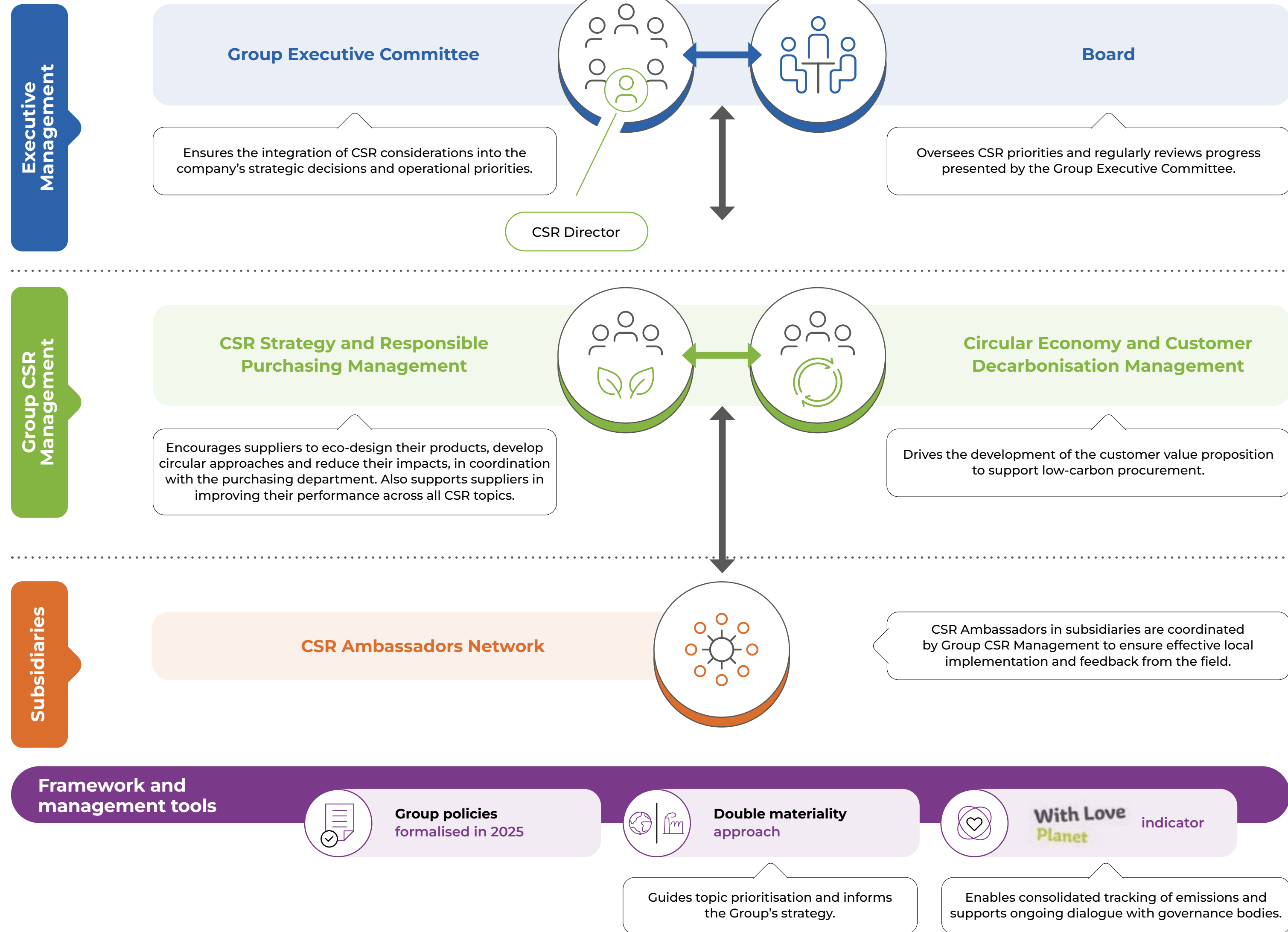
At the heart of the Manutan Group's strategy, CSR governance is based on a clear and accountable framework, ensuring consistency in decision-making and the integration of ESG issues across all activities.

It covers all our priorities: decarbonisation, circular economy, working conditions, business ethics and responsible purchasing. This cross-functional approach enables us to **act throughout our operations, along our value chain and in the products we distribute.**

The appointment of a Group CSR Director to the Executive Committee marks a key milestone. It strengthens the strategic steering of our sustainability trajectory and ensures **alignment between our ambition, action plans and measurable results.**

CSR TEAM ORGANISATION

As of 1 October 2025, CSR governance has evolved to strengthen the management of decarbonisation, with dedicated leadership for both customer and supplier activities.

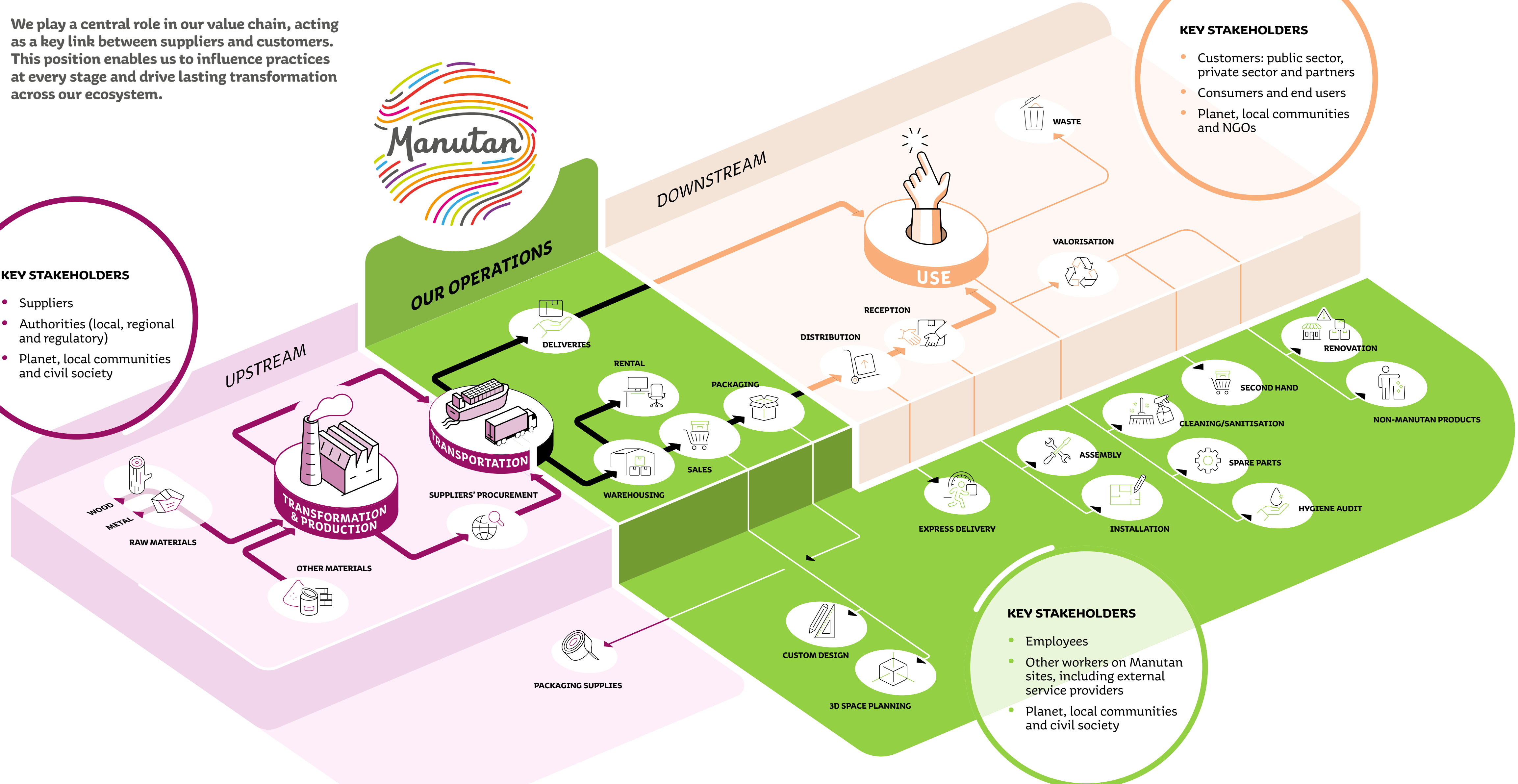


Our Value Chain

We play a central role in our value chain, acting as a key link between suppliers and customers. This position enables us to influence practices at every stage and drive lasting transformation across our ecosystem.

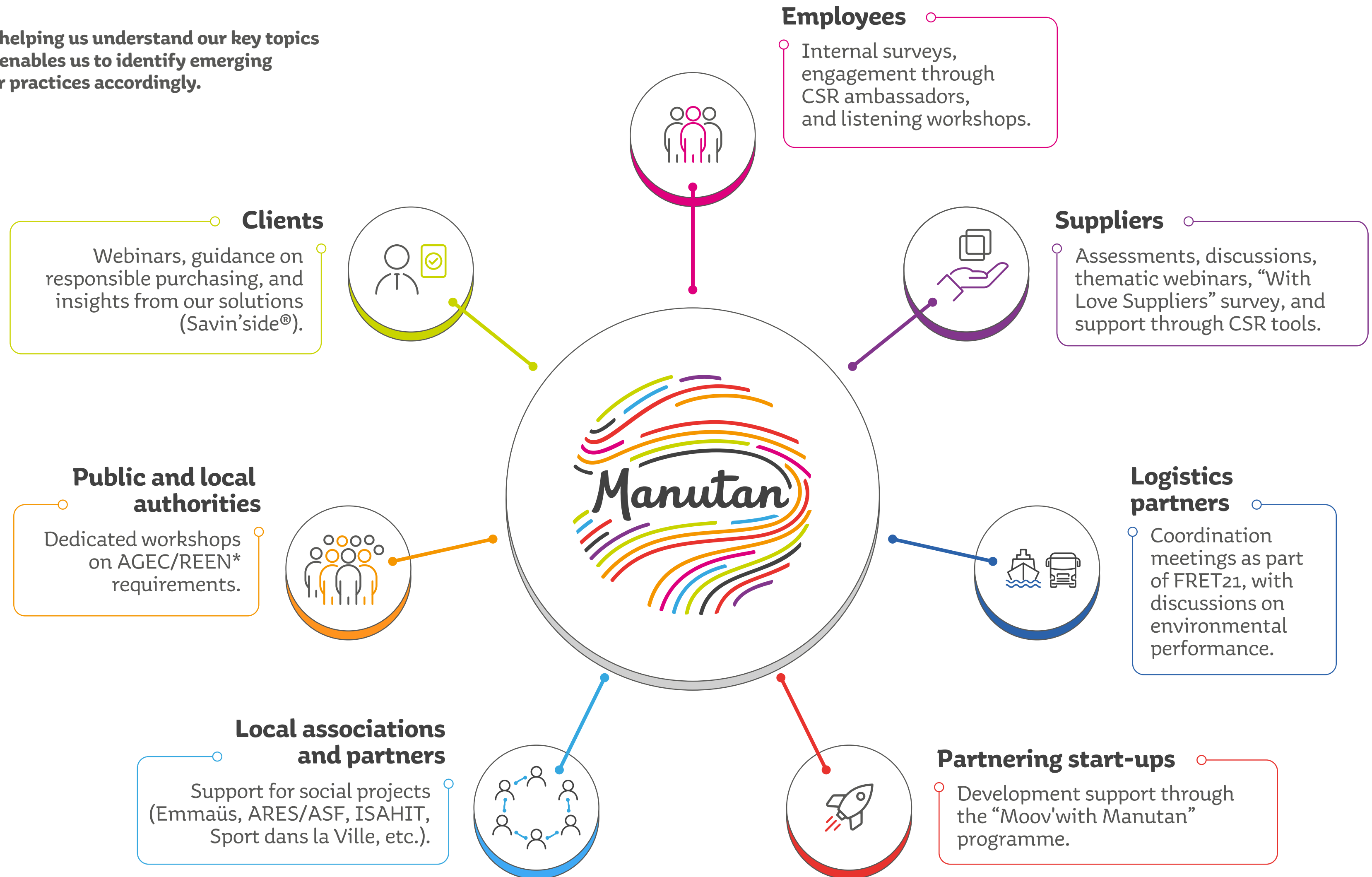
KEY STAKEHOLDERS

- Suppliers
- Authorities (local, regional and regulatory)
- Planet, local communities and civil society



Stakeholder engagement

Our internal and external stakeholders play a key role in helping us understand our key topics and shape the evolution of our actions. Regular dialogue enables us to identify emerging needs, anticipate regulatory developments and adapt our practices accordingly.



*French regulations relating to the circular economy and the environmental impact of digital technologies.

Double Materiality Analysis

METHODOLOGY

In 2024, we conducted a double materiality assessment to better understand which sustainability topics are truly material to our business, our stakeholders and our ecosystem. In line with CSRD requirements, this approach enables us to focus our efforts where they can have the greatest impact.

After mapping our value chain (see p. 8), we identified 28 topics that may influence or be influenced by our business model.

More than 90 employees, representing 12 countries and all functions, took part in workshops or one-to-one interviews. A strategic supplier was also consulted.

Each topic was assessed from two complementary perspectives:

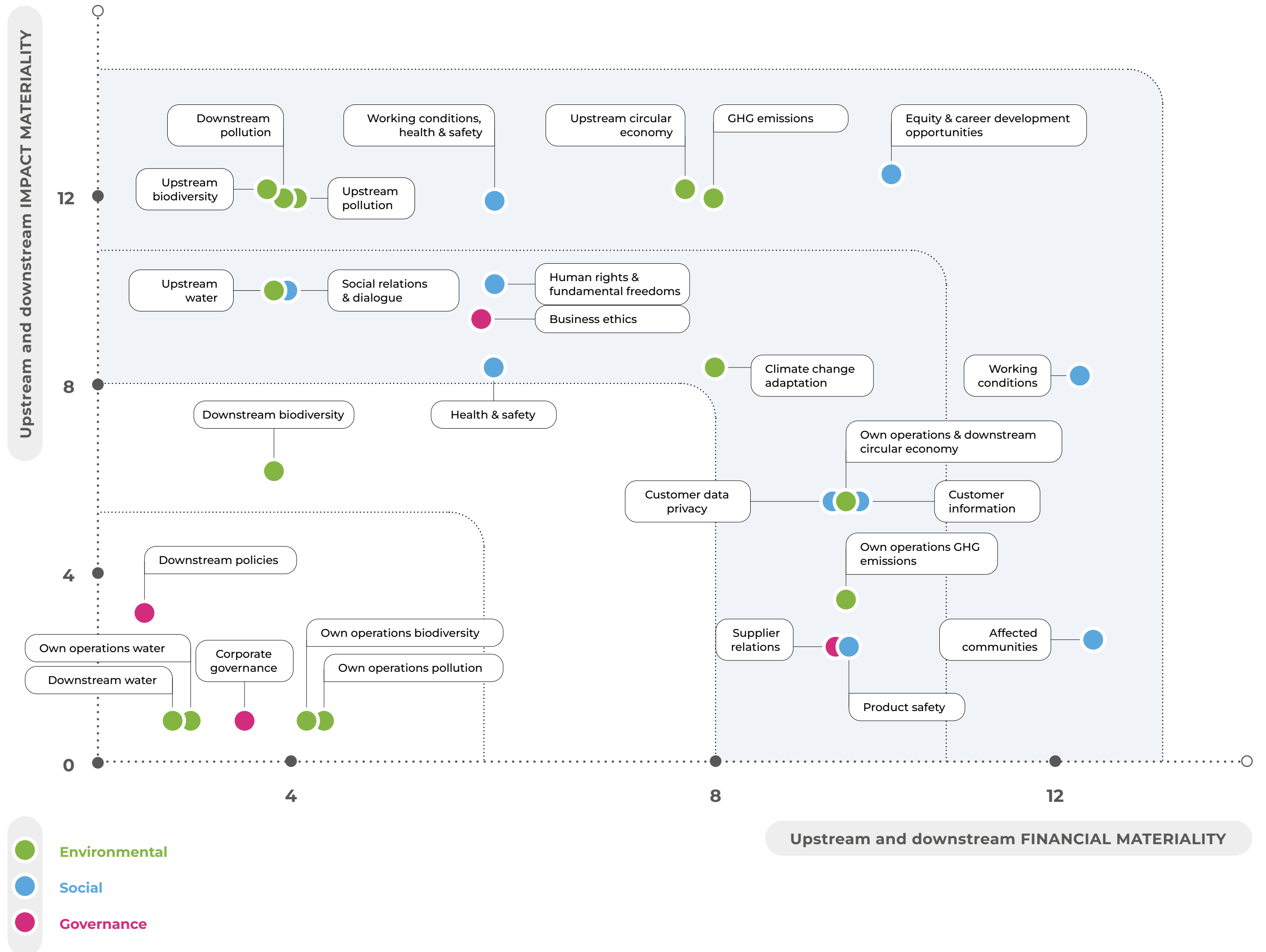
- How our activities may **impact the environment and society.**
- How sustainability topics may **create risks or opportunities** for the Manutan Group.

This dual perspective allows us to view sustainability as a set of **interrelated dynamics** between our business, our value chain and market developments.

It now serves as a shared management tool, helping us prioritise our actions, structure our initiatives and clarify our strategy.

DOUBLE MATERIALITY MATRIX

The double materiality matrix provides an **overview of the collective work carried out on our key topics.** It highlights the topics that now form the backbone of our sustainability approach. It summarises the double materiality assessment, which identified nearly 500 data points, representing those exceeding the materiality threshold of 8/12.



Identification of material topics

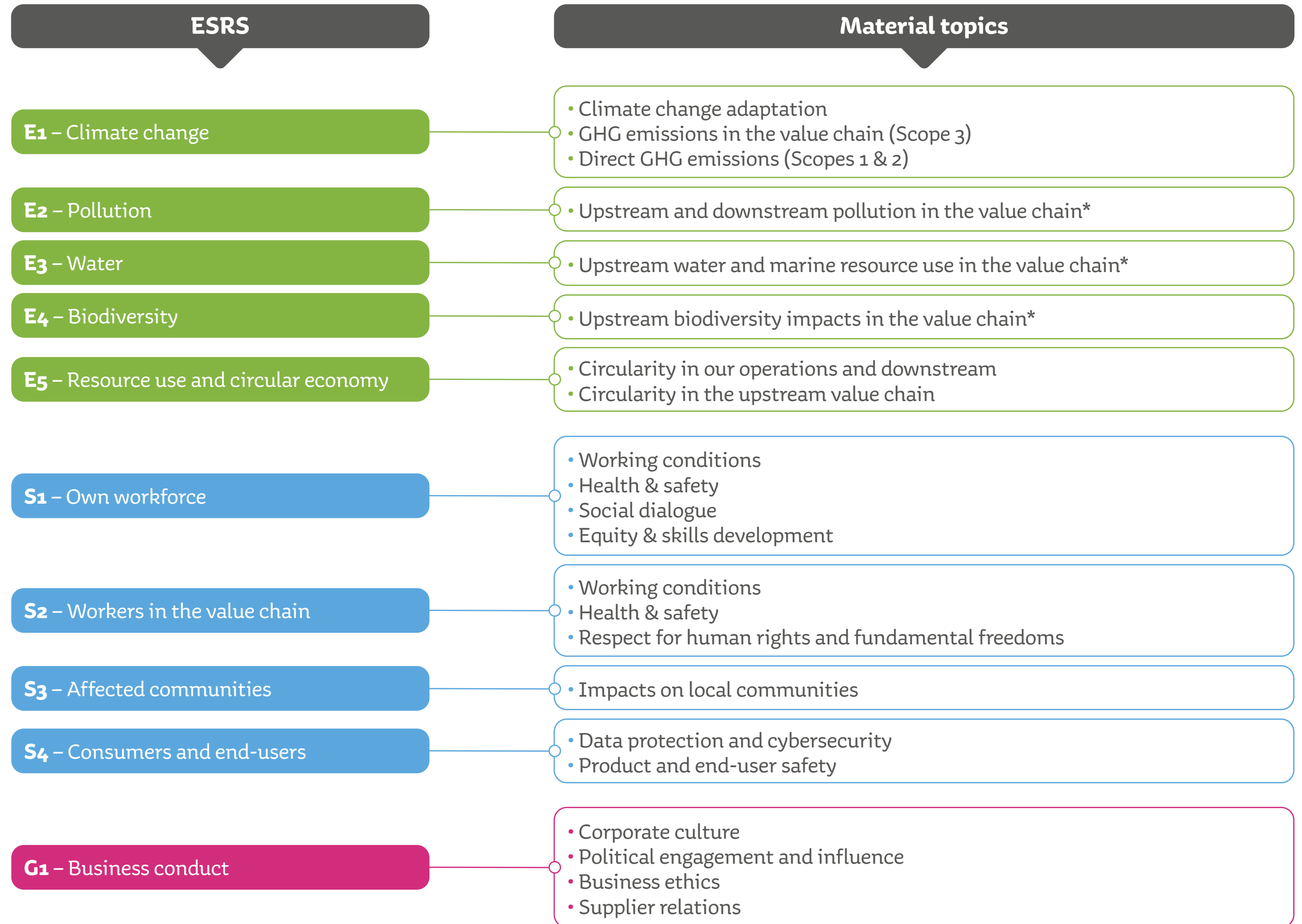
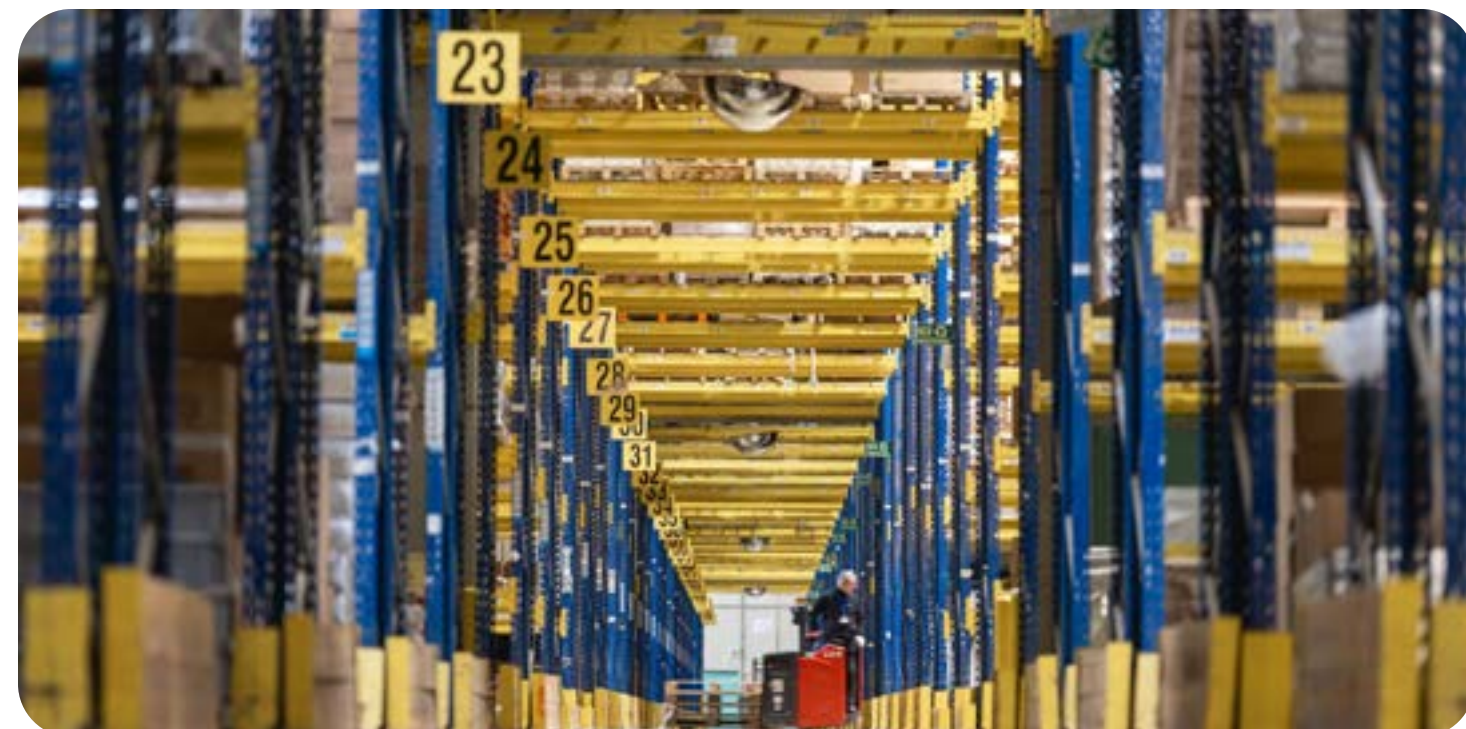
Among the 28 sustainability topics assessed as part of the double materiality analysis (see p. 10), some were identified as material based on the criteria defined in the methodology.

Two complementary dimensions were assessed for each topic:

- **Significance of the potential impacts of our activities on the environment and our stakeholders (impact materiality).**
- **Potential risks or opportunities for the Manutan Group (financial materiality).**

An impact score (IMP score) is calculated based on severity, scale, scope, irreversibility and likelihood; a financial score (FIN score) of each risk and opportunity is calculated based on financial effect and likelihood. A score is considered material if at least the IMP or FIN score is equal to or above 8.

Topics exceeding the materiality threshold defined in the analysis are presented in the list opposite.



This shared perspective now provides a clear and consistent framework for prioritisation, aligning the entire Group on what matters most.

*In line with the principle of progressive alignment with the CSRD, these topics will be addressed in the next report.

Our CSR strategy



Nisrene Haddad,

Group CSR Director,
Group Executive Committee,
Manutan Group

Manutan Group's CSR strategy has undergone a profound transformation in recent years, **making sustainability a core part of our strategy**, our organisation and our business model.

When I joined the Group, the priority was to lay the foundations, clarify our ambitions and build the first tools. Today, CSR has become a natural part of our business, and the CSRD plays a structuring role in this transition by strengthening the formalisation of our processes, clarifying our policies and defining responsibilities. Teams now take greater ownership, anticipate expectations and identify their own levers for action.

This evolution also helps us better understand our main impacts. As a B2B e-commerce and distribution player, more than 90% of our carbon footprint lies within our value chain. This reality is reshaping our approach: we cannot progress alone. **We must engage our suppliers and support our customers** in decarbonising their procurement.

This transformation also calls for new skills, new ways of working and adjustments to our management practices.

Our CSR strategy reflects this trajectory. Structured around three pillars – environmental transition, social progress and business integrity – it is built on a shared conviction: **to be effective, sustainability must be fully integrated into our business model.**

Our manifesto

Together, let's strive for a better World

Our vision for the World

A World where everyone is committed to developing better ways to produce, sell and buy, in order to respect the planet.

A World where performance and positive impact are inseparable.

A World where everyone can grow and thrive, regardless of their gender, background or life path.

Together, let's help build the World we believe in.



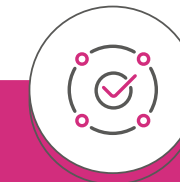
Better Planet

- 1 • We aim for net zero greenhouse gas emissions and encourage our stakeholders to do the same.
- 2 • We optimise our use of resources and engage our value chain in the circular economy.
- 3 • We choose more sustainable logistics and packaging solutions.



Better Society

- 1 • We bring our commitment to inclusion and diversity to life by enabling everyone to find their place and express who they are.
- 2 • We provide the best possible working environment, empowering all our employees to take action and contribute.
- 3 • We contribute to the economic and social development of the regions where we operate.



Better Business

- 1 • We guide our ecosystem (suppliers, partners, employees and customers) towards a circular economy.
- 2 • We innovate by offering sustainably designed products and services that meet our customers' needs.
- 3 • We foster ethical and transparent relationships with our stakeholders.

Turning challenges into opportunities for a sustainable and inclusive future by making CSR an integral part of all the Group's activities.

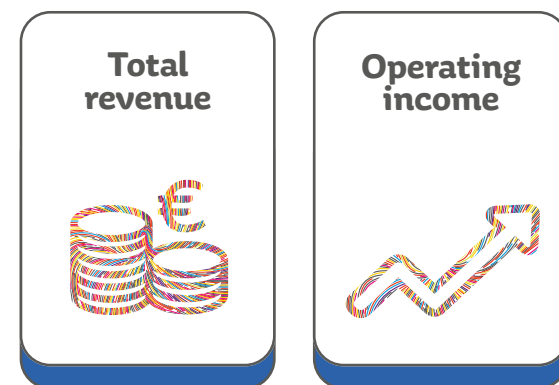
Our key performance indicators

The regulatory transition initiated with the CSRD provides a common framework that facilitates collective work and strengthens our ability to steer a sustainability strategy aligned with our vision.

To track our trajectory, we rely on a set of complementary indicators covering 100% of our operational control scope.

FINANCIAL INDICATORS

They reflect the Group's strength and momentum, ensure the overall balance of our business model, and measure the value creation needed to support our environmental, social and societal ambitions.



WITH LOVE INDICATORS

These four indicators, shared across all teams, measure the quality of our relationships with our key stakeholders:

With Love Planet

Greenhouse gas emissions.

With Love Employees

Employee experience and engagement.

With Love Suppliers

Quality of relationship with suppliers.

With Love Customers

Customer satisfaction and loyalty.

They reflect our collective goal: to progress alongside our stakeholders and place sustainability at the core of our business model.



ESRS DISCLOSURE REQUIREMENTS

We conducted a mapping and prioritisation exercise to align CSRD requirements with our existing internal CSR frameworks (including EcoVadis, Sapin II, health and safety, cybersecurity, etc.). This work revealed **strong synergies**: of the 502 data points required by the CSRD, 199 overlap with requirements already identified within the Group.

The 2025 report focuses on material data points that are currently available. The remaining requirements will be addressed progressively and incorporated into future reports.

CSRD ALIGNMENT: A PROGRESSIVE AND STRUCTURED APPROACH

The 2025 reporting exercise marks a first step and is not intended to ensure full regulatory compliance, but rather **to test, structure and strengthen our sustainability management system** ahead of its mandatory implementation.

In 2025, the focus was placed on governance and data reliability rather than completeness. As a result, indicators show varying levels of maturity across topics:

- Climate and circular economy indicators are the most advanced, supported by structured governance and historical data.
- Social and value chain indicators are still being consolidated, with gradual harmonisation across countries.
- Some ESRS data points are not yet covered or only partially addressed.

These improvement areas have been identified and are being tracked as part of our CSRD transition roadmap.

Next steps (2026–2027)

- Strengthen internal controls over CSR data.
- Link sustainability topics to financial impacts.
- Prepare for external assurance of CSRD reporting.



Better Planet

ESRS

M

ore than 90% of our environmental footprint lies within the value chain. This figure speaks for itself: our responsibility extends far beyond our own operations. As a B2B e-commerce and distribution player, we have chosen to focus our efforts where

we can have the greatest impact — by working closely with our suppliers and supporting our customers — to drive lasting change in how products are designed, distributed and purchased. By engaging this entire ecosystem, we can truly accelerate the decarbonisation of business purchasing.

E1 Climate change

E5 Resource use and circular economy

3 questions for...



Paul Grédigui,
Co-founder of Holis,
Climate data-driven
transformation solutions



Holis is a climate-tech start-up supported through “Moov’with Manutan”, our programme dedicated to B2B start-ups driving sustainable transformation. Paul Grédigui shares his perspective on pragmatic climate action, grounded in collaboration and the ability to turn intention into impact.



How can partnerships between start-ups and large companies accelerate the transition to a low-carbon economy?

By combining complementary strengths. Start-ups bring **agility, rapid innovation and technological expertise**. Large companies offer **deep industry knowledge, the ability to scale, and a structuring impact** across the value chain. When internal teams are engaged and proactive, this complementarity helps **turn innovative solutions into concrete operational levers**.

How can climate action become a driver of competitiveness and resilience for businesses?

Regulation often acts as a catalyst, but in practice, I mostly see a **strong willingness to anticipate**. Companies know transformation takes time and want to avoid being caught off guard. As climate risks become increasingly visible, gaining a better

understanding of environmental impacts — and being able to manage them — helps **secure operations, anticipate disruptions and ultimately create long-term value**.

How can environmental data drive real change beyond compliance?

Data only has value if it informs decision-making. Today, accessing environmental data is relatively inexpensive compared with the investments required to decarbonise a value chain. Without reliable data, companies can invest heavily with limited impact. The real challenge is **to turn this data into clear, actionable insights that decision-makers can use to drive meaningful change**.



E1. Climate change

Reduce our impact, strengthen our resilience

The impacts of climate change, pressure on resources and evolving regulations directly affect our operations, our sites and the safety of our teams. To address these challenges, we must reduce our emissions, strengthen our capacity to adapt and regularly assess our impacts and risks.

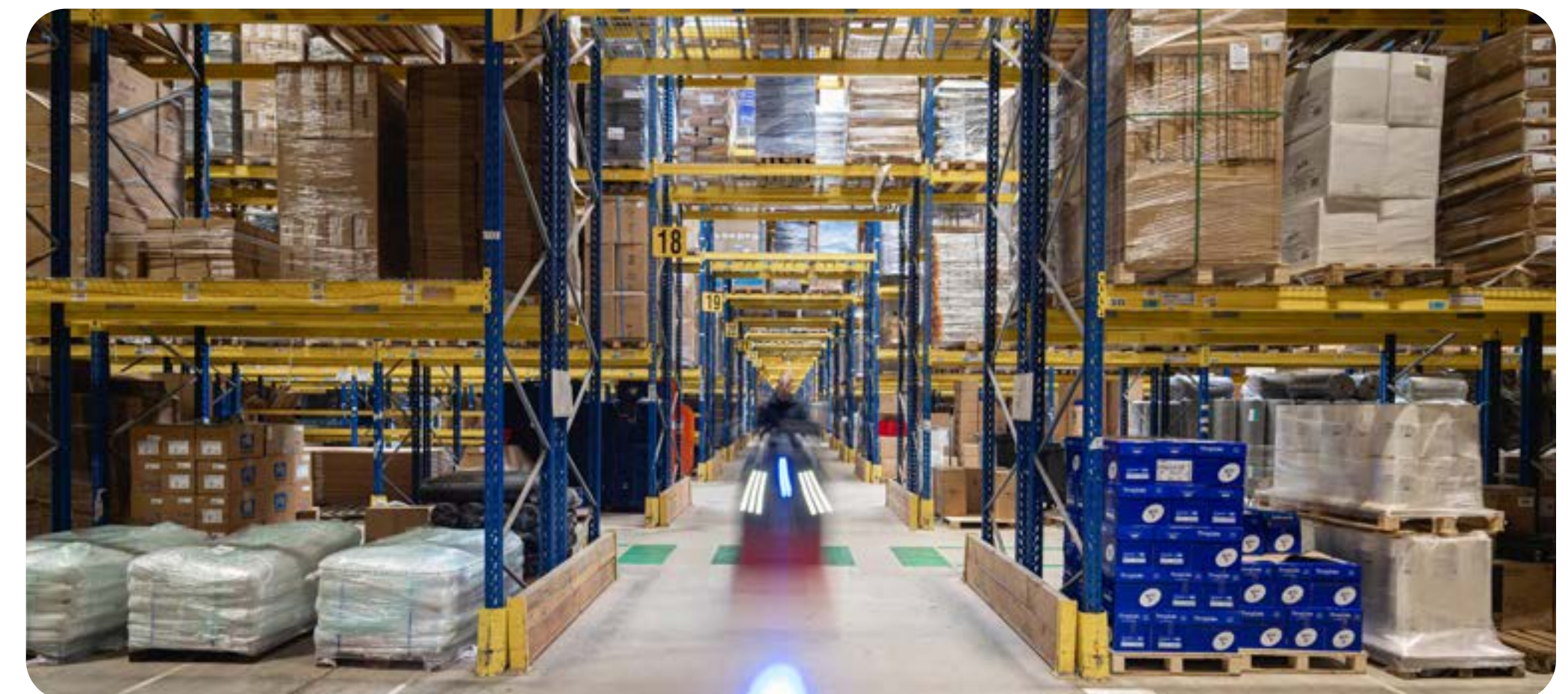
WHAT WE HAVE IMPLEMENTED

Governance

Our climate governance is based on an integrated organisation that engages the entire Group. It is led by Group CSR Management and Circular Economy and Customer Decarbonisation Management, in close coordination with operational teams across subsidiaries. The Group Executive Committee monitors progress and validates strategic directions.

E1.1. Climate change adaptation: strengthening our resilience and that of our customers

Climate change exposes our sites, equipment and logistics partners to physical risks that may affect business continuity and the safety of people. Assessing these risks is an integral part of our overall risk management approach.



● **A FORMALISED APPROACH**

Policies

We are currently formalising our Climate Change Adaptation Policy. This involves assessing the risks that may affect our sites, operations and supply chain in order to anticipate potential disruptions and strengthen our organisational resilience.

● **WHAT WE DO EVERY DAY**

Actions

We support our customers in adapting to climate change by offering a range of preventive products and services, enabling them to:

- Adapt to rising temperatures: ventilation, cooling solutions, protective clothing.
- Protect against flooding: flood barriers, pumping and drainage solutions.
- Ensure business continuity and the safety of their teams: generators, signage, personal protective equipment.



We also support our customers in analysing the impact of their procurement and their buying patterns to help guide their choices towards more resource-efficient, circular and reusable solutions.

By combining carbon data, product expertise and circular solutions, we reinforce our role as a transition partner and help make procurement more responsible and more resilient to climate-related constraints and resource pressures.

(👉 see p. 32)



In the Netherlands, the Manutan subsidiary brought together around a hundred buyers, CSR experts, decision-makers and partners for an event dedicated to responsible purchasing. As Judith Van Kaathoven, Sales Director, explains, the event was designed to “inspire and support our partners in making responsible choices.”

CONTINUING TO SERVE OUR CUSTOMERS

In the Czech Republic, Storm Boris severely damaged the offices and ground-floor warehouse of our facility. Thanks to the swift mobilisation of local teams, technical services and management, the warehouse was able to resume operations in less than two weeks, ensuring service continuity.

➔ **This experience helped identify areas for improvement to further strengthen the resilience of our infrastructure and operating model.**

We protect our employees in the face of climate change by creating safe, comfortable and sustainable working conditions for all our teams through:

- Improving thermal comfort: temperature regulation in offices and warehouses, and the construction of sustainable buildings.
- Providing flexible working arrangements where possible (remote working, flexible hours).
- Fostering a culture of resilience: webinars, awareness initiatives and responsible events.

BUILDING RESILIENCE

As part of the CSR Month, over 500 employees took part in a conference led by explorer Christian Clot, a specialist in human adaptation to extreme environments.

➔ **This session provided an opportunity to open up discussions on the impacts of climate change, adaptation mechanisms and the behaviours to adopt in unusual situations.**

● **WHAT THIS MEANS**

Objectives and results

Climate change adaptation is now integrated into our strategic decision-making, strengthening the resilience of our business model and the continuity of our operations. It leads to increased attention to the evolution of our offering, the robustness of our value chain and our ability to anticipate. It also involves changes in how we operate: we train our teams to better identify risks and adapt their ways of working in response to disruptions.

The next steps in our roadmap include formalising an analytical framework and developing an adaptation plan.

E1.2. & E1.3. Contributing to climate change mitigation: reducing our emissions and those across the value chain

Greenhouse gas emissions from our operations and our value chain directly contribute to global warming, thereby increasing the risks to our operations and our stakeholders. **Reducing these emissions is therefore an integral part of our environmental responsibility and the sustainable performance of our business model.**

● UNDERSTANDING KEY RESULTS: PROGRESS TOWARDS OUR CLIMATE TARGETS

The progress achieved to date positions the Group on a trajectory aligned with its 2030 targets.

The reduction in Scopes 1 and 2 emissions is significant, with Scope 1 down 26% and Scope 2 down 59% (against targets of -20% vs. 2023), indicating that measures on energy and operations (low-carbon electricity, energy efficiency, progressive electrification) are delivering strong results.

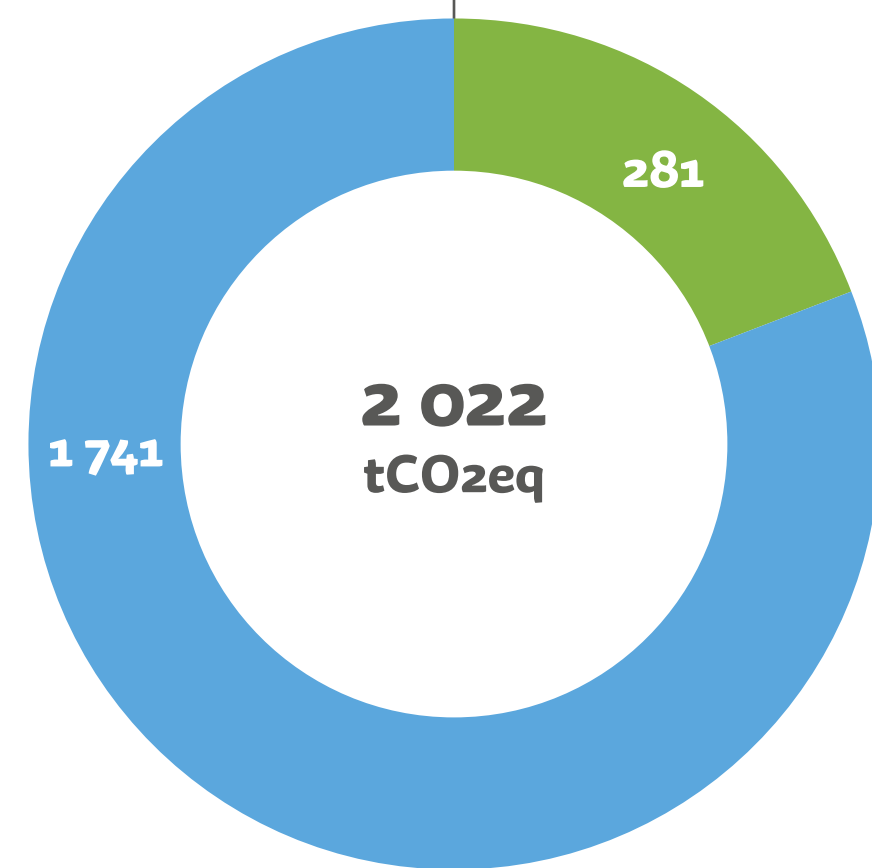
For Scope 3, the overall decrease stands at 14%. This mainly reflects changes in product mix, purchasing volumes and national energy factors, rather than the full impact of our structural levers. Our priority is now to refine data at product-level to more precisely manage our decarbonisation trajectory.

	EVOLUTION					KEY MILESTONES	
	Reference year (2023)	Comparison (2024)	N (2025)	Change N vs N-1	Change vs 2023	2025 target	2030 target
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (tCO ₂ e)	2 347	2 182	1 741	-20%	-26%	-20%	-60%
Scope 2 GHG emissions							
Location-based Scope 2 (tCO ₂ e)	1 315	1 399	1 144	-18%	-13%	n/a	n/a
Market-based Scope 2 (tCO ₂ e)	681	499	281	-44%	-59%	-20%	-60%
Scope 1 & 2							
Market-based Scope 1&2 (tCO ₂ e)	3 028	2 691	2 022	-25%	-33%	n/a	n/a
Scope 3							
Total gross indirect GHG emissions (tCO ₂ eq)	1 017 012	1 057 952	907 909	-14%			
1 – Purchased goods and services, incl. resale products	564 470	646 315	558 243	-14%			
2 – Capital goods	5 217	2 593	2 593	0%			
3 – Fuel & energy-related (not incl. in Scope 1 & 2)	614	441	441	0%			
4 – Upstream transport & distribution	7 308	7 308	7 308	0%			
5 – Waste generated in operations	1 396	5 022	5 022	0%			
6 – Business travel	371	746	746	0%			
7 – Employee commuting	1 240	666	666	0%			
8 – Upstream leased assets	Scope 3 Category 8 does not apply to the Manutan Group, as we do not operate any upstream leased assets outside the boundaries of Scopes 1 and 2.						
9 – Downstream transport	2 178	2 178	2 178	0 %			
10 – Processing of sold products	Scope 3 Category 10 does not apply to the Manutan Group, as we are a distributor and do not manufacture or sell intermediate products intended for further processing.						
11 – Use of sold products	396 701	354 110	297 315	-16 %	-25%	-12%	-42%
12 – End-of-life treatment	37 436	38 492	33 318	-13 %	-11%	-12%	-42%
13 – Downstream leased assets	81	81	81	0 %			
14 – Franchises	Scope 3 Category 14 does not apply to the Manutan Group, as the company does not operate a franchise model.						
15 – Investments	Scope 3 Category 15 does not apply to the Manutan Group, as the company does not hold investments that meet the GHG Protocol inclusion criteria, such as equity or debt investments in other entities over which it exercises significant influence or control.						
Total GHG emissions Scope 1, 2 & 3							
Total GHG emissions (location-based) (tCO ₂ e)	1 020 675	1 061 533	910 794	-14%			
Total GHG emissions (market-based) (tCO ₂ e)	1 020 041	1 060 633	909 931	-14%			

Our carbon footprint*

SCOPE 1

Direct emissions**
Emissions generated directly by the company's activities.

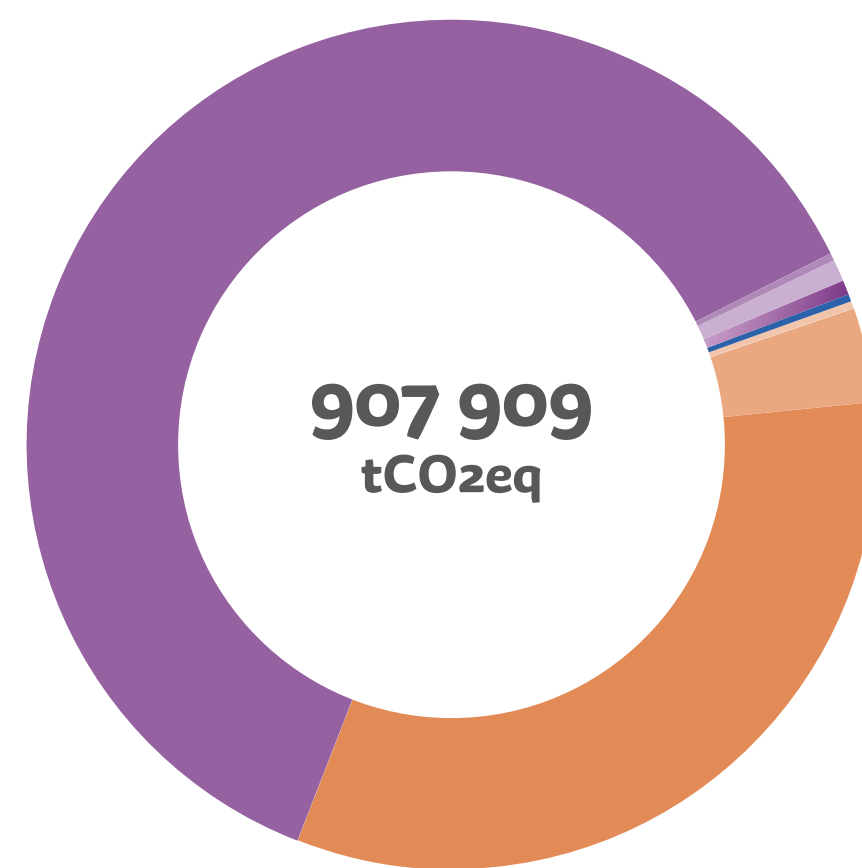


SCOPE 2

Indirect emissions***
Emissions related to the consumption of energy purchased by the company.

SCOPE 3

Indirect emissions***
Emissions resulting from the company's activities but occurring from sources not owned or directly controlled by the company.



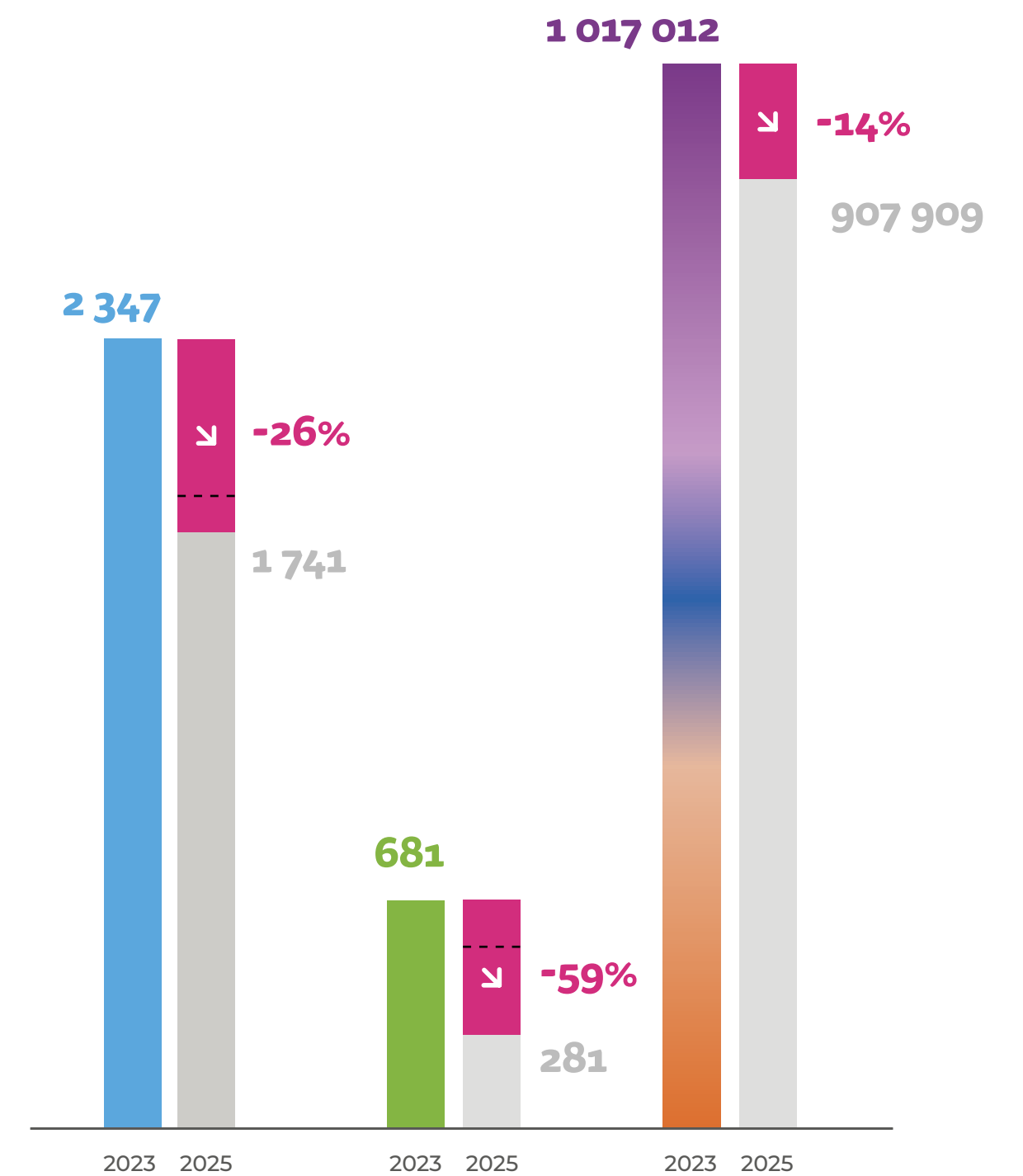
- Purchased goods and services, including products for resale
- Capital goods
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting
- Fuel- and energy-related activities (not included in Scopes 1 and 2)
- Downstream leased assets
- Downstream transportation and distribution
- End-of-life treatment of sold products
- Use of sold products

*Calculated in accordance with the GHG Protocol
 **Gross GHG emissions (tCO₂e)
 ***Gross market-based GHG emissions (tCO₂e)

SCOPE 1

SCOPE 2

SCOPE 3



↓ Change vs 2023

----- Target: -20%

A FORMALISED APPROACH

Policies

Our environmental policy includes a dedicated section on climate change mitigation.

It provides the overall framework for our strategic, operational and investment decisions, reflecting the fact that **most of our carbon footprint lies beyond our direct operations**, in the products we source and distribute, the materials they are made of, their transport, use and end-of-life.

Addressing climate change therefore requires mobilising our entire value chain:

- Engaging our suppliers in emission reduction pathways aligned with the Paris Agreement.
- Supporting our customers in evolving their purchasing and usage practices towards more sustainable solutions.


Our policy is based on **an emissions reduction trajectory validated by the Science Based Targets initiative (SBTi)**, in line with the Paris Agreement’s objective to limit global warming to 1,5°C. It covers all our emissions across the three scopes:

- Direct emissions from our sites and equipment (Scope 1).
- Emissions related to the energy consumed in our warehouses and offices (Scope 2).
- Indirect emissions across the value chain (Scope 3), mainly linked to the production, transport, use and end-of-life of the products we source and distribute.

Our climate strategy is built around four complementary levers:

- Decarbonising our operations by transforming our energy mix, reducing fossil fuel use across our sites and continuing the electrification of our vehicle fleet.
- Reducing the impact of transport by optimising logistics flows and working with partners to develop lower-carbon solutions.
- Transforming our value chain by accelerating eco-design, circularity and supplier engagement in emissions reduction initiatives.
- Supporting our customers by offering more sustainable solutions and increasing transparency on the environmental impact of products.

With Love Planet



-33%

reduction in Scope 1 and 2 GHG emissions compared with 2023



“Every day, the energy transition takes shape across our sites through concrete operational choices, gradual adjustments and the engagement of teams to drive lasting change in our practices.”

Nathalie Cara,
Head of Workplace Environment – Manutan Group



A CLEAR DIRECTION

Our climate trajectory is built around three complementary time horizons that guide our actions and shape our priorities across Scopes 1, 2 and 3.

2030

- **-60%** eduction in Scope 1 and 2 emissions (base year: 2023).
- **100%** renewable electricity used across all our sites.
- **-42%** reduction in Scope 3 emissions related to product use and end-of-life.
- **70%** of our suppliers (by emissions volume) have SBTi-approved targets.

2035

- Net zero for Scopes 1 and 2.
- **100%** of company vehicles are electric.
- **100%** of renewable energy across our sites.

2050

- Net zero across our entire value chain (trajectory to be defined in 2028).

A PRAGMATIC AND SUSTAINABLE APPROACH TO THE ENERGY TRANSITION

Across Europe, our subsidiaries are improving their energy performance by adopting widely used practices: LED lighting, optimised energy use, smart building management and increased employee awareness.

Each entity approaches the transition by identifying the solutions best suited to the local context.

For example:

- Casal Sport (France) introduced an incentive scheme linked to reduced energy consumption, thus engaging all teams.
- Findel (UK) is progressively electrifying handling equipment.
- Manutan (Sweden) is adapting its ventilation system to balance comfort and energy performance.



FRET21

The FRET21 programme in France is a national initiative led by ADEME* that helps companies measure and reduce emissions related to freight transport.

This programme has enabled us to structure a logistics optimisation plan based on improved route planning, better alignment of transported volumes and closer collaboration with our partners.

2025 target for reducing transport-related emissions in France (all entities): -7% vs. 2023

Result:

-12,6%

2027 target: -10% vs. 2025



“With FRET21, we monitor and manage the decarbonisation of our transport through an annual assessment based on four levers tracked over time: energy transition, procurement, load optimisation and distance optimisation. We exceeded our initial target in the first cycle, and we are now working to improve data reliability as we aim for the label in 2026 and continue reducing emissions.”

Gabriel Tellier,
Transport Director – Manutan Group

WHAT WE DO EVERY DAY

Actions

We are accelerating the energy transition across our sites

We are increasing our use of renewable energy:

- 13 sites are supplied with 100% renewable electricity.
- 2 sites use biogas.

We are converting our vehicle fleet to 100% electric

- 12 sites have implemented a fully electric vehicle policy for employees.

We are reducing the carbon impact of transport

As a major source of indirect emissions, we address transport through a cross-functional approach focused on several levers:

- Optimising the structure of our logistics network.

- Optimising delivery routes to reduce kilometres travelled per order.
- Improving vehicle load factors.
- Developing consolidation solutions and pooling flows between subsidiaries where possible.
- Gradually integrating alternative fuels (electric, biodiesel, biogas) with our transport partners.
- Regularly monitoring transport-related emissions across several countries, with action plans tailored to each logistics context.

*France's public agency for ecological transition, supporting environmental and energy policies.

Strengthening supplier engagement

As indirect emissions across the value chain represent a significant share of our carbon footprint, engaging our suppliers is a key driver of our climate strategy.

In this context, we are committed to ensuring that 70% of our suppliers (by emissions volume), covering purchased goods and services as well as upstream and downstream transport, set emissions reduction targets aligned with science by 2030.

Our approach:

- Identifying priority suppliers based on their contribution to Scope 3 emissions.
- Establishing structured dialogue with our partners on emissions reduction, including carbon data collection, quantified targets and trajectories aligned with our commitments.
- Integrating carbon criteria into product selection.
- Supporting supplier capability-building through assessments, technical exchanges and practices sharing around eco-design, reparability and material optimisation.

80%
of suppliers by purchasing value mapped using EcoVadis IQ

→ This enables us to identify our suppliers' environmental, social and ethical risks, as well as responsible purchasing issues, and to define priorities in terms of carbon performance.
👉 see p. 35 for more details).

Our ambition is to build a shared decarbonisation pathway with our suppliers.

Key challenges identified:

- Limited availability and reliability of emissions data from key suppliers.
- Uneven levels of decarbonisation maturity among logistics partners.
- Economic trade-offs between low-carbon solutions and cost competitiveness.

Priorities for 2025 and 2026:

- Strengthening supplier engagement on carbon data and reduction plans.
- Expanding low-carbon transport solutions where operationally viable.
- Improving traceability and data quality across Scope 3 categories.

Manutan Group's climate transition is a **gradual and collective journey, requiring long-term commitment across the value chain.**

Reducing our footprint through a circular model

Scope 3 accounts for most of our carbon footprint, more than half of which is linked to the lifecycle of the products we sell. **As a result, the circular economy is a direct driver of greenhouse gas emissions reduction:** by extending product lifespans, it avoids the production of new goods, the extraction of raw materials and the associated emissions (👉 see p. 17 for more details).

From 2026, we will engage our suppliers in our low-carbon trajectory, starting with those in the Enterprise Division. By sharing our ambitions and assessing their maturity, we establish a structured, action-oriented dialogue.

We plan to provide them with practical tools to assess their carbon footprint and support eco-design (product environmental impact scoring), helping to **accelerate the long-term transformation of our value chain.**

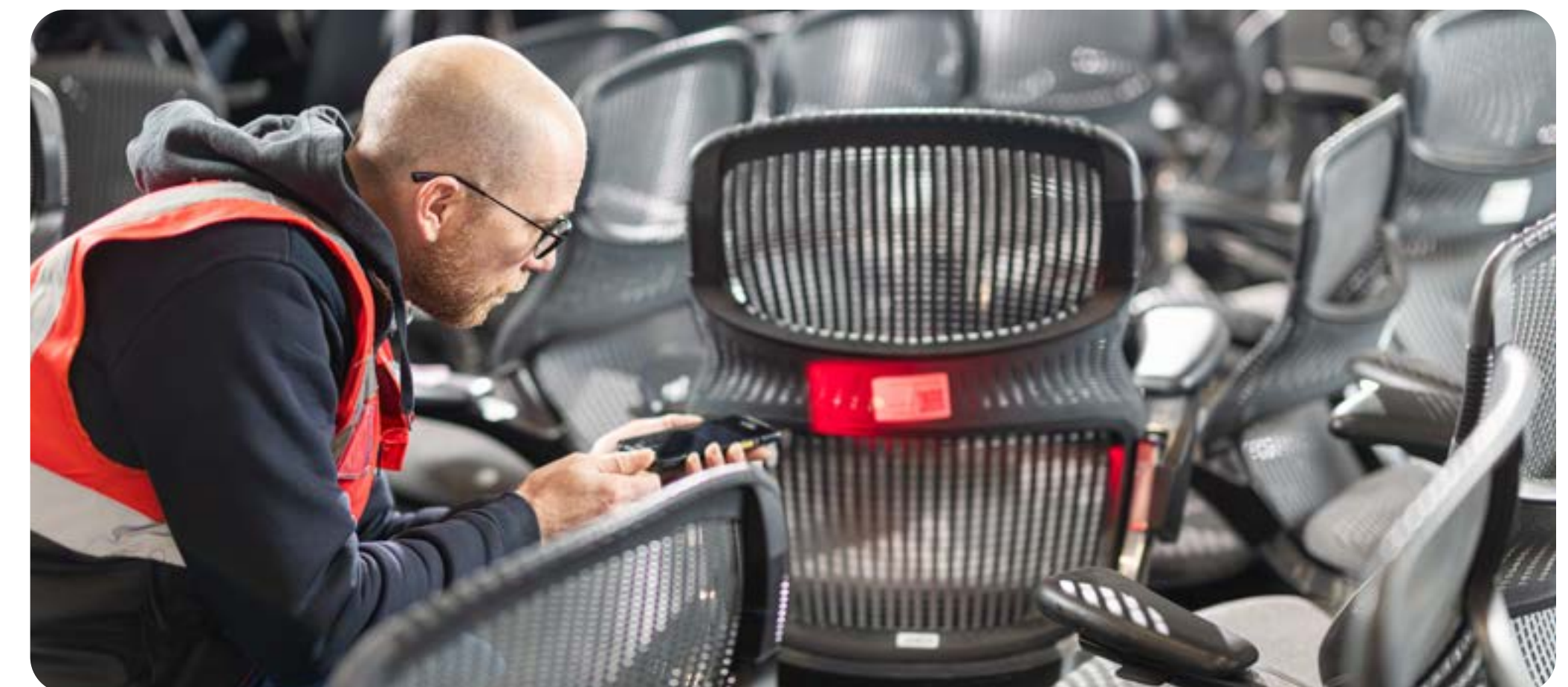
Our circular model is implemented through our Circular Hubs (France and the Netherlands), our dedicated centres for refurbishing office furniture and warehouse equipment.

Orders since launch in 2022

+1 200

Emissions avoided per refurbished order on average

995 kgCO₂eq



E5. Resource use and circularity

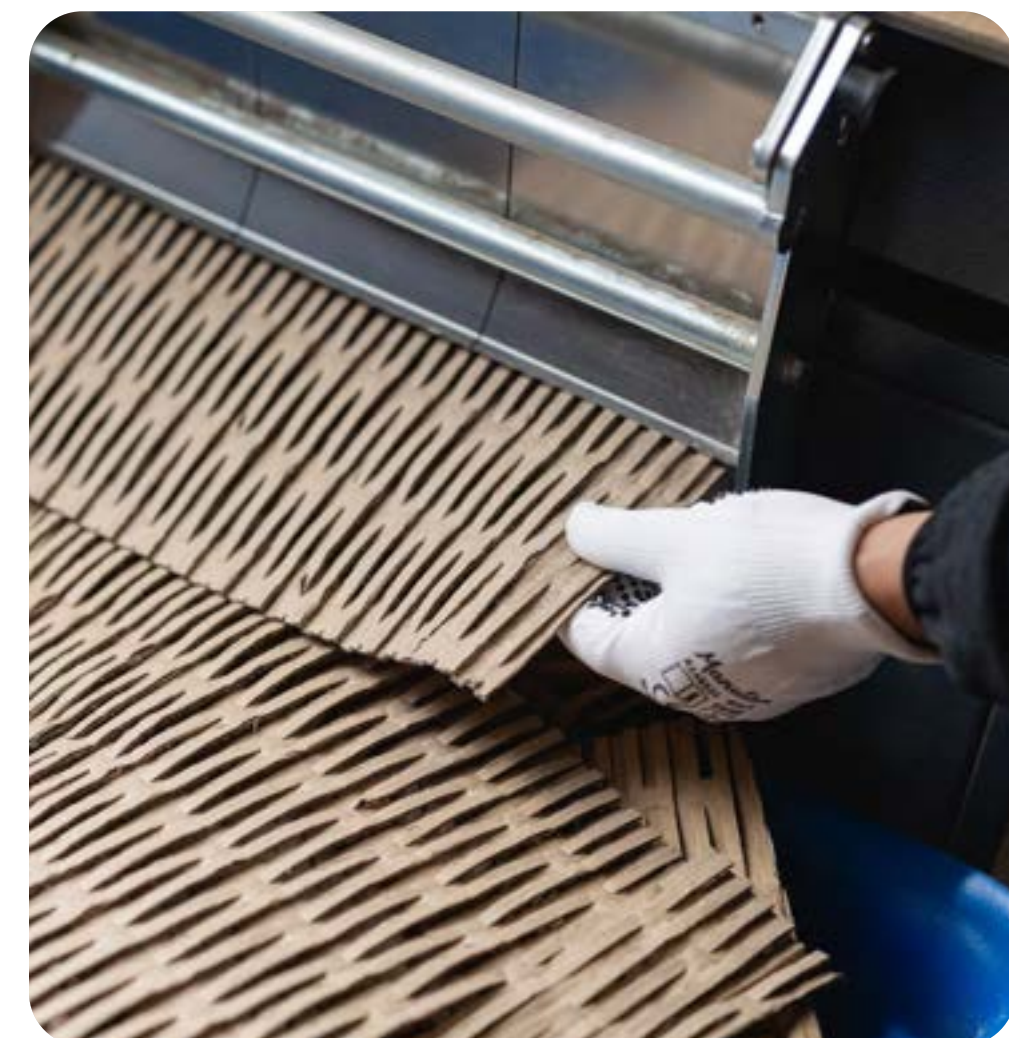
Doing more with what we have

Growing pressure on resources and rising waste levels are major challenges for the planet and directly impact our distribution model. To improve the resource efficiency of our activities, we focus our efforts on what we can directly influence: the use, packaging, recycling and recovery of materials within our operations.

WHAT WE HAVE IMPLEMENTED

Governance

Environmental governance across our operations is based on shared responsibility: logistics teams are responsible for implementation, the CSR Department coordinates deployment, and Group Management ensures regular oversight.



A FORMALISED APPROACH

Policies

Our environmental policy is based on a simple principle: using better before using more. It commits us to extending the lifespan of resources, limiting the use of virgin materials and evolving our practices to reduce our impact.

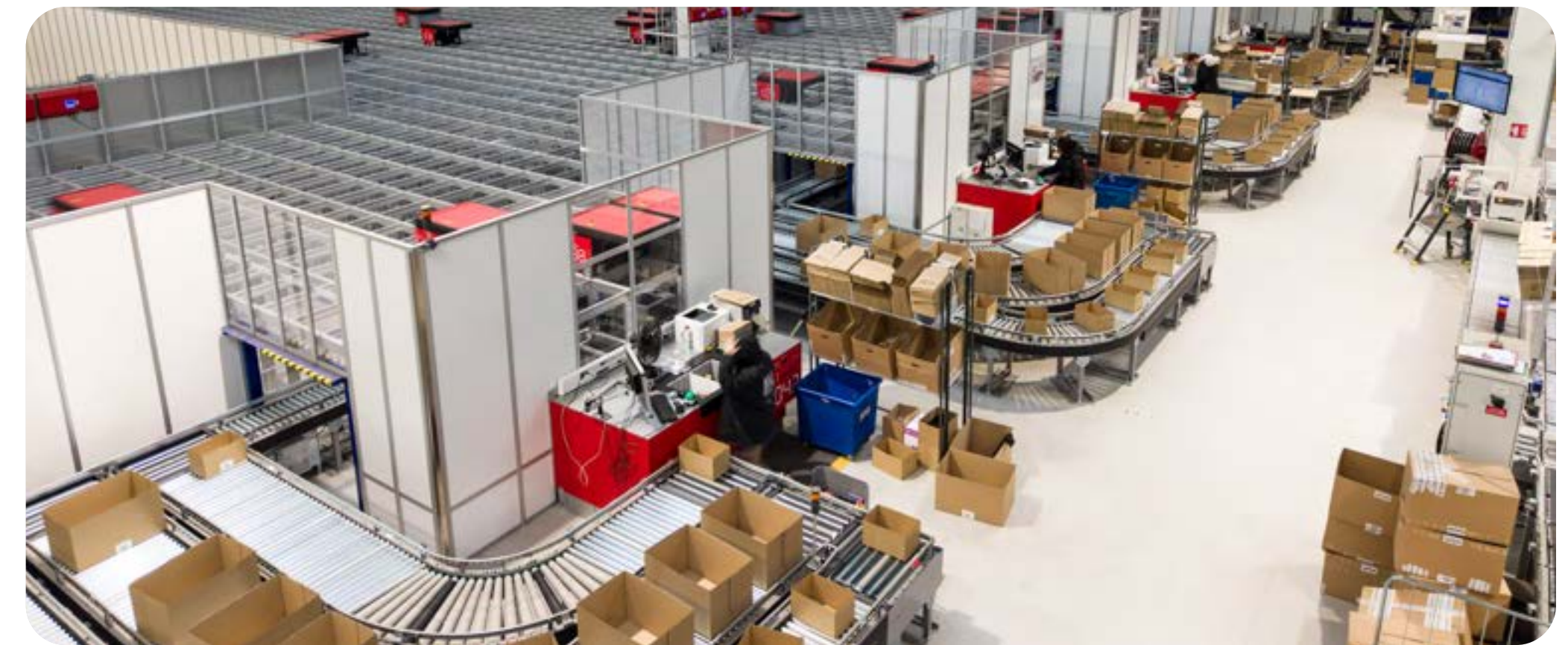
WHAT WE DO EVERY DAY

Actions

We reduce our material use before recycling

Streamlining our logistics practices allows us to reduce the resources required for our operations:

- **Optimising** packaging formats using B+ machines.
- **Replacing** plastic void fill with cardboard alternatives.
- **Switching** to 100% recyclable kraft adhesive tape across all sites.
- **Reusing** supplier cardboard boxes as void fill material wherever possible.



Recycled fibre packaging

Our products are primarily shipped in cardboard boxes. These are made from cellulose fibres, largely sourced from recycled materials — 100% at Manutan Collectivités and Pichon, and between 80% and 90% in our other entities depending on supply — and are fully recyclable. Where some product lines include a share of virgin fibres, this remains limited and comes from certified sources, ensuring responsible forest resource management. Smaller items are shipped in envelopes, particularly at Pichon, where they are made from 100% recycled materials and are fully recyclable.

As these practices become more widespread throughout our warehouses, our subsidiaries continue their efforts to better manage packaging and material use:

- **Sweden:** the Manutan subsidiary, with support from teams in France, has significantly reduced plastic use in its logistics flows, achieving a 60% reduction in pallet wrap for shipments to Nordic countries.
- **United Kingdom:** the Findel subsidiary has redesigned its shipping process using made-to-measure boxes, reducing parcel size by 45% and packaging-related emissions by 46%, while saving more than 32 000 km of transport each year.
- **France:** the Pichon subsidiary is strengthening reuse practices by transforming supplier cartons into void fill material, with nearly 4 tonnes reused each week. Optimising parcel fill rates has also increased load efficiency by 33%.



We give materials a second life

Repair and reuse have become part of our day-to-day operations, helping to reduce pressure on resources while optimising logistics costs:

- At our Gonesse distribution centre, more than 10 000 pallets are repaired each year.
- In the United Kingdom, 60 tonnes of cardboard are compacted and recycled.
- Local partnerships support the recovery of non-recyclable waste through short supply chains within the Group.
- Customer returns and unsold stock are occasionally donated to charities in France.

We make resource efficiency a collective mindset

We engage our teams through:

- Rolling out the 5S methodology to streamline workspaces, reduce waste, optimise resource use and improve day-to-day efficiency.
- Organising clean-up initiatives (World Clean Up Day).
- Running a CSR Month, dedicated to reducing both physical and digital waste.

CIRCULARITY ACROSS THE VALUE CHAIN

Circularity goes beyond how we manage resources within our own operations. It is also reflected in the solutions we offer our customers: second-hand products, refurbishment and circular services, helping to reshape our business model and reduce waste across the value chain.

For more details on these initiatives, see p. 17.

Our subsidiary, Pichon (France), has launched the “CARTON REVERSE” initiative, transforming part of the more than 700 000 shipping boxes used each year into play materials and creative activities for children.

➔ **Giving packaging a second life while creating a distinctive customer experience.**



“Guided by data and CSR best practices, we reduce empty space in our packaging, optimise resource use and enhance the customer experience, while keeping our operating costs under control.”

Gaëtan Besnoin,
Logistics Project Manager – Manutan Group

WHAT THIS MEANS

Objectives and results

By reducing and reusing materials, we limit waste and make our logistics flows more resource-efficient, helping to reduce volumes handled and the associated CO₂ emissions.

Waste

- In 2025, the Manutan Group generated **1 311 tonnes** of non-hazardous waste, 90% of which was recycled or recovered, reflecting a high level of material recovery across all our sites. In addition, 591 tonnes of hazardous waste were generated following an exceptional climate event that affected our warehouse in the Czech Republic. This volume relates to storm damage caused by Storm Boris and does not reflect normal operational activity. The waste was handled and disposed of in accordance with applicable regulations.

Targets

- **Zero waste** to landfill by 2030.
- **Progressive phase-out of single-use plastic** in packaging by 2030.

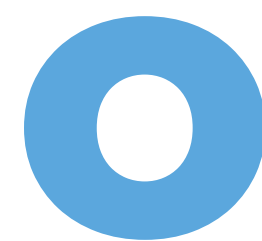
Our CSRD indicators

	KPI	2025 FIGURES
E1-5-37 (a)	Fossil energy consumption (MWh)	9 360
E1-5-37 (b)	Nuclear energy consumption (MWh)	136
E1-5-37 (c) ii.	Purchased renewable energy consumption (MWh)	7 103
E1-5-37 (c) iii.	Self-generated renewable energy consumption (MWh)	194
E1-5-39	Renewable energy production (solar) (MWh)	286
E1-6-53 & 54	GHG emissions intensity (total GHG emissions per net revenue)	0,00087 tons of CO ₂ e per euro
GOV-3-13	Average variable remuneration (target bonus) linked to GHG emissions reduction and climate-related objectives – Executive Management	15%



Better Society

ESRS



Our social model is evolving in step with a changing environment. As we grow, diversify our activities and face rising expectations, sustaining both performance and responsibility means attracting and developing a diverse range of talent.

This goes beyond principles: it requires a clear framework, a safe working environment, high standards and real opportunities for growth. This is how we build lasting engagement and enable everyone to contribute fully to our collective performance.

S1

Own workforce

S3

Affected communities

3 questions for...



Jullien Brézun,
CEO of Great Place To Work® France



Great Place To Work® has been supporting the Manutan Group for several years in understanding and improving the employee experience. Using a methodology built on trust and direct feedback, GPTW analyses millions of responses worldwide each year, providing a rigorous perspective on management practices. Jullien Brézun shares his perspective on what distinguishes companies where well-being is truly experienced, and on the levers for building lasting engagement and social performance.



Many companies now claim strong commitments to quality of working life. In your view, what distinguishes those where these commitments are truly reflected in employees' day-to-day experience?

The difference lies first and foremost in consistency. In organisations where well-being is truly experienced, people feel that both individuals and teams are genuinely valued. This is reflected in strong leadership by example, active efforts to prevent favouritism, and a management style that empowers people, encourages initiative and fosters psychological safety. We also see greater transparency in how value is shared, along with CSR approaches that are perceived as authentic because they are aligned with internal practices.

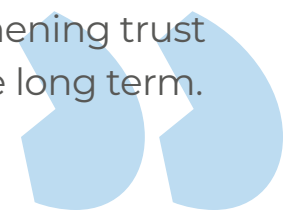
Employee listening initiatives are becoming more widespread. When used effectively, what do they reveal about what truly matters at work?

Our analysis shows that four core expectations consistently shape people's relationship with work: autonomy in their roles, recognition — particularly

through fair pay —, a sense of belonging and connection, and a healthy work-life balance. These drivers remain constant, although their relative importance varies depending on career stage, age and personal circumstances. Listening enables organisations to move beyond assumptions and align their decisions more closely with these realities.

As expectations around purpose, fairness and work-life balance continue to evolve, what role should companies play to remain attractive and responsible over time?

There is no such thing as a perfect company. However, the most resilient organisations are those that are clear and transparent about their culture, their commitments and their limitations. This consistency helps attract people who share these values and who can both fit into and help evolve the organisation. In this context, listening mechanisms are not secondary tools: they are a critical foundation for adapting practices, strengthening trust and sustaining social performance over the long term.



S1. Own workforce

Building a fair and inclusive working environment for all

S1.1. & S1.3. Working conditions and social dialogue

We believe economic performance is meaningful only when it has a positive impact on society.

OUR CORPORATE CULTURE

Striving for a better world starts with how we work together.

The pillars of our corporate culture:

- Human relationships and care.
- Performance and continuous improvement.
- Technology and data.
- Customers and entrepreneurship.



WHAT WE HAVE IMPLEMENTED

Governance

Social governance is based on a shared framework defined by Human Resources, ensuring consistency across the Group.

Local HR teams and managers are responsible for implementing and adapting it in coordination with

employee representatives and taking into account their country's specific social and regulatory context.

The social climate and the effectiveness of the actions implemented are monitored through Group-wide measurement tools, including the annual Great Place To Work® survey.

● **A FORMALISED APPROACH**

Policies

Our social policies are based on a shared framework and are adapted locally:

- Organisation of work and work hours.
- Quality of working life.
- Compensation and benefits.
- Social dialogue and employee rights.



● **WHAT WE DO EVERY DAY**

Actions

Making managerial dialogue a common practice

Annual performance reviews provide an opportunity to discuss objectives, working conditions, work-life balance, expectations and employee development. They are complemented by mandatory interim check-ins. Managers are trained to conduct these reviews.

Improving the working environment and employee experience

Each year, the results of the Great Place To Work® survey are shared with all managers and used to define action plans, developed jointly with their teams.

Over the past two years, a dedicated initiative has been carried out to reduce the gap in satisfaction between office-based employees and warehouse staff, whose results have traditionally been lower. Although levels remain above sector benchmarks, **our ambition is to provide logistics teams with a work experience comparable to that of office-based teams.**



Action plans have therefore been defined, and their implementation is monitored at Executive Management level. Areas for improvement include strengthening team collaboration, enhancing the quality of managerial communication, and improving facilities.

In response, social events such as sports tournaments and afterwork gatherings have been organised, and managers and team leaders have been trained in feedback and team management.

● **WHAT THIS MEANS**

Objectives and results

Our ambition is to make **working conditions a key driver of employee engagement.**

2025 results:

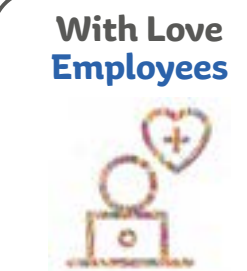
- **90%** participation rate in the Great Place To Work® survey.
- **100%** of eligible countries certified Great Place To Work®.
- **+12 points** in positive responses in warehouses following the actions implemented.

“To make equity a reality, we aim to make our rules clearer and easier to understand, so employees have a better view of how our compensation framework works. Transparency is a powerful lever for reducing unjustified gaps and gives employees greater visibility into career paths, helping them better see their future within the organisation.”

Antoine Dru,
Group Head of Compensation, Benefits & HR – Manutan France

WORKING@MANUTAN:

WORKING@MANUTAN is a programme designed to enhance the employee experience through empowerment and autonomy. Hybrid working is offered to eligible employees, who are expected to be on site an average of eight days per month. Each team defines its own ways of working and ensures that at least one day of on-site presence brings all team members together. In-person meetings and training sessions remain key mandatory moments to maintain team cohesion.



78% answered positively to “Do you think Manutan is a Great Place To Work®?”

S1.2. Health, safety and well-being at work

Supporting quality of life at work for all

As roles evolve, expectations diversify and risks change, we continuously improve our ability to protect, listen to and support our employees by involving them in continuously improving our approach to prevention.

WHAT WE HAVE IMPLEMENTED

Governance

Health, safety and well-being at work are managed close to operations. On each site, a Health & Safety (H&S) representative is responsible for monitoring and coordinating actions. They oversee mandatory training, carry out safety audits and conduct regular inspections to identify issues and implement action plans as part of a continuous improvement approach. Where required by regulation, dedicated

bodies such as the CSSCT (Health, Safety and Working Conditions Committee) in France are involved.

From 2026, a harmonised Group HSE framework will be rolled out through the Safety Plan to strengthen prevention, foster a safety culture and ensure reporting consistency, while enhancing incident analysis and corrective actions.

These topics are embedded in social dialogue and monitored through Group-wide internal climate measurement tools.



A FORMALISED APPROACH

Policies

The Group's commitments are based on a set of shared policies and frameworks, adapted locally in line with regulations.

Health and safety at work

- Group Health & Safety protocols cover accident prevention, the management of physical risks (manual handling, temperature, noise, lighting), fire safety and emergency procedures.
- Group standards for workspace design ensure ergonomics, adequate lighting, thermal comfort, flexibility and accessibility.
- The 5S methodology is implemented across all warehouses to reduce workplace risks.
- Safety training is mandatory for employees in relevant roles, strengthening risk awareness and the adoption of safe practices.

Well-being at work

- Right to disconnect.
- Quality of working life and working conditions (QWL) policies, supported by the Working@Manutan programme, including hybrid working, flexibility, appropriate tools, redesigned workspaces and initiatives tailored to warehouse staff.
- Mental health and psychosocial risk prevention protocols, supported by local initiatives (campaigns, dedicated weeks and support resources).



SPORT DANS LA VILLE: SUPPORTING YOUNG PEOPLE'S CAREER ORIENTATION

In Gonesse, where our headquarters are located, we partner with the local organisation Sport dans la Ville. In 2025:

- 5 employees volunteered as mentors to support young people with their career choices.
- 5 students from a local middle school were welcomed for a weeklong work experience placement.
- 2 apprentices from the association's support programme joined our teams.
- 3 sports facilities were funded.



Clara Masse,
Private Label Project Manager – Manutan Group

“As both an employee and a player at Rugby Club Paris 15 (RCP15), seeing my company become a partner of my rugby club means much more than just sponsorship. It is an opportunity to drive meaningful social initiatives together, including contributing to the development of women’s rugby – a commitment that is particularly close to my heart.”

● **WHAT WE DO EVERY DAY**

Actions

DREDA: designed for well-being at work

The DREDA (Des Racines Et Des Ailes) European campus, which is also the Group’s headquarters, was designed as a true living space, with open light-filled spaces that include training facilities, a sports centre and an on-site restaurant. The buildings also benefit from dual HQE certification covering both office and logistics spaces.

DREDA serves as a reference site for renovation and workspace design projects across our other European locations. Teams are involved from the design phase to **ensure solutions reflect actual needs:** optimised flows, improved workstation comfort and lighting, streamlined picking areas, and equipment that reduces physical strain. **Safety is addressed through a continuous improvement approach,** based on real situations observed on site, while prevention and awareness initiatives are rolled out across all Group sites. In 2025, DREDA hosted

several health & safety and well-being workshops, including drink-driving awareness sessions led by the police, with simulation exercises using impairment goggles.

● **WHAT THIS MEANS**

Objectives and results

In 2025, a Group-wide dashboard was introduced, with seven common indicators monitored across all sites, with particular focus on warehouses. These indicators will form the first consolidated KPIs at Group level from 2026 onwards.

93%

of employees answered yes to the question: “Are safety conditions adequately met?”

S3 Affected communities

THE MANUTAN SOCIAL FUND

Our impact on local communities is primarily driven by our role as an employer and our contribution to the local economy. The initiatives we lead to support employability and access to jobs, particularly for young people, further strengthen this social value creation.

The “Manutan Social Fund” reflects our ambition to align social commitment with business activity, ensuring that each initiative is meaningful and fully consistent with the Group’s mission. Designed as a shared platform, it aims to bring together social initiatives led by subsidiaries and employees, while leaving ample room for local initiatives, in line with a “think global, act local” approach.

Each year, new initiatives emerge across our different countries.

In 2025:

- Rugby Club Paris 15: supporting women’s rugby, promoting sport and mentoring young women from disadvantaged neighbourhoods through employee engagement.
- Gonesse to Den Dolder (Netherlands subsidiary) cycling challenge: fundraising for the SOS Préma (non-profit supporting families of premature babies).
- World Clean Up Day: local waste collection and awareness initiatives led by employees across several countries.
- Findel – Miles for Smiles: a charity sports challenge organised to support children’s mental health.
- IronmongeryDirect: mental health awareness campaigns targeting construction professionals.



S1.4. Equality and inclusion

Fostering an environment where everyone can find their place

Our sites are in highly diverse labour markets, and this diversity is naturally reflected in our teams. Equality and inclusion are core commitments aimed at ensuring that everyone – regardless of gender, age, background, sexual orientation, career path or disability – can find their place and grow with confidence.

WHAT WE HAVE IMPLEMENTED

Governance

Social governance is based on a structured HR model, implemented at local level. Human Resources teams in each country ensure its implementation in line with local collective agreements, with coordination at Group level.

Decisions are formalised through company agreements and, where required, validated by employee representative bodies.

The Harassment Committee serves as the central mechanism for preventing and addressing equality and inclusion issues.

A FORMALISED APPROACH

Policies

Our approach is currently based on:

- Local agreements on gender equality, ensuring equal pay for work of equal value.
- A charter for the prevention and handling of harassment.

WHAT WE DO EVERY DAY

Actions

Gender equality

At our headquarters, the Gender Equality Index reached 91/100 in 2025, a score above the sector average. Our ambition is to reach 100/100. One of the main areas of focus is **improving gender balance in internal promotions**. We also introduced support initiatives for managers, including training on



inclusive recruitment (Well Recruiting) as well as a module dedicated to diversity management and the prevention of harassment.

The rollout of the European Pay Transparency Directive will enable a harmonised assessment of gender equality across Europe.

Disability

In 2025, we began developing our Disability Charter to harmonise practices and improve support for employees with disabilities across all subsidiaries. Rollout is planned for 2026.

Employability and social inclusion

Some of our activities incorporate employability programmes linked to in-demand roles. At the Circular Hub, we welcome people on supported employment programmes, in partnership with Groupe ARES. They work on sorting, diagnostics, refurbishment and logistics activities, helping them develop practical skills and build a sustainable path back into employment.

WHAT THIS MEANS

Objectives and results

The indicators we track allow us to measure both employee journeys and perceptions:

- **+ 90%** positive responses to diversity-related questions in the latest Great Place To Work® survey.
- **69** employees across the Group are recognised as having a disability.
- **49%** of our employees are women.
- **39** nationalities represented at our headquarters.

49%

of our employees are women

S1.4. Skills development

Supporting every employee's development

As our business evolves, roles are changing and we need to adapt continuously. We believe talent exists across all functions. Through concrete initiatives, everyone is encouraged to grow in line with their abilities and motivations.



● A FORMALISED APPROACH

Policies

Our "Learning Policy" is based on five principles:

- Continuous learning.
- Holistic development.
- Knowledge sharing.
- Impactful learning.
- Proximity and mutual commitment.

16,5 hours

of training per employee per year on average

● WHAT WE HAVE IMPLEMENTED

Governance

Group Human Resources oversees the training plan, with priorities defined based on business needs and the gaps identified during annual performance reviews. Talent development is reviewed quarterly at Executive Committee level. The training catalogue combines Group-wide and locally developed programmes. Implementation is supported by a centralised HR management system, which helps monitor career paths and ensures consistency in practices.



● WHAT WE DO EVERY DAY

Actions

Group-wide programme:

U'Learn

The Manutan Group's online university is a training platform open to all employees, offering general and role-specific e-learning content in multiple languages. It also supports the management of in-person and remote training, centralising all learning pathways.

Path of Management

Completed by all Group managers, this programme combines online modules, hands-on workshops and masterclasses to support the adoption of the Group's values and management practices.

Tribes Programme

Designed for the Group's young talents, this programme allows participants to explore different roles and departments through discussions with senior leaders. A coach supports their personal development.

Leaders of Tomorrow (LoFT) Programme

Designed for future leaders, this programme gives participants the opportunity to step into

a leadership role by taking part in a one-day team simulation of running a subsidiary, alongside members of the Manutan Group Executive Committee. It also includes sessions on communication and self-awareness, with 360° feedback, as well as a "Learning Expedition" to another company.

Path to Excellence

This programme on LEAN methodology includes an e-learning module open to all, as well as a workshop for managers to help optimise processes while improving both customer and employee experience. Some employees may also pursue "Green Belt" or "Black Belt" certifications.

● WHAT THIS MEANS

Objectives and results

Each subsidiary compiles an annual training report, which helps track local priorities and guide learning plans for the following year.

- 2 280 employees completed at least one training course.
- 38 335 hours of training were delivered.
- 16,5 hours of training per employee per year, on average.

"Skills development happens primarily in day-to-day work. The idea is simple: learn on the job, share common frameworks, and create mobility opportunities when employees are ready."

Valérie Benoit,
Head of Human Development – Manutan Group

Our CSRD indicators

	LABELS	CRITERIA	2025 DATA		LABELS	CRITERIA	2025 DATA
S1-2-27(b)	Rituals	Description of engagement formats, frequency and interactions with employees	Decisions and information are communicated at different levels: M2C and 3M meetings for Group updates and local practices sharing. Monthly town halls (local and Group) for results and key decisions. Weekly or monthly team or department meetings for coordination and information sharing. At least one annual survey and participation in the Great Place To Work® programme to collect employee feedback.	S1-11-75	Countries where employees are not covered by social protection	Social protection	Hungary, Poland, Czech Republic, Slovakia, United Kingdom
S1-6-50(c)	Employee turnover*	Attrition Departures Hires	146 267 207	S1-12-79	Employees with disabilities	Disability	69*
S1-7-55(a)	People working for the company without an employment contract (temporary workers, self-employed, consultants)	Non-employees involved in projects Active non-employees	49,3 128,9	S1-13-83(a)	Percentage of employees participating in performance reviews	Performance reviews (all permanent employees)	87,8%
S1-8-60(a) S1-8-60(b) S1-8-(c) S1-8-63(a)	Employees covered by a collective agreement (CBA)	CBA coverage	1 590*			Performance reviews (female permanent employees)	87,1%
		CBA coverage within the EEA	1 577*			Performance reviews (male permanent employees)	88,4%
		CBA coverage outside the EEA	13			Performance reviews (other permanent employees)	100,0%
		Employee representatives	77*	S1-13-83(b)	Average training hours per employee by gender	Training (hours)	16,5
S1-9-66(a)	Gender distribution at top management level	Top management (total)	60			Training – women (hours)	16,9
S1-10-69	Do all employees receive adequate pay in line with applicable benchmarks?	Adequate pay	Yes, 100%			Training – men (hours)	16,0
		Adequate pay gap	11% (we are on average 11% above minimum wage where applicable)			Training – other (hours)	40
				S1-14-88(b)	Number of fatalities resulting from work-related accidents and occupational diseases	Fatal accidents – employees Fatal accidents – non-employees	0 0
				S1-14-88(c)	Number of recordable work-related accidents	Work-related accidents – employees	86*
				S1-14-88(e)	Number of days lost due to work-related accidents and occupational diseases	Days lost – employees	4 434,7*
				S1-17-104(a)	Number of severe human rights incidents and breaches of UN/ILO/OECD standards	Human rights incidents	0
						Human rights violations – non-compliance with guiding principles	0

*These figures do not include data from two subsidiaries in the Netherlands (MNL and Kruizinga).

Our CSRD indicators

	GENDER	NB OF EMPLOYEES
S1-6-50(a)	Men	1 160
	Women	1 162
	Other	1
	Not disclosed	N/A
	Total number of employees (excluding temporary and fixed-term contracts)	2 323
	COUNTRIES*	NB OF EMPLOYEES
France (DREDA sites)	715	
United Kingdom (FINDEL)	254	

Manutan reports a total of 2 415 employees, including temporary workers, fixed-term contracts and permanent employees.

	RATE	COLLECTIVE BARGAINING COVERAGE		SOCIAL DIALOGUE
S1-8-60&63	Coverage rate	Employees – EEA (for countries with more than 50 employees representing more than 10% of total employees)	Employees – Non-EEA (estimate for regions with more than 50 employees representing more than 10% of total employees)	Workplace representation (EEA only) (for countries with more than 50 employees representing more than 10% of total employees)
	0-19 %		United Kingdom	France
	20-39 %			
	40-59 %	France		
	60-79 %			
	80-100 %			

*Headcount in countries where the company has at least 50 employees representing at least 10% of its total workforce.

	EMPLOYEES	WOMEN	MEN	OTHER	TOTAL			
S1-6-50(b)	Nb of employees	1 162	1 160	1	2 323			
	Nb of temporary employees	85	94	0	179			
		ENTERPRISE DIVISION	LOCAL AUTHORITIES DIVISION	TRADERS DIVISION	TOTAL			
	Nb of employees	1 461	709	153	2 323			
	Number of permanent employees	1 360	646	150	2 156			
	Number of temporary employees	114	63	2	179			
	Number of full-time equivalent employees (FTE)	1 407,8	686,5	143,3	2 237,6			
		FRANCE	SOUTH	NORTH	EAST	UK	BENEGE	TOTAL
	Nb of employees	1 170	120	71	122	528	312	2 323
	Number of permanent employees	1 051	113	63	117	524	288	2 156
Number of temporary employees	112	7	8	5	3	44	179	
Number of full-time equivalent employees (FTE)	1 151,0	116,9	56,5	107,5	512,6	293,1	2 237,6	

France: Manutan France, Pichon, Casal, Manutan Collectivités

South: Manutan Italy, Manutan Spain, Manutan Portugal

North: Witre Sweden, Norway, Finland, Denmark

East: Manutan Hungary, Manutan Poland, Manutan Czech Republic, Manutan Slovakia

United Kingdom: Iron, Findel, Manutan UK, Rapid Racking

BeNeGe: Manutan Belgium, Manutan Germany, Manutan Netherlands, Kruizinga



Better Business

ESRS

A

As a distributor, we are able to act at the heart of our value chain by advancing product circularity to extend product life, increasing transparency around product impacts and helping our partners evolve their practices.

From product selection to customer support, this approach shapes the way we do business and enables us to build, together with our ecosystem, a more responsible, resilient and high-performing model.

E5 Resource use and circular economy

S2 Workers in the value chain

G1 Business conduct

S4 Consumers and end-users

3 questions for...



Guillaume Hérisson,
Co-CEO of Ares Group



For more than 35 years, ARES Group has been a leading player in social inclusion through employment, developing expertise in collection, refurbishment, reuse and recovery. Its expertise, particularly in office furniture, complements our own and enables us to scale up circular solutions. Guillaume Hérisson shares his conviction that a high-performing circular economy relies on partnerships capable of combining economic performance with social impact.

In your view, why is circular economy becoming a real business driver for companies today?

In industrial and distribution value chains, the circular economy is becoming increasingly relevant because it directly affects customer relationships, end-to-end material flow management and the ability to extend product life. It also creates new opportunities, such as repair and rental services. From this perspective, it is no longer only an environmental or social issue, but a genuine business game changer.

What is changing in the way companies approach these issues, and how does your collaboration with Manutan Group reflect this shift?

The key factor is cooperation. The circular economy is often a response to an adaptation challenge for companies. Because they cannot address it alone, they look for partners able to provide both human

and operational expertise. The social inclusion sector has a real role to play, particularly through its expertise in flow management, reuse and, in our case, office furniture. Companies, for their part, bring investment capacity and the ability to scale up. With Manutan Group and its Circular Hub, this complementarity is very tangible: we combine our operational expertise in reuse with your commercial network and deployment capabilities.

What impact do these projects have on the people you support?

For employees on pathways back into employment, the challenge is to regain confidence and independence through work. We believe that working with large companies or mid-sized businesses gives people the opportunity to look ahead, rebuild themselves and feel fully part of society. Jobs linked to the circular economy are also future-oriented roles, requiring new skills while giving real meaning to the work being done.

E5. Resource use and circular economy

Transforming the way we use resources to build a more circular business model

In a context of growing pressure on resources and supply chains, circularity helps us secure our business model. By reducing our reliance on virgin materials and expanding reuse, we diversify our sourcing channels and strengthen operational continuity.

WHAT WE HAVE IMPLEMENTED

Governance

In 2025, a Responsible Procurement team was created within the ESG Department, working closely with the Purchasing Department. It oversees the evolution of sourcing practices, the development of the responsible procurement framework and supporting suppliers on ESG maturity and eco-design. From 2026 onwards, dedicated indicators will be integrated into the monthly monitoring of procurement performance. **This approach forms part of the Group's circular economy strategy,** led by a dedicated team of around 20 people under the supervision of the Group Executive Committee.

A FORMALISED APPROACH

Policies

Our circular economy framework is embedded into our environmental policy. It is designed to **guide the way we shape our offering, structure our procurement practices and support our customers** in adopting more resource-efficient practices.

AGEC ACT: 20–30% CIRCULAR PRODUCTS IN PUBLIC PROCUREMENT

Article 58 of the French Anti-Waste and Circular Economy Act (AGEC) requires public buyers to include a minimum share of reused, refurbished or recycled-content products in certain purchasing categories. However, the market offering remains relatively unstructured and public tenders are not yet fully adapted to these product segments, making these requirements difficult to implement. By supporting public sector customers in their responsible procurement strategies, we are turning the circular economy into a growth driver.

Building on the measures already in place, a **Group Responsible Procurement Policy** is currently being formalised for 2026.

This policy will set out our priorities:

- Generalising signature of the Group's Ethical Charter.
- Deploying supplier assessments combined with improvement plans.
- Increasing the share of sustainable and circular products and services in our offering.
- Engaging suppliers in decarbonisation pathways.
- Expanding the use of non-fossil energy sources.
- Systematically integrating ESG criteria into our tender processes.

In 2025, we strengthened our supplier assessment policy by deploying new tools, including EcoVadis, an international ESG performance assessment platform, and by systematically relying on third-party assessments.

Assessment methods were clarified through a tiered approach combining risk analysis, questionnaires and, where relevant, audits. Results are now linked to acceptability thresholds and improvement plans. This approach will be rolled out across the Group in 2026.

WHAT WE DO EVERY DAY

Actions

Strengthening reuse and refurbishment to extend the lifespan of our customers' equipment

In 2025, we strengthened our refurbishment capabilities within our Circular Hubs in France and the Netherlands. Teams developed new expertise, improved assessment processes and progressively expanded the product categories covered. At our Circular Hub in France, supported by the Île-de-France Region, a refurbishment

process for office chairs was also audited and certified by FCBA Institute (French technological institute for forestry, cellulose, wood, construction and furniture). At the same time, we are selectively expanding rental solutions for office furniture and warehouse equipment, particularly for temporary needs such as occupying an interim site while new premises are being built.

Refurbishment-as-a-service is also being integrated into relevant tenders to provide alternatives to systematic replacement. In the Netherlands, one of our customers chose to refurbish 300 high-end chairs rather than buy new ones.



Siham El Hail,
Sales Director –
Manutan France



Pierre-Emmanuel Saint-Esprit,
Director of Circular Economy
and Client Decarbonization –
Manutan Group

Improving recycling and material recovery across our operations

In our warehouses, waste reduction and recovery rely on a wide range of day-to-day practices: packaging reuse, pallet repair, replacing plastic with recycled cardboard and continuously improving waste sorting (see p. 23).

Measuring the environmental impact of our suppliers and customers

In 2025, we continued to roll out our Product Environmental Impact Score, based on the European Product Environmental Footprint (PEF) methodology and a simplified life cycle assessment incorporating product lifespan. This system, which will be extended to our entire offering by the end of 2026, is now deployed across more than 34 000 product references, covering a wide range of categories.

For our suppliers, the impact score is both an assessment and improvement tool. It helps identify the main environmental hot spots of their products and supports the development of eco-design approaches.

“ESG has become a tangible business driver: our customers expect us to help decarbonise their purchasing and to provide credible evidence. Our role is to offer responsible, measurable solutions and integrate them naturally into our advice and offering.”

For our customers, the impact score provides clear and comparable information that can be used in their own responsible procurement strategies. By progressively expanding the range of products assessed, we can highlight the lowest-impact solutions and, in some tenders, propose more responsible alternatives at an equivalent price.

THE CIRCULAR HUB: TAKING CIRCULARITY FURTHER

Our Circular Hubs offer the full range of services needed to extend product life. We are the first company in our sector to offer a fully integrated collection and refurbishment service, ensuring that office equipment can be brought back onto the market.

In 2025, our refurbished offering is available across five subsidiaries: Manutan Collectivités, France, the Netherlands, Belgium and Italy. Each piece of equipment returned to use helps save resources and helps reduce the carbon footprint of our customers' purchases.

- More than 3 000 items collected and refurbished.
- 1 200 items ordered.
- 30% cheaper than new, with no compromise on quality.
- 995 kg of CO₂ avoided per average order.

● **WHAT THIS MEANS**

Objectives and results

Our overall objectives

2026

- **Roll out** our circular offer across 10 subsidiaries in 5 countries.
- **100%** of products to have a carbon score.
- **Develop** ESG procurement reporting for our customers to help them reduce their environmental footprint.
- **Engage** our 20 highest carbon-emitting product suppliers in carrying out a carbon assessment and setting science-based reduction targets.

2028

- **25%** purchasing with strategic suppliers and on Manutan Private Label products is covered by an eco-design programme.

2030

- Ensure that suppliers representing 70% of carbon emissions linked to purchased goods, services and upstream and downstream transport have committed to science-based reduction targets.

2035

- **€100 million** in refurbished products sold.
- **€30 million** in revenue from circular services.

Our 2025 results

- **9** subsidiaries in 8 countries covered by the circular offer.
- **17,1%** of revenue generated from sustainable products* (Enterprise Division).
- **100 000+** sustainable products* referenced (Group).
- **34 000** Enterprise Division products have a PEIS score.

17,1%

of revenue generated from sustainable products* (Enterprise Division)

The Savin'side® platform supports this approach by analysing customers' purchasing practices, such as volumes, product categories and usage patterns. For key accounts, the tool goes further by relying on a dedicated team to support the structuring and decarbonisation of purchasing strategies. Sales teams also have access to automated reporting incorporating data related to their customers' responsible procurement practices, enabling them to support the decarbonisation of customer purchasing.

THE DIGITAL PRODUCT PASSPORT

The Digital Product Passport (DPP), introduced under the European Ecodesign for Sustainable Products Regulation (ESPR), will be gradually rolled out from 2026 onwards to structure and share reliable product data. Within our Circular Hubs, we are already laying the groundwork by progressively structuring the data and practices that will support evolving regulatory and market standards.



*Eco-responsible products are products carrying recognised environmental labels and/or made from at least 25% recycled materials and/or reused content. They are clearly identified within the offering and actively promoted to customers.

S2. Working conditions in the value chain

Supplier relationships built on respect and responsibility

The quality of working conditions among our suppliers directly influences the reliability of our supply chain. Practices that respect fundamental rights help limit social risks and business disruption. As a distributor, we work with our suppliers to strengthen transparency and implement improvement plans where needed.

WHAT WE HAVE IMPLEMENTED

Governance

The management of our working conditions across our value chain is integrated into our responsible procurement framework. Oversight relies on close coordination between the Procurement, ESG and Risk teams. In 2025, this organisation

was strengthened through the creation of a quarterly Compliance Committee, led by the Risk Department, in addition to the monthly SPO (Sustainable Procurement Organization) Committee.

Two complementary whistleblowing mechanisms are available to help prevent and address sensitive situations (see p. 40).



76%
of the Enterprise Division suppliers have signed the Ethical Charter cumulatively over the past 3 years

A FORMALISED APPROACH

Policies

Our Ethical Charter, updated in 2025, is integrated into all our framework agreements. It commits our suppliers, subcontractors and partners to **respecting fundamental labour rights** in line with International Labour Organization conventions and international standards. In cases of non-compliance, audits may be carried out and improvement plans required. A Code of Conduct complements this framework by establishing a common ethical standard to guide employee decision-making and ensure the Group's compliance with applicable regulations.

WHAT WE DO EVERY DAY

Actions

Supplier assessments and audits

Launched in 2022, our supplier assessment programme continued in 2025 and helps inform our risk mapping. The implementation of EcoVadis in 2025 enabled us to broaden the coverage of assessed suppliers and refine the analysis of their ESG performance. Social audits carried out in Asia, based on recognised frameworks (Sedex, BSCI), are overseen by a dedicated team responsible for analysing results and monitoring improvement plans.

Training on social issues in the value chain

Procurement, Product and ESG teams are trained on social issues within the value chain through short modules delivered via U'Learn, our internal e-learning platform. This training supports the gradual development of expertise in risk analysis and supplier relationship management. A new version will be launched in 2026.



WHAT THIS MEANS

Objectives and results

Our objectives

2026

- **90%** of Enterprise Division procurement spend mapped through EcoVadis IQ Plus.
- **80%** of Enterprise Division procurement spend covered by the Ethical Charter.
- **90%** of Group buyers and product managers trained in responsible procurement.

2027

- **80%** of direct purchasing spend with high-risk and/or non-European suppliers audited on site (BSCI, Sedex or third-party audit).
- **100%** of non-compliance cases followed up through a corrective action plan.

Our 2025 results

- **80%** of Enterprise Division procurement spend mapped through EcoVadis IQ Plus.
- **0** major non-compliance identified during Enterprise Division social audits.
- **76%** of Enterprise Division suppliers have signed the Ethical Charter cumulatively over the past three years.

S4. Consumers and end-users

Building lasting trust with our customers

Our customers' trust is built on safe products, reliable solutions and clear information. Across our value chain, we pay close attention to compliance, traceability and the quality of product information, enabling customers to make informed choices suited to their needs.

S4.1. Data privacy and cybersecurity

Data protection and cybersecurity are now essential to the reliability of our solutions and the continuity of the services we provide to our customers.

WHAT WE HAVE IMPLEMENTED

Governance

Cybersecurity is managed at Group level by the Chief Information Security Officer (CISO), under the regular oversight of General Management and with cross-functional coordination provided by the Audit & Risk Department, given its strategic importance. This governance framework is supported by several dedicated bodies: a Security Committee (SISCO), which meets quarterly, and a weekly Cyber Committee ensuring close monitoring of operational issues. Security coordinators also ensure alignment across departments and subsidiaries. **Governance also includes a key component dedicated to personal data protection.** A Data Protection Officer (DPO) is responsible at Group level for ensuring compliance with the General Data Protection Regulation across all Manutan activities. Each new project is systematically reviewed for GDPR compliance, ensuring that data protection requirements are integrated from the design stage.

In addition, all IT investments are subject to a **rigorous cybersecurity risk assessment**, fully embedded in the decision-making process. The Group also runs a particularly structured cyber awareness programme for all employees, helping to strengthen cyber culture over time. Finally, **cybersecurity has also become a driver of new business opportunities**: it helps strengthen resilience, reinforce customer and partner trust, and supports business growth within a secure and controlled framework.

A FORMALISED APPROACH

Policies

Our Information Systems Security Policy sets out the core rules for protecting data and infrastructure. A revised version published this year incorporates "security by design" and "Zero Trust" principles for strengthening security from the earliest stages of solution development.

WHAT WE DO EVERY DAY

Actions

In 2025, we launched our ISO 27001 certification programme, with the objective of achieving certification by 2028.

Several concrete milestones marked 2025:

- Creation of a Vulnerability Operations Center (VOC) to centralise the detection, monitoring and remediation of vulnerabilities.
- Deployment of a password rotation system to reduce the risks linked to credential exposure.
- Integration of a cloud security solution to strengthen the protection of hosted environments.
- Implementation of email domain security monitoring to prevent impersonation attempts.
- Rollout of a Web Application Firewall (WAF) across all critical systems.



WHAT THIS MEANS

Objectives and results

- Significant reduction in our vulnerabilities was recorded.
- Our DMARC (Domain-based Message Authentication, Reporting and Conformance) score reached A+ across all our domains.



“Cybersecurity is first and foremost a commitment to protection: safeguarding our customers, partners and employees’ data guides our day-to-day actions. Everyone’s vigilance strengthens this relationship of trust and ensures the continuity of service that is essential to our European operations.”

Sebastien Person,
Information Systems Security Director – Manutan Group

S4.2. & S4.3. Product and end-user safety

The safety of the products we market is based on rigorous processes. Our approach combines up-front assessment, ongoing monitoring and continuous improvement to ensure that the products we offer remain safe.

● WHAT WE HAVE IMPLEMENTED

Governance

Product safety is overseen by the Quality and Product Compliance teams, in coordination with Procurement, Product Management and Legal teams. Under the responsibility of the Group Quality Director, these teams oversee ISO 9001 audits and ensure product compliance from listing through to market launch. In addition, Manutan France is a signatory of the FEVAD Responsible E-commerce Charter.

● A FORMALISED APPROACH

Policies

Our quality policy is based on two complementary principles: anticipating risks and addressing identified issues without delay. It includes regulatory compliance, the associated monitoring process, as well as product withdrawal and recall procedures.



“As ESG and regulatory requirements continue to increase, our customers expect much more than compliant products. They are looking for reliable information, sustainable solutions and partners able to support them in their own transformation journeys.”

Dimitra Koutsochera,
Group Quality Director – Manutan Group

PDCA APPROACH: PLAN – DO – CHECK – ACT

- **PLAN:** identify a problem or objective, analyse the situation and define an action plan.
- **DO:** implement the planned actions on a small scale or a pilot.
- **CHECK:** measure results, compare them against objectives and analyse any gaps.
- **ACT:** adjust, standardise effective solutions and launch a new improvement cycle.

● WHAT WE DO EVERY DAY

Actions

Our private-label products, as well as a selection of brand products, fall within our direct responsibility. They are systematically subject to a **thorough assessment before being listed**. Functional testing, safety analysis and documentary reviews are carried out in close coordination with our international agents to anticipate potential issues and support suppliers in implementing the necessary improvements. Documentary compliance is systematically checked across the entire catalogue. When a damaged or defective product is reported, we systematically analyse it to identify the root cause and implement the necessary corrective actions.

● WHAT THIS MEANS

Objectives and results

Our overall objectives

- **< 1%** damaged or defective products for Group entities centrally tracked.

Our 2025 results

- **0,45%** damaged or defective products (ratio between the number of products sold and the number of products reported by customers as damaged or defective).
- **5** product recalls, representing a negligible share of the 13 178 451 products sold across the Group (ERP scope). These recalls were initiated by our suppliers and enabled us to block or withdraw non-compliant or dangerous products, with customers informed where necessary. No private-label products were recalled and no serious injuries were reported.

Product Quality Alert (PQA) procedure:

- **Detection of a product issue.**
- **Product withdrawal or recall, with notification to affected customers.**
- **Corrective and preventive action plan.**
- **Effectiveness review before products are reintroduced on the market.**

TRANSPARENCY AND DECISION SUPPORT

Giving our customers access to reliable, understandable and actionable information enables them to make better-informed choices between the different products in our catalogue. In addition to regulatory documentation covering safety, compliance, traceability and environmental information, we provide information specifically designed to guide their purchasing journey.

The teams responsible for the product offering work closely with sales teams. These exchanges make it possible to continuously adapt content and support materials so that information meets customer needs and usage patterns.

Decision-support tools such as Savin’side® give customers a consolidated view of their purchases and help them manage their responsible and sustainable purchasing strategies.

G1. Business conduct

Bringing a culture of integrity to life every day

Business conduct is built on a clear and shared framework that secures practices and guides day-to-day decisions. Based on governance, ethics and cybersecurity measures, it helps prevent risks, structure business relationships and ensure consistency across the Group.

G1.1. & G1.2. Corporate culture, political engagement and influence

Our corporate culture is built around a shared ambition: striving for a better world. This is reflected in everyday practices through simple principles — integrity, responsibility and attention to impacts — that guide our decisions and the way we work together.

WHAT WE HAVE IMPLEMENTED

Governance

The Legal Department, in coordination with Human Resources, oversees the rollout and update of the Code of Conduct. Published on our intranet and presented to every new employee, it provides a **common framework for understanding our expectations and practices.**

PUBLIC AFFAIRS

We are strictly neutral in our relationships with public authorities. We do not engage in lobbying activities and make no political donations or contributions.

In 2025, we created an Ethics Committee to support the application of the Code and address cases reported through the internal whistleblowing system.

A FORMALISED APPROACH

Policies

Our Code of Conduct establishes the common framework for our practices and covers:

- Corruption and influence peddling prevention.
- Conflicts of interest management.
- Compliance with competition rules.
- Integrity in professional relationships.

WHAT WE DO EVERY DAY

Actions

To support practical ownership of the Code of Conduct, we rolled out harmonised communication across the Group and identified local points of contact for employees to be able to ask questions when needed.

This approach is complemented by mandatory training for all employees to strengthen understanding of risks and expected behaviours. Ethics is also integrated into our performance review and career development processes in order to recognise exemplary behaviour and reinforce the importance of integrity in carrying out responsibilities.

WHAT THIS MEANS

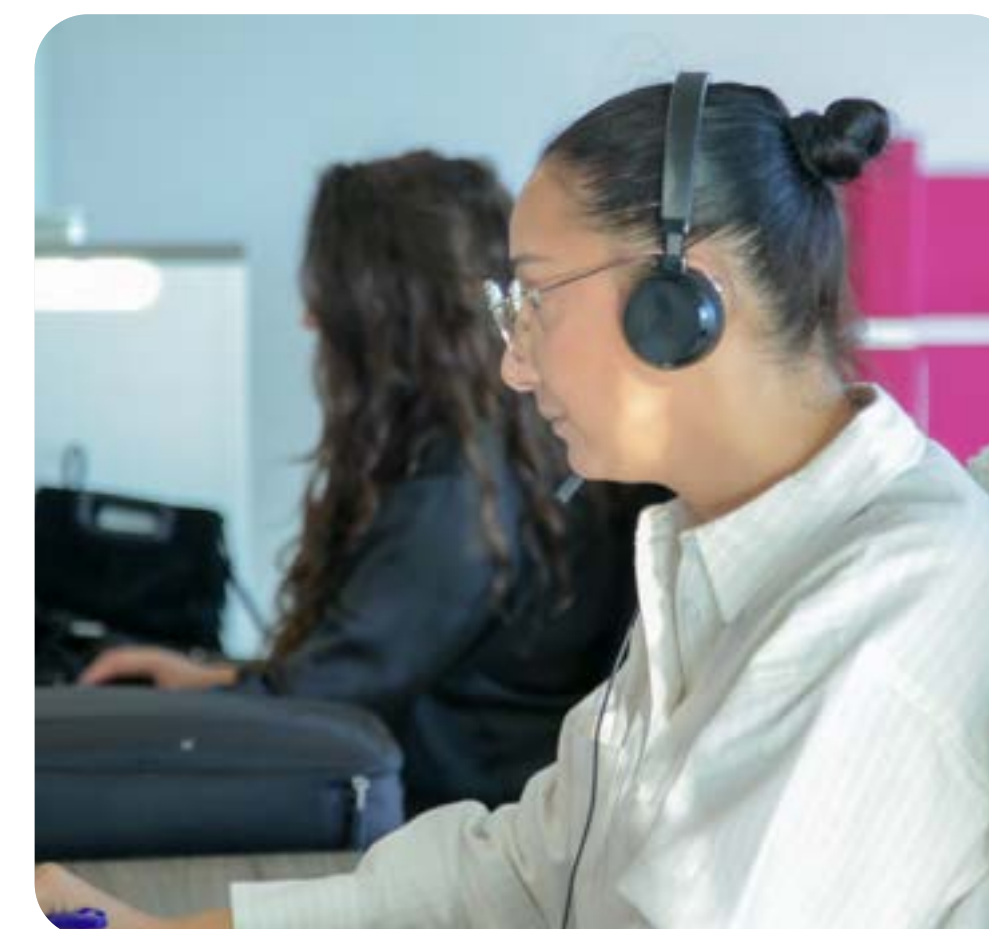
Objectives and results

Our overall objectives

- Maintain a training participation rate above 80% by 2027.

Our 2025 results

- Rollout of the new Code of Conduct across all subsidiaries.
- Launch of the gifts and hospitality register.
- **80%** of employees completed the anti-corruption - Sapin II Law training.



CORRUPTION AND INFLUENCE PEDDLING

Preventing corruption and influence peddling is based on a simple requirement: in line with our policy, we ensure that our decisions remain guided by the interests of the company and its stakeholders.

To support this requirement in everyday practices, several dedicated mechanisms structure our approach:

- A gifts and hospitality policy strictly governing the benefits that may be received or offered.
- A conflict-of-interest disclosure process enabling sensitive situations to be identified and addressed appropriately.
- Mandatory training for all employees to strengthen understanding of risks and expected behaviours.
- Anti-corruption clauses integrated into new contracts, formalising the commitments expected from our partners.
- Internal and external audits to assess the effectiveness of existing measures and identify areas for improvement.

80%

of employees completed the anti-corruption - Sapin II Law training



G1.3. Business ethics

Our whistleblowing system allows to safely report any situation that violates the Code of Conduct, ethical standards, or regulations. It ensures the protection of whistleblowers and the impartial handling of reports.

WHAT WE HAVE IMPLEMENTED

Governance

The whistleblowing system is overseen by the Ethics Committee, made up of representatives from several departments, including members of the Board of Directors. This committee supervises the handling of reports, ensures consistency in the process and guarantees compliance with legal requirements.

A FORMALISED APPROACH

Policies

The whistleblowing system is operated through the external Ethicorp platform, which ensures the **independent, impartial and confidential** handling of reports. The secure portal is accessible to all Group stakeholders.

As soon as a report is submitted, the whistleblower receives an acknowledgement of receipt and the case is then reviewed by an independent lawyer. The company does not have access to the whistleblower's identity without their consent. Whistleblowers can then track the progress of their case through their personal space and communicate directly with the lawyer in charge. They can also add information to their report at any time.

WHAT WE DO EVERY DAY

Actions

In 2025, the rollout of the Ethicorp whistleblowing system was supported by an awareness-raising campaign designed to facilitate adoption. Internal communications explained how the platform works, its confidentiality safeguards and the situations in which a report may be submitted.

Training sessions were also organised for managers and Human Resources teams in order to clarify their role in handling reports and strengthen whistleblower protection.

WHAT THIS MEANS

Our 2025 results

- Rollout of the Ethicorp mechanism across all Group entities.
- Awareness-raising initiatives to help teams understand the mechanism.

G1.4. Supplier relations

Our ambition is to build long-term partnerships with our suppliers, based on contractual transparency, professionalism and responsible payment practices.

WHAT WE HAVE IMPLEMENTED

Governance

Supplier relationships are managed through a centralised governance model. The Group Procurement and Sourcing Director signs contracts on behalf of all subsidiaries within the Enterprise Division, with the exception of our Kruizinga and Rapid Racking subsidiaries, ensuring harmonised practices across the Group. These contracts are supported by a clear documentary framework, including the Ethical Charter, due diligence obligations, logistics requirements and environmental provisions.

Procurement and Finance teams ensure that payment deadlines are respected to preserve balanced relationships and continuity across the value chain. Since 2022, the Group has been a signatory in France of the RFAR (Supplier Relations and Responsible Procurement Charter), reaffirming its commitment to responsible supplier relationships and the use of mediation in the event of disputes.

A FORMALISED APPROACH

Policies

The Group Procurement Policy, published in 2026, follows on from a continuous effort to improve the supplier experience, initiated in 2022 through the “Supplier Experience” project.

An annual supplier NPS (Net Promoter Score) survey, known as “With Love Supplier”, is used to measure the satisfaction level of our partners. It is one of the five key indicators monitored by the company.

WHAT WE DO EVERY DAY

Actions

A supplier onboarding process, rolled out in 2025, helps communicate our expectations clearly. We also expanded our supplier experience assessment process to better understand the strengths of our collaboration and identify concrete improvement drivers.

This approach builds on the actions already undertaken to simplify and secure exchanges, particularly through optimisation of the Procure-to-Pay process, supported through digitalised workflows and more regular monitoring of invoice quality.

Monthly monitoring carried out jointly by Procurement and Finance teams makes it possible to better prioritise overdue payments and facilitate smoother exchanges.

At an operational level, stronger contractual requirements have been introduced:

- Full transmission of technical and regulatory data.
- Immediate notification in the event of non-compliance.
- Precise logistics procedures.
- Service-level agreements and compensation mechanisms in the event of non-performance.



Marine Varret,
Head of ESG Strategy
and Responsible Procurement
– Manutan Group



Kevin Granado,
Procurement Manager
– Manutan Group

WHAT THIS MEANS

Objectives and results

Our objective

Roll out the responsible procurement policy across the entire Group by 2026.

Our 2025 results

- Average payment term: 43 days, calculated from the contractual or legal payment start date^{1,2}.
- Share of payment transactions compliant with contractual or standard payment terms³: 81%.

“Procurement is driving the decarbonisation of our spend while holding our suppliers to high standards and working alongside them to build a more responsible value chain. By identifying the most committed partners and reducing our risks, we are collectively laying the foundations for a more sustainable future.”

¹ Scope of reporting: Group. ² The average number of days to payment is calculated based on the full scope of the consolidated financial statements. ³ The proportion of payments made within contractual or standard terms is calculated based on a scope covering 86% of the Group’s total expenses in the consolidated financial statements.

Our CSRD indicators

	KPI	2025 DATA
G1-4-24 (a)	Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws	0
G1-6-33 (a)	Average number of days to pay an invoice from the date on which the contractual or legal payment period begins	43 days
G1-6-33 (b)	Percentage of payment transactions compliant with contractual or standard payment terms	81%
S2-4-36	Number of incidents or issues related to human rights in the value chain	0
S4-4-35	Number of severe human rights issues and incidents involving consumers and end-users	0



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