

3

SUSTAINABILITY

SUSTAINABILITY INFORMATION

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SUSTAINABILITY STATEMENT

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3. Sustainability information

3.1 SUSTAINABILITY INFORMATION



CHAIRMAN'S STATEMENT

Collective awareness of climate risks, fostered by the work of the IPCC, led to the signing of the Paris Agreement in 2015 and, in 2025, to the roll-out of an ambitious European regulatory framework aimed at standardising corporate extra-financial reporting (CSRD). We have risen to this challenge by devoting the necessary resources and energy to it. This approach has earned us the recognition of experts and the keen interest of major customers, who are also facing these new requirements.

Fundamentally, our conviction remains unchanged: acting for the planet and for all our stakeholders is not only a duty, but an essential condition for the sustainability of our group. Reducing our impact and adapting to climate change, in both the short and long term, are part of the same logic of responsibility and long-term vision.

From next year onwards, we will take advantage of the simplification opportunities offered by the Omnibus Directive. However, our commitment will not waver, even though our group has not yet reached the threshold of 1,000 employees mentioned in this text.

Among the major advances in 2025, we have initiated, with the support of ADEME, a rigorous modelling process for our transition plan. This has enabled us to define a clear objective for reducing our CO₂ emissions by 2030. We are fully aware of the current limitations of our estimates, which still contain many approximations. But we are moving forward with humility and transparency, and we remain committed to reporting on our progress year after year.

On the social front, we are continuing our efforts to contain and reduce absenteeism. In 2025, it stands at 5.3%, marking a slight improvement compared to 2024 (5.8%). This decrease, although modest, reflects a collective awareness and an encouraging trend towards a gradual return to our objective of less than 4%.

Our detailed analysis enables us to identify concrete levers for action. We are therefore implementing targeted measures, the initial effects of which should be felt as early as 2026.

Absenteeism varies significantly between entities, with 13 out of 21 subsidiaries already posting rates below or equal to the 4% objective. As for the persistent structural situation at one of our sites, the causes have been clearly identified: they stem from management methods and social policies that predate its acquisition. In light of this, we are implementing enhanced support to facilitate the return to work of employees on long-term sick leave, while offering appropriate professional retraining solutions.



Extended executive committee and board members attending a sustainability training - Lyon, March 2025

3. Sustainability information

EXTRA-FINANCIAL RATING: RECOGNISED CSR PERFORMANCE

In 2025, several of our subsidiaries asked EcoVadis to assess their CSR performance.

Thermador Groupe responded to several extra-financial rating questionnaires, some of which came directly from investors.

With a view to transparency and openness, particularly towards investors and Shareholders, Thermador Groupe also takes conferences dedicated to ESG issues.



The Thermador Groupe's extra-financial achievements are recognised by the "ESG rating" index. Since its launch, we have been among the leaders of this index, which is compiled independently by Ethisurance.

In 2025, for the year 2024, we were awarded the gold medal and are ranked 1st place in our sub-sector (2nd out of 115 companies in our sector) and 21st among companies with turnover between €500 million and €1 Billion (out of 213 companies).

Year	ESG Score
2024	80
2023	75
2022	75

* Year of action completion (note provided in year N+1).



Humpact's mission is to show that it is possible to combine economic success with a just transition in France and Europe. Humpact provides investors with the tools they need to understand the societal impact of their investments. In 2024, Humpact awarded Thermador Groupe **a score of 4.5 out of 5 stars** to illustrate its strong performance in employment thanks to its actions in the areas of training, senior employment, diversity and inclusion, and social benefits. In 2025, we incorporated Humpact's new assessment criteria into our improvement process. At the time of publication, we are awaiting the rating for the data and analyses submitted in 2025.



* Rating 2024



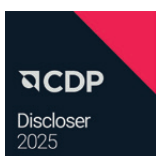
The CSR performance of our subsidiaries is regularly assessed by EcoVadis to promote transparency and trust among our customers and business partners. Twelve of our subsidiaries were assessed in 2025, reflecting their commitment to the assessment process. Coordination work is being carried out within the group to use these assessments as real levers for improvement (covering 80% of our turnover).

* Questionnaire completed in 2025.

	2025	2024
Axelair	-	GOLD
Distrilabo	PLATINUM	PLATINUM
DPI	SILVER	SILVER
FGinox	GOLD	GOLD
Jetly	PLATINUM	-
Mecafer	GOLD	SILVER
PBtub	PLATINUM	-
Sectoriel	PLATINUM	PLATINUM
Sferaco	PLATINUM	PLATINUM
Sodeco Valves	PLATINUM	GOLD
Syveco	PLATINUM	PLATINUM
Thermador	PLATINUM	PLATINUM
Thermacome	SILVER	GOLD



Our subsidiaries Odrea and Mecafer Domac complete the Sedex CSR questionnaire, which is a self-assessment for European companies (companies outside the EU are audited) based on documents that verify CSR commitments throughout the supply chain. Using Sedex makes it possible to map and reduce risks in supply chains. The Sedex questionnaire does not issue a score (it proposes an action plan if areas for improvement are identified). The latter is qualified after a new submission.



CDP is an international non-profit organisation that manages the world's largest environmental database. It is a reporting tool that responds to the growing demand for transparency and provides information for developing a roadmap. That is why we decided to participate in this rating for the first time in 2022. Companies are assessed on a four-level scale (A, B, C, D). We are proud to have obtained a B rating for the third consecutive year.

3. Sustainability information

BIODIVERSITY

Group policy

We have always been mindful of the environment around us and take care of the ecosystems surrounding our sites. We work closely with local stakeholders, including local authorities, communities of municipalities, neighbours and associations.

Since 2015, APIE (Association Porte de l'Isère Environnement) has been supporting our subsidiaries in Saint-Quentin-Fallavier as part of a long-term partnership, providing the services of naturalist experts. APIE is a member of France Nature Environnement (FNE) and acts as a liaison between local authorities, government agencies and businesses. The APIE's three areas of activity are in line with our own: understanding the region in order to preserve it, preventing and reducing environmental damage, and improving the living environment.

In 2020, the **cross-subsidiary Thermavert environmental group** presented in section 3.2.2 - Governance. Its members are in direct contact with the association, enabling subsidiaries to make progress on projects relating to their ecosystems.

In 2023, we introduced an internal biodiversity charter. This lists the recommended actions for managing our green spaces to preserve local flora and fauna. The recommendations are to be applied according to their local relevance for each site and communicated to our service providers.

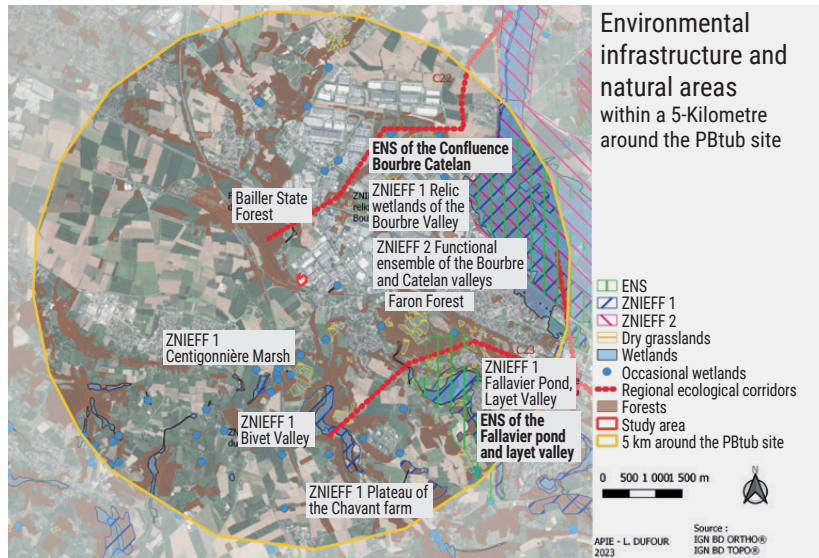
The following plan is based on the main themes of the **SNB (National Biodiversity Strategy) 2030**, published by the French government in 2023.

Our actions

Mapping our sites

Our sites in Saint-Quentin-Fallavier are located less than 5 km from protected natural areas: 2 ENS (Sensitive Natural Areas), 5 ZNIEFF (Natural Areas of Ecological, Faunistic and Floristic Interest) and 2 regional ecological corridors.

The studies carried out by APIE for the group's subsidiaries are in line with our shared ambitions to protect biodiversity and improve the living environment. The Work includes **an initial environmental assessment** together with recommendations for ecological development on the sites. The initial assessment provides an inventory of local fauna and flora, a habitat map, references to public biodiversity databases and highlights key local ecological issues. It is based on existing bibliography and field surveys carried out during spring. It includes protected species according to public databases and highlights certain local issues (e.g. ecological corridors or key species).



• Theme 1: reducing pressure on biodiversity

We ensure that our activities do not harm the ecosystems around us and that they are respected in our upstream value chain through our responsible purchasing charter.

Reducing pollution linked to pesticide use and combating invasive alien species are included in our internal biodiversity charter.

The fight against plastic pollution is carried out locally by sorting and recycling more than 95% of our waste.

• Theme 2: restoring biodiversity wherever possible

According to field inventories carried out by APIE, the habitats identified on these sites are mainly artificial with low heritage and ecological value. Horticultural species have generally been planted in these habitats, where common fauna and flora are sometimes accompanied by protected or species of concern (hairy carnations, orchids, natterjack toads, house sparrows and barn swallows) or invasive alien species. Potential for biodiversity development has been identified at these sites. The ecological development recommendations consist of improving and creating biotopes that are essential to local wildlife, as well as developments to promote their movement through ecological corridors.

As part of its commitments, Distrilabo has undertaken in 2024 a project to renature its green spaces in partnership with Diversité pour tous, an Alsatian association. More than 68 fruit trees, hedges and 50 local wildflower plants were replanted by the team to promote pollination and strengthen ecological corridors. These developments aim to restore local biodiversity by supporting identified protected species, while limiting invasive species.



APIE Animation "Trees and Biodiversity", October 2025

3. Sustainability information



Preserving biodiversity at Thermador Groupe sites in Saint-Quentin-Fallavier

These recommendations are presented in "action sheets" that detail the actions to be implemented, as well as the necessary resources and associated costs. The following actions have been taken:

- rehabilitation of ecological corridors: creation of passages for small fauna on the fences and installation of wildlife escape routes for fauna along the edge of the retention basin.
- creation of refuges: planting of countryside hedges, installation of stone shelters for wildlife and nesting boxes.
- improving attractiveness to insects and birds: planting fruit trees, aromatic herbs and meadows.
- limiting invasive species: uprooting.

PBtub carried out a second assessment in 2024 following "the initial assessment". This made it possible to observe changes in biodiversity over time, particularly in response to the developments carried out. A diversification of habitats was noted, with the planting of trees, hedges and meadows. These changes, coupled with developments aimed at wildlife, have made it possible to welcome species of low and moderate concern and a few species of high concern, such as the natterjack toad. The appearance of new predators, such as hedgehogs, beech martens and foxes, suggests the presence of a corresponding food source.

In 2023, Sodeco Valves acquired a woodland close to its premises in Ternat. The aim here is to protect and maintain forest ecosystems and to offer staff activities to recharge their batteries. Each of our companies is free to carry out voluntary initiatives, such as the creation of a vegetable garden by employees at Syveco and Isocel, or the creation of a permaculture vegetable garden at Sectoriel, where Ouessant sheep are still present, favouring ecopasturing over traditional shearing. Sectoriel has also run a dozen permaculture courses for its employees. In 2023, Thermador planted a fruit tree orchard.

• Theme 3: getting all stakeholders involved

We strive to set an example and promote APIE's best practices and services within our local network.

Awareness-raising activities are offered in the field to all employees. In 2025, APIE organised two workshops: one on trees to raise awareness of their essential role for both animals and humans, and one on coexisting with wildlife to better understand their role.

In 2025, we also installed four illustrated educational panels dedicated to biodiversity, providing employees and visitors with information on the initiatives in place.

New developments

All new construction now includes the planting of local species that can adapt to the environment in its specifications. The building that housed Thermador Groupe and Opaline in 2023 features a landscaped car park, promoting the development of fauna and flora while fulfilling its practical function.

INDICATORS

Woodland acquired in Ternat in 2023	1 hectare
Ecological diagnosis and development (m ² developed with APIE)	77,752
Number of Thermavert officers and meetings	see section 3.2.2 - Governance
% of employees with access to nature in less than 15 minutes	95%
Number of species inventoried	322

3. Sustainability information

SOCIAL

Solidarity and philanthropy

Group policy

The group has drawn up a policy setting out the rules to be followed for donations, patronage and sponsorship. It can be consulted on our website. Corporate philanthropy and sponsorship activities are the responsibility of the Chairman & CEO and CEO of each subsidiary. They are free to choose their commitments in consultation with their employees.

In 2019, we initiated a group-level partnership with the Apprentis d'Auteuil foundation.

In 2023, the Executive Committee decided to go further by committing all its subsidiaries to charitable causes and adopting guiding principles that are linked to our long-standing partnerships and our business lines: **education** which is our long-standing guiding principle, **employee initiatives** to support their involvement, and **the circular economy** in relation to our products. Through these various actions, our companies provide financial or equipment support to charitable causes and social, cultural or sporting initiatives.



Commitment to the Apprentis d'Auteuil foundation

Founded in the mid-19th century and recognised as a public utility, the **Apprentis d'Auteuil Foundation** is committed to helping the most vulnerable young people and families. Its mission is to protect children, provide vocational training, promote social and professional integration, and support families. 8,200 employees support more than 40,000 young people and 9,000 families every year in 430 establishments (from nurseries to continuing training centres).

Our partnership with Apprentis d'Auteuil continued in 2025 through training initiatives. Employees from Isocel and Syveco participated in a jury as part of a diploma training course ("Professional Sales Employee"), presented their jobs and career paths to young people following the Pro'pulse sale course, and carried out a mentoring mission to support business creation within the Ouvre-Boite scheme. Eighteen of them also took part in the "Je marche pour les Apprentis d'Auteuil" charity walk, raising €3,250 for families in need.

Sferaco made a donation of €30,000 in 2022, 2023, 2024 and 2025 to finance the renovation of the Maison de l'Enfance à Caractère Social (social children's home) in Morestel (Isère) into a low-carbon building. These are detailed in the section 3.3.1 *Environment - ESRS E1 - Climate change - section II - Actions related to carbon contribution*.

Some of our actions in 2025



The **Pelicano Foundation** is a fund that fights **child poverty in Belgium** by allocating funds to meet the basic needs of children living in poverty in the Netherlands, such as meals, clothing, school supplies and doctor's visits. In 2021, Sodeco Valves signed a partnership agreement with Pelicano. To raise funds, the subsidiary is organising a campaign throughout the year: Sodeco Valves employees are encouraged to cycle to work, with each kilometre travelled earning Pelicano €0.25. In 2025, more than 20,000 km were covered, resulting in a donation of €5,000.



As part of **pink October 2025**, Thermador Groupe renewed its commitment for the third consecutive year. This year, we chose to allocate our donations to the League Against Cancer and to the fight against all cancers, both female and male. 253 employees took part in ThermaRun, a charity walk or run that we organised in Saint-Quentin-Fallavier, and other activities in Brignais, Strasbourg, Chatuzange-le-Goubet and Saint-James. A minimum of €1 was donated for every kilometre covered, and our subsidiary Sferaco also organised a commercial operation to encourage donations via its e-commerce site. Thanks to this mobilisation, a donation of more than €6,600 was made to the League Against Cancer during an exchange session focused on prevention, organised for our employees with an oncologist.



The association **Rêv'Elles** aims to inspire, motivate and support young women from working-class neighbourhoods in developing their personal and professional projects. In 2025, nine of our subsidiaries provided financial support to this association. This support enabled the association to raise awareness among nearly 218 young girls in Isère through dedicated workshops and the "RVL Ton Potentiel" programme, as well as offering activities to seven alumnae. The initial results are convincing: 100% of them say they know themselves better, 92% say their self-confidence has increased and 78% say their horizons have broadened. A second group of young girls will be supported by our subsidiaries in 2026.



The **APO 38** (À Vos Jeux, Prêts, Parlez) aims to support and equip parents to develop the language skills of their children aged 0 to 4, thereby preventing inequalities in communication and language development. In 2025, five of our subsidiaries provided financial support to this association. This support enabled the association to organise four series of workshops. "À Vos Jeux, Prêts, Parlez" in northern Isère. Speech therapists from the association also worked with our employees at a "Parents' Café" 2025 on the theme of neurodevelopmental disorders in speech therapy (dys disorders, ADHD, autism).



Since December 2020, we have been organising a collection in December for the benefit of the **Restaurants du cœur** in Villefontaine. This year, more than 338 kg of food, cleaning products and personal care items were collected.

3. Sustainability information

DATA CONFIDENTIALITY AND IT SECURITY

IT security and data protection are among our priorities. We have set up a dedicated organisation that includes:

- An IT charter distributed to all employees covering all IT usage rules: equipment safety and precautions regarding the use of email, the internet, file transfers, remote connections and data protection. It also outlines violations and penalties.
- Training courses for all our employees who use the group's network environment.
- A Data Protection Officer (DPO) at group level. Their tasks include ensuring the consistency of our practices and their implementation in subsidiaries; monitoring regulations and disseminating GDPR best practices; updating processing records, privacy notices and the deployment of the data protection policy in collaboration with operational staff.
- A data protection system covered by employee awareness campaigns since 2018, training, a data protection policy, an update to our terms and conditions, processing registers for each Subsidiary and systems for informing individuals when new processing operations are implemented. The safety and protection of our data is guaranteed by storing it, as far as possible, on our own servers or by hosting it on servers based in Europe.
- IT security audits are carried out regularly and give rise to follow-up plans.

INDICATORS	2025	2024	2023	2022
Training of users of the group's network environment in IT security	100%	100%	100%	100%
Requests from subsidiaries addressed to the DPO	0	11	13	22

GOVERNANCE

Relationships within our business activities

The managers of our subsidiaries and their teams are active in professional organisations related to our areas of activity. They have taken on responsibilities in the governance of these bodies and give their time to share their experience.

They participate in the management of these bodies and in the development of standards applicable in the building and industrial sectors in order to promote more environmentally and sanitary responsible products. Our subsidiaries are members of nine trade associations: AF Ventilation, INOHA, ADFRI, COCHEBAT, COEDIS, IFEP, SYNAA, SYNASAV and UPB.

Thermador Groupe is a member of MiddleNext, an independent French professional association representing mid-cap listed companies.

MANAGERS	Subsidiary	PROFESSIONAL ORGANISATIONS	POSITION
Laure Empereur	Odrea	INOHA (New Housing Manufacturers)	Administrator
Marylène Pattard	Mecafer Domac	INOHA (New Housing Manufacturers)	Member
Christophe Arquillière	Sferaco	ADFRI (French Industrial Valves Distribution Association)	Deputy Secretary
		ASTEE (Scientific and Technical Association for Water and the Environment)	
		France Data Centre	Member
Xavier Isaac	Sectoriel	ADFRI (French Association for the Distribution of Industrial Valves)	Member
		Gas Standardisation Office, standardisation body under the AFGAZ	
		UNM (Mechanical Engineering Standardisation Union), section 76	
		CEN/TC 474 Carbon Capture Transport and Storage	
Anne-Sophie Bultey	Distrilabo	Réseau Mesure, a network of companies specialising in instrumentation and measurement	Member
Yves Ruget	Thermador	COEDIS (Federation of Distributors of Electrical Equipment and Solutions, HVAC & Sanitary Equipment)	Partner
		SYNASAV (National Union for Maintenance and Energy Efficiency Services)	
		ENERPLAN (Renewable Solar Energy Union)	
		ETIM (Association for the International Standard Classification of Technical Products)	Member
		CSTB (Scientific and Technical Centre for Building)	
Florent Kieffer	Thermacome	UPB (Union of Plastics Trade Unions)rbuiding)	Chairman
		COCHEBAT (National Union of Manufacturers of Components and Integrated Systems for Heating, Cooling and Sanitation)	
Éric Mantione	PBtub	COCHEBAT (the national union of manufacturers of components and integrated heating, cooling and sanitary systems)	Vice-President
Lionel Grès	Axelair	French Association for Ventilation Association	Member
Frank Bourgois	Jetly	IFEP (French Rainwater Industry Association)	Chairman
		SYNAA (National Union for Automatic Watering)	Member

3. Sustainability statement

3.2 GENERAL INFORMATION - ESRS 2

3.2.1 - BASIS FOR PREPARATION

ESRS 2 BP-1

GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENT

Context

The sustainability information contained in this sustainability statement has been prepared in accordance with the legal and regulatory requirements resulting from the transposition of the European Directive on the disclosure of sustainability-related information by companies (Corporate Sustainability Reporting Directive or 'CSRD Directive').

This second year of CSRD implementation is still marked by numerous uncertainties, in particular those related to the Omnibus package. In addition to those inherent in the state of scientific or economic knowledge and the quality of the external data used, there are still several interpretations of the texts for which further clarification from standardisation or Regulation bodies is expected. The Group sought to comply with the ESRS regulatory requirements applicable at the date of preparation of the sustainability statement and incorporating the measures included in the delegated act "Quick Fix", based on the information available, within the deadlines for preparing the sustainability statement.

The preparation of sustainability information was once again hampered by the lack of reliable comparative data and benchmarks, particularly at Sectorial level, as well as by difficulties in collecting data, particularly within the value chain. In some cases, these difficulties forced us to rely on assumptions, estimates or assessments, as detailed in the methodological note, which may be refined as data quality improves, mentioned in the methodological note, which may be refined as the quality of available data improves. The methodological limitations relating to the preparation of certain indicators or the limitations inherent in the group's current internal reporting systems will lead the group to continue its work in the coming years in order to further improve the accuracy of certain indicators.

Medium- and long-term horizons are applied as defined in ESRS 1, paragraphs 77-81 (medium term: 2 to 5 years; long term: over 5 years).

In particular, the main uncertainties and methodological limitations we encountered in preparing the information presented are as follows:

- Concerning CO₂ emissions, we face the limits of current knowledge related to the quality of emission factors available in official databases. The methodological details relating to the calculation of our emissions are explained in section E1-6 in section 3.3.1.3 *Mitigating climate change*.
- We launched in 2025 a data collection process regarding our packaging in order to determine the total tonnages consumed and reused. As a distributor, most of the packaging we use is the packaging in which goods are delivered by our suppliers; we do not systematically unpack it and often re-dispatch it as received.
We know the quantities of packaging purchased directly; however, our ERPs are not all configured to collect the full tonnages of packaging coming from our goods suppliers. The data published is consolidated based on actual data and assumptions.
- Similarly, as we are a distributor rather than a producer, we do not have the tonnages for input materials. We carried out an analysis based on the data available to us in order to produce our GHG emissions inventory for the majority of our products. This first step enables us to publish our initial data on incoming materials. Our work will continue in 2026.
- With regard to the environmental impacts of our value chain, the additional work we carried out in 2025, based on analyses of the sustainability statements of our customers and suppliers, did not highlight any materiality for pollution and biodiversity. We will continue our work in the coming years, which may potentially change the absence of materiality. We will use the sustainability reports submitted under the CSRD Directive, thereby ensuring comparable and audited information.
- With regard to our external workers (section S1-7), we only publish information concerning our temporary workers. As the use of self-employed workers is marginal, we are making use of the option provided by legislation not to publish this information.

Scope

The scope of this sustainability statement is identical to that of the financial statements, with the exception of the subsidiaries C2AI and Quilinox, which are partially consolidated. They are included in the double materiality analysis and section S1-6 *Characteristics of the undertaking's employees*. These subsidiaries, acquired on 30 June and 30 September 2025 respectively, will be fully consolidated in the sustainability statement in 2026.

The list of companies included in the scope of consolidation is presented in section 6.3.2.2 - *Consolidation scope and method*.

The sustainability statement has been prepared on a consolidated basis and includes the activities of Thermador Groupe.

Changes in the scope of consolidation are presented in section 3.2 ESRS 2 BP-2 - *Disclosures in relation to specific circumstances*.

3. Sustainability statement

Reporting methodology

To prepare its sustainability statement, Thermador Groupe relied on its **information systems** that enable it to monitor its **performance**. The group is continuously refining its reporting tools and processes to improve the quality and accuracy of its consolidated data, as detailed in a reporting protocol shared with all internal contributors.

Thermador Groupe has prepared its Sustainability Statement on the basis of the **European Sustainability Reporting Standards (ESRS)**. These standards provide a comprehensive framework for the publication of extra-financial information, covering environmental, social and governance (ESG) issues. The Group's Sustainability Statement is based on a **double materiality approach**, which takes into account Thermador Groupe's impact on the environment and on society, and the influence of environmental and social issues on the company's performance. This approach ensures that the Sustainability Statement is relevant to all stakeholders, including employees, investors, suppliers, customers and the communities in which the group operates.

Thermador Groupe conducted in 2024 its **double materiality analysis** in preparation for the implementation of European Directive 2022/2464 Corporate Sustainability Reporting Directive (CSRD) and completed it in 2025.

The methodology applied for the double materiality analysis is described in section 3.2 *IRO-1 - Description of procedures for identifying material impacts, risks and opportunities*, in this Universal Registration Document.

Value chain in the Sustainability Statement

In its Sustainability Statement, Thermador Groupe adopts a **comprehensive approach to its value chain**, excluding its own operations. The value chain refers to all the activities, resources and relationships that form an integral part of the group's business model and the external environment in which it operates. Thermador Groupe's value chain, excluding operations, comprises:

- The upstream value chain:
 - investors, shareholders or bankers, who provide the capital needed for investment, stability and growth,
 - suppliers and partners who provide the goods and services essential to the business.
- The downstream value chain: customers, whether distributors or end users, contribute to the Group's economic performance through their purchases.

Thermador Groupe's policies are designed to **cover all its stakeholders**. These policies, such as the Anti-Bribery Code of Conduct, the group Gifts and Entertainment Policy and the Responsible Procurement Policy (available on Thermador Groupe corporate website), describe Thermador Groupe's¹ commitments and responsibilities to its stakeholders and provide a framework for how the company intends to conduct its business in a sustainable and responsible manner (see section 3.5 - G1 Governance and business conduct).

In addition, documents, sustainability information and policies are easily accessible to the public. These resources are available on Thermador Groupe's corporate website and provide information on the company's progress and performance in terms of sustainability.

ESRS 2 BP-2

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

This section details changes to the reporting scope, calculation methodologies and modifications to historical data.

Compared to the sustainability statement published in 2024, the reporting scope now includes, in section S1-6, the headcount of the subsidiaries C2AI and Quilinox, companies acquired in 2025.

The scope of publication has been extended for two social indicators: the percentage pay gap between female and male employees and the ratio between the highest remuneration and the median remuneration of employees. (The headcounts of the 2025 acquisitions and umbrella company employees).

The GHG Protocol methodology is continuously evolving to improve accuracy. Details are provided in section *ESRS E1 - Climate change*.

Data relating to S1-10 Decent Wages are not disclosed in 2025 as the topic is not material, with more than 98.89% of our workforce located in countries where a statutory minimum wage has been established.

Metrics relating to the end of life of our waste by material and type of treatment are detailed.

Historical material indicators has been updated following a clarification of methodology: the number of training hours, the number of employees with disabilities and the related ratios (2024) and, due to the time required for the recognition of occupational diseases in France, the number of occupational diseases and the reclassification of corresponding absences (2023 and 2024).

Thermador Groupe has included information in its sustainability statement through cross-references to other sections of this Universal Registration Document; these are mentioned in italics.

1 - <https://www.thermador-groupe.fr/ethique-anticorruption/>

3. Sustainability statement

3.2.2 - GOVERNANCE

GOV-1 The role of the administrative, management and supervisory bodies

For detailed information, see chapter 2 - Corporate Governance Report.

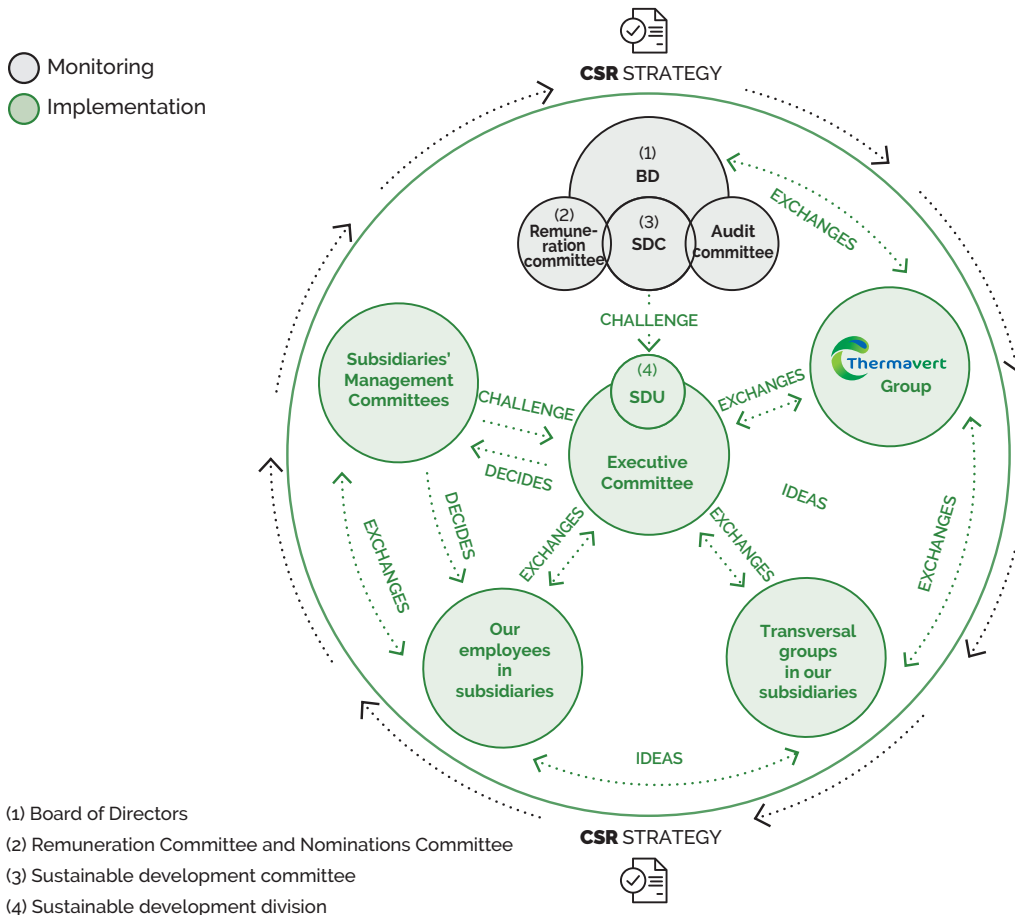
CSR governance

Our social responsibility has been at the heart of our values and concerns since 1968. In 2012, for the first time, we talked about our CSR approach in our annual report and began to describe the initiatives and achievements of our employees and management teams in the areas of governance, the environment and social responsibility.

- **Our subsidiaries** have expanded and organised themselves around these themes:
 - Management committees lead, motivate and empower their teams to carry out their missions in the social and environmental fields.
 - Each subsidiary has appointed a carbon officer, whose role is to carry out the GHG emissions inventory and monitor carbon emission reduction plans.

Some subsidiaries have a CSR officer who monitors the subsidiary's overall action plan.

- **Cross-subsidiary groups** have been set up to share, coordinate and standardise best practice where appropriate:
 - The Thermavert group, a voluntary group, aims to promote eco-friendly practices and practices that concern all employees, such as soft mobility, waste sorting, sobriety and biodiversity.
 - The Enjeux Bas Carbone (low carbon challenge) group brings together carbon officers to monitor our carbon plans.
- **The Executive Committee** sets the group's sustainability targets and decides on the action plans to be implemented to achieve them. It makes decisions. It is also a forum for exchanging information on initiatives taken by the subsidiaries.
- **A Sustainable development unit** was created in 2022, reporting to Group General Management and a member of the Executive Committee. The Sustainable development unit is made up of a team of specialists who work with the subsidiaries to make a practical contribution to achieving our objectives. Its remit is also to challenge the group's management and put forward proposals to help us make further progress. In 2024, a position of CSR management controller was created to improve efficiency and reliability in the processing and reporting of extra-financial data.
- **The Board of Directors** challenges the Executive Committee on its strategy. The Board members ensure that the action plans are progressing and share their experience from their activities outside our Group with the Board.
- In 2020, the **Sustainable development committee** was set up. Its members: Mathilde Yagoubi, an independent Board member, who chairs the committee, Laurence Paganini and Olivier Villemonte de La Clergerie, independent Board members who chair the Remuneration and nomination committee and the Audit committee respectively, an employee Board member and four regular guests whose role is to assist the Board of Directors in monitoring CSR issues.



3. Sustainability statement

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Governance monitoring

THOSE INVOLVED	MONITORING INDICATORS
Board of Directors (BoD)	<ul style="list-style-type: none"> • 5 independent board members. • 7 meetings, including 6 with a sustainability item. • 3 committees that constantly interact: Sustainable development committee, Audit committee, Remuneration and nomination committee.
Sustainable development committee (C3D)	<ul style="list-style-type: none"> • 3 independent board members, including the Chairman. • 1 employee board member. • 5 regular guests, including 3 members of the Executive Committee (Patricia Mavigner, Deputy CEO of Thermador Groupe, Caroline Desplats, Sustainability Director of Thermador Groupe, and Yves Ruget, CEO of the subsidiary Thermador) and 2 members of the sustainability team (Caroline Theuriot, Climate Manager at Thermador Groupe, and Stéphanie Viard, extra-financial Management Controller at Thermador Groupe). • 5 meetings in 2025. • Summary of work carried out in 2025 can be found in chapter 2.5 of this document.
Executive Committee and corporate officers	<ul style="list-style-type: none"> • 9 ExCom members. • 23 bi-monthly meetings in which CSR is regularly on the agenda. • 2 meetings of the extended Executive Committee "green" meetings held in June and December (3 days).
Management committees	<ul style="list-style-type: none"> • 21 management committees oversee the operational management of our subsidiaries.
Thermavert	<ul style="list-style-type: none"> • 4 meetings in 2025. • 29 employees, including 2 members of the Executive Committee (Christophe Arquillière and Caroline Desplats).
Carbon officers	<ul style="list-style-type: none"> • 17 officers. • 4 meetings and 1 dedicated day.
Employees in subsidiaries	<ul style="list-style-type: none"> • 15 CSR committees within our subsidiaries. • 53 meetings in 2025 to discuss on operational environmental issues.

The process for setting targets is explained in section 3.2.5.

Sustainable development is a topic that is regularly discussed at each BoD meeting. The work of the Board of Directors is described in section 2.3.3 - *Work of the Board of Directors in 2025* of this URD.

Sustainable development is addressed at committee level for matters falling within the responsibility of those committees. The work of the sustainable development committee is described in chapter 2.5 - *Sustainable development committee*. In 2025, it reviewed the information collection protocol to ensure the quality and relevance of the data made public, including:

- extra-financial information,
- updates on non-financial risks,
- changes in reporting methodologies,
- implementation of independent external auditing of non-financial information.

The committee has reported its work to the Board of Directors.

The Board of Directors was also presented with in 2025 with the update of the double materiality analysis conducted by Thermador Groupe.



Sustainable development committee meeting

3. Sustainability statement

Resources committed to our transition

The resources committed to driving the transition plans of the group and its Subsidiaries, ensuring its Durability performance and, ultimately, the long-term viability of the company are of various kinds: Training at all levels, which is crucial for understanding the issues and carry out the work effectively, remuneration for dedicated teams, external support, tools and Investments.

This table shows the resources dedicated 100% to our environmental actions. It does not show all the time spent by our operational teams as part of their missions (e.g. time spent on CSR assessments of our suppliers, energy efficiency plans, etc.).

TRAINING

TARGET AUDIENCE	THEME	INDICATOR	SCOPE
Managers Board members	CSR	1 dedicated days	100% ExCom 4 Board members
Sustainable development unit	Step-by-step ACT	2 days	Climate and Quality Manager
	ISO 9001 standard	2 days	Climate and Quality Manager
	Disability mural	½ day	CSR Management Control Manager
	AI	1 day	100% CSR team
Management committees	CSR and low-carbon challenges	1 day	100% sales directors
	Responsible communication	½ day	100% marketing managers and Opaline communications agency
	CSR and regulatory news	½ day	100% purchasing management
	Quarterly meetings		
Carbon officers	Carbon emissions reduction	1 dedicated day Quarterly meetings	17 carbon officers
All employees	Climate fresk	766 employees, including 53 in 2025	Group
Managers and works council	Disability	½ day	100% Managers 100% Work councils

RESOURCES

RESOURCES	INDICATOR	SCOPE
Sustainable development unit	551 days	3 people
Time spent by managers	361 days	Chairman & CEO and Deputy CEO* AD* and CEO*
Carbon officers	117 days	17 officers 100% of officers
External thematic support carbon and taxonomy	29 days	Group

*AD: Administrative Director, SDD: Sustainable Development Director, CEO: Chief Executive Officer, D-CEO: Deputy CEO.

Regarding training related to governance and social topics: see Chapter 3.2 – General Information – ESRS 2.

Regarding the training of our Board members: see Chapter 2.7 – Training of Board members.



Thermavert Group



Climate fresk

GOV-3 Integration of sustainability-related performance in incentive schemes

2021 marked the integration of CSR criteria into the remuneration system for corporate officers. The variable remuneration of Chairman and CEO Guillaume Robin and Deputy CEO Patricia Mavigner is based on social, environmental and governance criteria. Of these 19 criteria, 4 relate to performance in mitigating greenhouse gas emissions in our Scopes 1, 2 and 3.

In 2025, these criteria represent the following for Guillaume Robin and Patricia Mavigner, respectively: 25.9% and 25.3% of their variable remuneration. In 2022, the Remuneration and nomination committee proposed switching to a consolidated indicator that reflects the group's sustainability performance. It is measured based on the rate of achievement of the 19 objectives presented in section 3.2.6 - *Our CSR performance* and in 2025, 102.04%.

Similarly, since 2025, the variable remuneration of all executive managers has included 2025 for 2024, these criteria on annual performance. The calculation method allows for between 0% and 20% of the variable remuneration, which represented €13,000 to €18,000 for the past year, depending the level of the road map achievement. In practice, some managers have reduced their variable share in order to redistribute more to their teams, resulting in range of €0 to €18,000.

As presented in chapter 2.8.6 - *Remuneration Table*, the remuneration allocated to external members of the Board of Directors is linked to their attendance.

3. Sustainability statement

GOV-4 Due diligence statement

Duty of care

The group and its subsidiaries remain below the thresholds set by the **French regulations on duty of care** adopted in 2017. Nevertheless, we have a long history of ensuring that our **suppliers** and partners respect human and social rights. This attention is based on long-standing relationships and in-depth knowledge of our suppliers, whom we visit regularly and audit if necessary, either with our internal teams or via mandated external bodies.

For several years now, we have been progressively deploying a series of measures, detailed below, to guarantee their compliance and encourage good practice. This is how our process for monitoring suppliers of goods is structured:

- In 2018, Thermador Groupe referred to the UN's 17 Sustainable Development Goals (SDGs) as part of its CSR strategy. These are presented after the business model.
- In 2019, we implemented a **whistleblowing system** (described in section 3.5 ESRS 2 GOV-1) that allows any internal or external person to report any irregular situation.
- In 2021, we made a commitment by joining the Global Compact and drafted our **responsible purchasing charter**. This was enhanced in 2025 with new societal and environmental requirements.
- In 2022, we rolled out a supplier rating system within the cross-subsidiary "purchasing" group. In addition to criteria related to the purchasing function (quality, deadlines, costs, etc.), CSR criteria were added to this grid. Ratings based on CSR criteria have been included in the overall supplier rating since 2024, giving our purchasing teams the necessary time to familiarise our suppliers with our CSR requirements.
- In 2023, we sourced a **compliance tool** (Compliance Catalyst, marketed by Bureau van Dijk, a Moody's Analytics company) which is a global database containing information on over 400 million companies in every country in the world, constituting a benchmark source of data on unlisted companies. This tool enables us to check that our suppliers are not subject to controversial practices; it also gives us a financial rating and a better understanding of their governance.
- A working group dedicated to formalising CSR supplier audits was created in 2023. In 2024, it established the audit framework and selected the competent bodies to carry them out. These audits are entrusted to external service providers, while allowing each subsidiary the freedom to carry out its own controls. The criteria for triggering audits were defined in 2025.



Metrics and targets

Extract from our 19 key indicators	Base year	2024	2025	TARGET	TARGET
	2021	ACTUAL	ACTUAL	2025	2030
16. Percentage of turnover from rated suppliers.	17.1%	86.2%	84.9%	≥ 80%	≥ 85%
17. Percentage of turnover from ISO 9001 or 14001 certified suppliers.	80.4%	91%	91.3%	≥ 85%	≥ 90%
19. Percentage of turnover from suppliers who have signed our Responsible Purchasing Charter or equivalent charter.	4.8%	92.2%	94.1%	≥ 85%	≥ 90%

GOV-5 Risk management and internal controls over sustainability reporting

Thermador Groupe has developed a sustainability reporting protocol that establishes the framework and enables the production of high-quality data. It is updated and communicated to all subsidiaries each year. The protocol helps to clarify and harmonise reporting practices.

Each subsidiary carries out a first level of control, followed by a second level of control by the group during consolidation. In 2024, Thermador Groupe created the position of non-financial management controller with the aim of improving Internal control and ensuring data reliability.

3.2.3 - STRATEGY

SBM-1 Strategy, business model and value chain

The business model is presented on the following page.

Detailed information can also be found:

- In chapter 2 - *Corporate Governance Report*,
- In chapter 6.3 - *Annual consolidated financial statements*: our turnover by activity,
- In section 3.3 - *Environment - Green taxonomy section*: information about our activities that contribute to green taxonomy.

The sustainable nature of the products marketed by Alto Metering was a decisive factor in the decision to acquire the company.

3. Sustainability statement

OUR IDENTITY

Thermador Groupe brings together companies that distribute equipment and accessories for the circulation of fluids in construction, public works and industry, as well as large tools for the general public and professionals. Our customers are wholesalers of heating and sanitary equipment, pumps, valves and fittings, industrial supplies, public works companies, industrialists and all those involved in DIY. Our suppliers are manufacturers of these products throughout the world.

OUR BUSINESS MODEL: ACTIVITIES THAT PLACE US AT THE HEART OF THE ECOLOGICAL TRANSITION

Thermador Groupe is a federation of specialist distribution companies. Our subsidiaries are the interface between manufacturers and wholesalers, DIY superstores, factories, swimming pool professionals, e-merchants and marketplaces. Equipping buildings, public works and industry, our activities place us at the heart of the ecological transition. As distributors, our subsidiaries have a key role to play in selecting sustainable products, developing eco-design with their partners or upgrading their ranges to water- and energy-saving products. The services we provide to our customers also help to maximise the lifespan of our products.

Our businesses are described in chapter 1.3. of this document.

OUR RESOURCES

ECONOMIC

Financial: (cf. chapter 6: Consolidated financial statements)

- Equity : €407.5m
- Diluted shareholders 10,521 shareholders, of which 45.4% individual shareholders.
- Cash position: €96.9m.
- Debt: €41.1m.

Suppliers:

- Over 850 partner factories.

Customers:

- 32,732 partner customers worldwide.
- Product stock: €175.8m.

Real estate portfolio:

- Market value: €91.9m.

HUMAN

Our teams are made up of women and men:

- 903 employees.

(see Chapter 3.4, Section S1-6)

OPERATIONAL

Real estate:

- 132,314 m² of product storage space.

Products:

- 72,090 products in stock.

Logistics :

- 20 transport partners (express carriers and couriers).

Soft skills:

- 4 design offices in our subsidiaries.
- More than 20 languages spoken by our teams.
- More than 50 registered trademarks are carried by a significant portion of the products we sell.

Information systems:

- 1 information systems team composed of 16 experts.
- 1 communications agency made up of 16 experts in digital marketing, graphic design, production and video.

ENVIRONMENTAL

Energy:

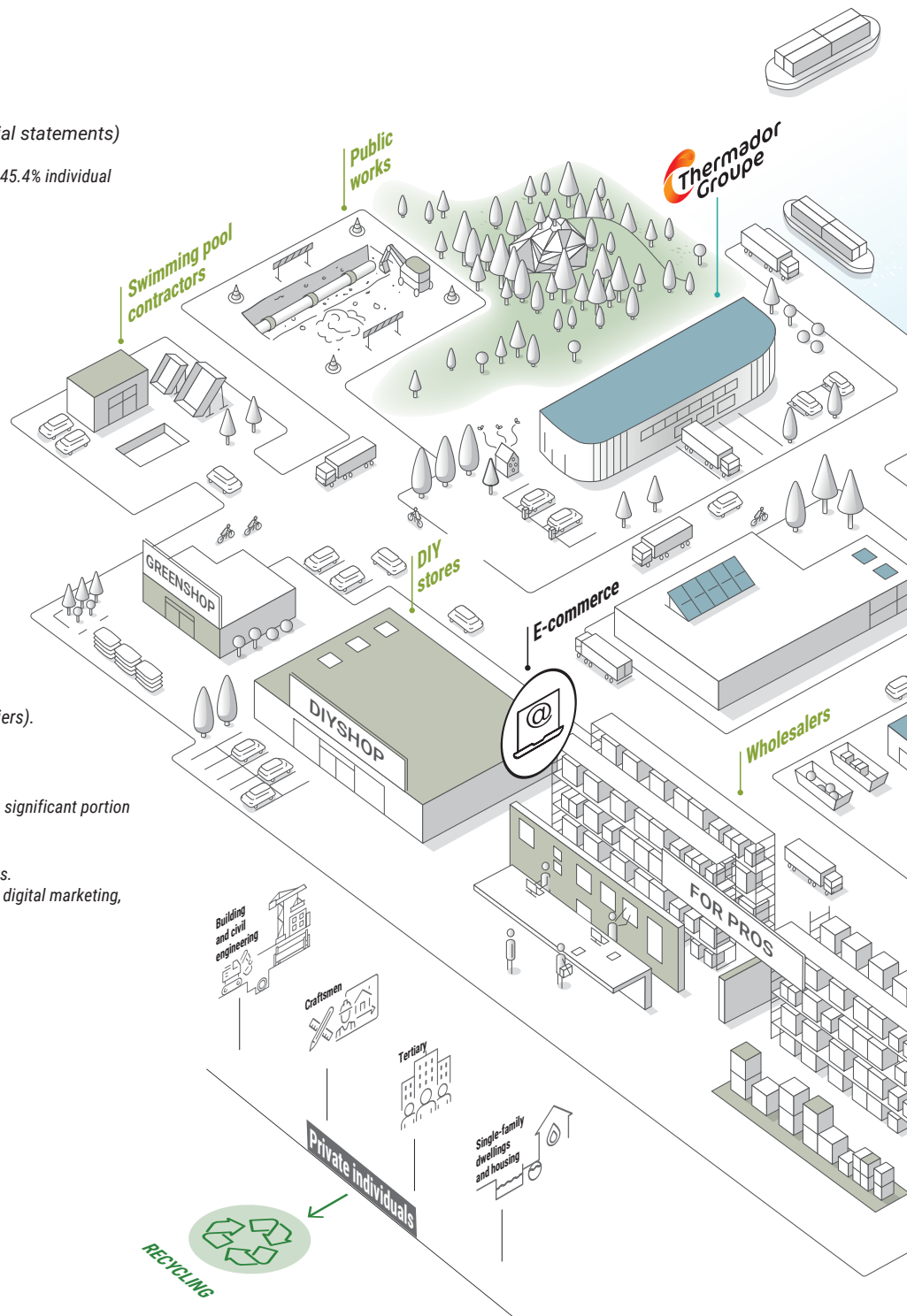
- Electricity: 2,011,291 kWh and gas: 2,196,207 kWh.
- Self-generated electricity: 522,032 kWh.
- Fuel.

Renewable input resources:

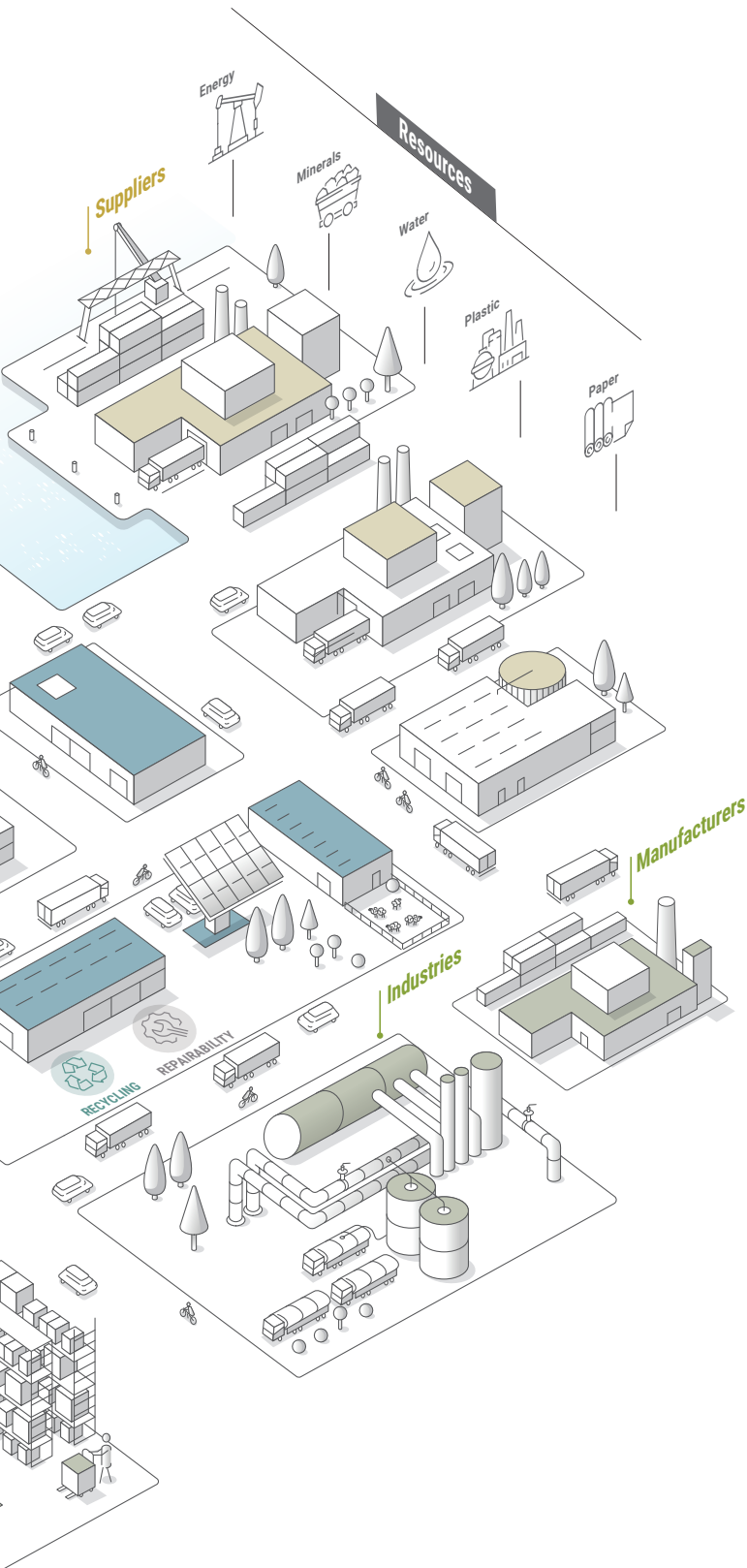
- Packaging made of cardboard and wood.

Non-renewable input resources:

- Goods received: 47,175 tonnes of products.
- Packaging consisting of stretch film.



3. Sustainability statement



OUR ACHIEVEMENTS

ECONOMIC

Financial:

(see section 6: Consolidated financial statements)

- Turnover: €501.74m down -2.9%, on a like-for-like basis (-0.4% overall).
- Operating profit : €59.4m.

Sharing of value created:

- Total payroll: €66,216k.
- Profit-sharing : 95% of our employees receive variable remuneration.
- Purchases of goods and services: €316.4m.
- Shareholders: dividends paid every year since 1988 without ever experiencing a decrease. On 18 February 2026, €100 invested ten years earlier was worth €262.93. This equates to an average gross annual return of 10.15%.
- Tax charges: €15.3m
- Donations and sponsorship: €147.2k.

Suppliers:

- 94.07% signatories to our purchasing charter.
- Supplier relationships lasting over 40 years: over 40 years of partnership for 20% of our suppliers.

HUMAN (see section 3.4)

Employee loyalty and satisfaction:

- Employee turnover rate (CSRD): 10%.
- Average length of service 9.8 years.
- Quality of life at work barometer: 91% of employees responded to our latest survey.

Health of our teams:

- Work related accident frequency rate: 14.94.

Skills development:

- Percentage of employees trained: 85.6%.
- Number of training hours: 13,840.

Diversity :

- 39.74 % of Women in senior management positions.

Job creation:

- Number of jobs created in France in 2025: 25.

OPERATIONAL

Products:

- Tonnage shipped: 47,895 tonnes of products.

Intellectual:

- 3 subsidiaries and training organisations deliver these training courses to our customers.
- 9 subsidiaries representing 67% of our turnover are ISO 9001 certified.
- 14 catalogues created.
- Over 50 videos produced.
- Over 500 building and industry products modelled in 3D.

ENVIRONMENTAL

Energy:

- 98% of electricity consumed under a green contract.
- Total electricity consumption reductions: -0.61%.
- Total gas consumption reductions: -15.44%.
- Increases in total water consumption: +12.5%.

Waste and emissions:
















- 97.8% of waste recycled or reused.
- WEEE contribution for product recycling: €615k.
- CO₂ emissions (scope 1,2,3 - location-based GHG protocol): 327.6 ktCO₂e.

Changes are shown relative to the previous year.

3. Sustainability statement

OUR COMMITMENTS TO THE SDGs AND THE GLOBAL COMPACT

SELECTED UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS:

 <p>GROWING OUR TEAMS</p> <p>Objectives:</p> <p>Offer rewarding conditions to attract new talent and maintain high levels of length of service within our subsidiaries.</p> <p>Developing the skills of our teams.</p> <p>Promote equal opportunities.</p> <p>Ensure employee health and safety at all times.</p>	 <p>CONTRIBUTE TO THE ECOLOGICAL TRANSITION</p> <p>Objectives:</p> <p>With our partners, measure and act upon all the elements of our GHG emissions inventory.</p> <p>Sell more sustainable and eco-responsible products.</p> <p>Get our teams to adhere to and contribute to our environmental policy.</p>	 <p>BE A RESPONSIBLE AND COMMITTED PLAYER</p> <p>Objectives:</p> <p>Respect ethics and compliance throughout our value chain.</p> <p>Get involved through solidarity actions in line with our values.</p> <p>Mobilise our stakeholders.</p>
		
		
		
		
		

Methodology for selecting the SDGs for Thermador Groupe

We used an internal assessment tool, based on the SDG Compass, to assess our contribution to each of the SDGs.

NOUS SOUTENONS LE PACTE MONDIAL



Since 2021, Thermador Groupe has been committed to the United Nations Global Compact initiative and its 10 principles around human rights, labour standards, the environment and the fight against corruption. The aim of the Global Compact is to increase the global impact of companies by achieving the 17 Sustainable Development Goals (SDGs). Thermador Groupe is fully committed to this approach to progress.

The letter of commitment, signed by our Chairman and CEO, is available here:

<https://www.unglobalcompact.org/what-is-gc/participants/146870-Thermador-Groupe>

The ten principles of the United Nations Global Compact:

Human rights

- 1 - Promote and respect the protection of international human rights law.
- 2 - Ensure non-complicity in human rights abuses.

International labour standards

- 3 - Respect freedom of association and recognise the right to collective bargaining.
- 4 - Contribute to the elimination of all forms of forced or compulsory labour.
- 5 - Contribute to the effective abolition of child labour.
- 6 - Contribute to the elimination of all forms of discrimination in employment.

Environment

- 7 - Apply the precautionary approach to environmental problems.
- 8 - Take initiatives to promote greater environmental responsibility.
- 9 - Encourage the development and dissemination of environmentally-friendly technologies.

The fight against corruption

- 10 - Act against corruption in all its forms, including extortion and bribery.

We also comply with the OECD (Organisation for Economic Co-operation and Development) guidelines for multinational enterprises, which set out recommendations on respect for human rights.

3. Sustainability statement

SBM-2 Interests and views of stakeholders

Our ecosystem

The Thermador Groupe's subsidiaries operate in an environment made up of stakeholders who influence our activities.

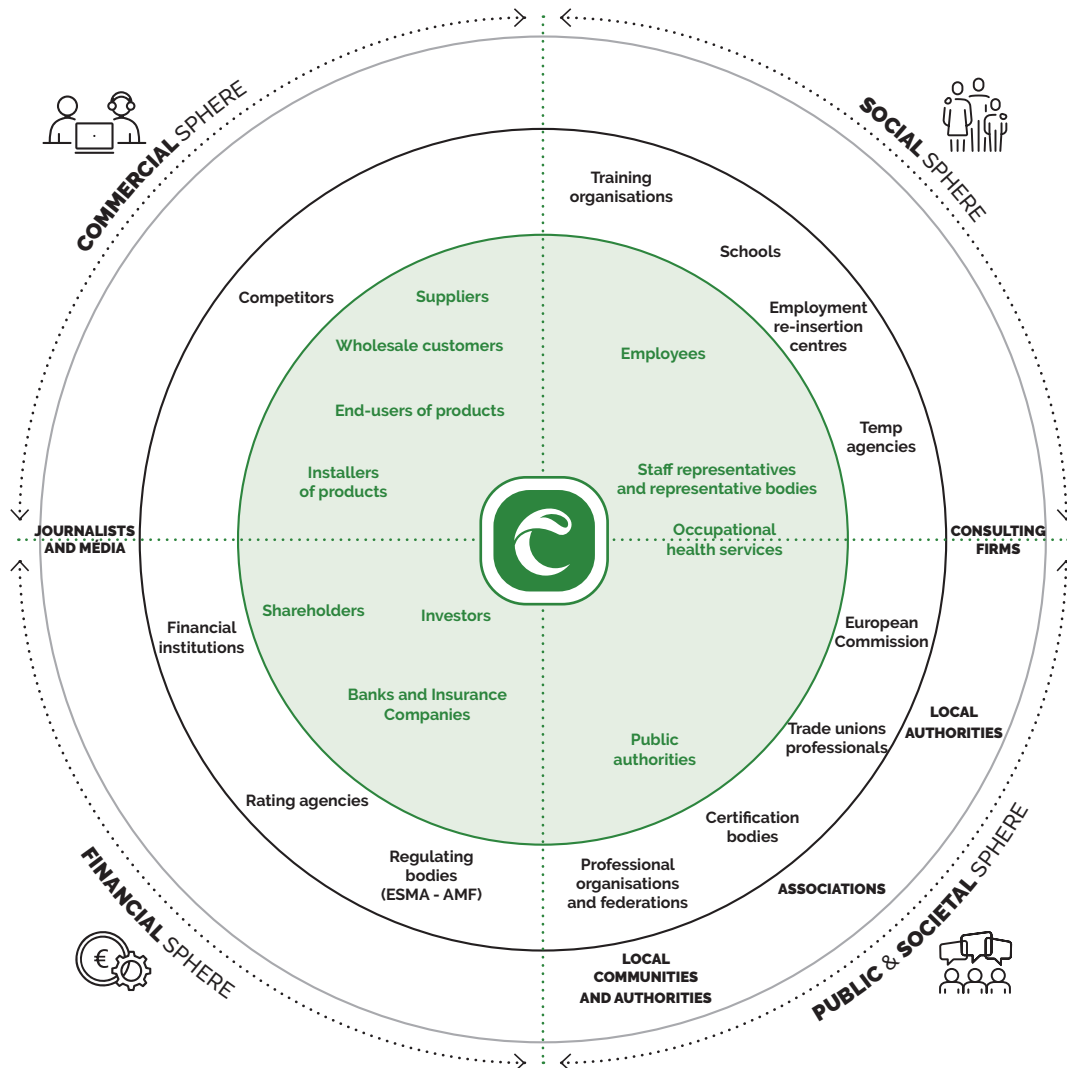
We prioritise communication, transparency and listening in all our economic and social relationships. This ongoing dialogue allows us to understand and integrate their expectations into the group's strategy, operations and commitments.

The Thermador Groupe identifies **five major stakeholders** :

- **Employees**, who contribute their work, skills, know-how and interpersonal skills.
- **Customers**, whether distributors or users, who sustain the group economically through their purchases.
- **Investors**, Shareholders or bankers, who provide the capital necessary for Investment, stability and growth.
- **Suppliers** and partners who provide the goods and services essential to the activity.
- **Public authorities**, local authorities and regulatory bodies.






Our stakeholders influences our activity and our corporate social responsibility strategy on three levels:

- LEVEL 1:** they are essential to the existence of Thermador Groupe.
- LEVEL 2:** their influence is significant either on a project or on a major activity of Thermador Groupe.
- LEVEL 3:** their impact is occasional or limited to a specific Project or Activity of the group.



3. Sustainability statement

The main methods of interaction with the 5 stakeholders are as follows:

STAKEHOLDER		STAKEHOLDER EXPECTATIONS
 Employees <i>Details chapter 3.4</i>	<ul style="list-style-type: none"> • Open-plan offices to facilitate fluid day-to-day exchanges. • A monthly general meeting with all employees per company. • Employee representative bodies: minimum of 6 meetings per year per subsidiary. • Annual performance review and biennial career review with the manager. • Development of an Intranet for the exchange of daily information on the life of the group. 	<ul style="list-style-type: none"> • Job security and pay. • Health and safety at work. • Training and development. • Well-being at work. • Social dialogue. • Ethics. • Inclusion. • Respect for values.
 Customers <i>Details chapters 1.6, 1.9 and 1.10</i>	<ul style="list-style-type: none"> • 151 travelling sales representatives and 153 technical inside sales representatives in daily contact with our customers, representing more than a third of our workforce. 	<ul style="list-style-type: none"> • Detailed expectations in chapter 1.3.
 Investors <i>Details in section 2.12</i>	<ul style="list-style-type: none"> • Half-yearly results and outlooks by video conference. • Annual General Meeting to which all shareholders are invited. • Regular participation in investor forums and meetings. 	<ul style="list-style-type: none"> • Financial sustainability of the group. • Long-term share price. • Minimising risks. • ESG performance. • Meeting customer expectations. • Consistency with labelled funds. • No controversies.
 Suppliers <i>Details sections 1.8 and 3.5</i>	<ul style="list-style-type: none"> • Daily exchanges with our purchasing and supply teams. • Regular visits to suppliers' production sites. • Annual assessments of our suppliers. 	<ul style="list-style-type: none"> • Detailed expectations in chapter 1.3.
 Public authorities	<ul style="list-style-type: none"> • Participation in CSTB (Scientific and Technical Centre for Building) committee meetings. • Our Chairman & CEO is a member of the issuers' commission of the French financial markets authority (AMF). • Regular exchanges with the CAPI (Communauté d'Agglomérations du Nord Isère). 	<ul style="list-style-type: none"> • Compliance with laws and regulations. • Economic development and job creation. • Respect for the environment and safety.

Feedback from our stakeholders is taken into account to amend our strategies and plans over time.

Our governance bodies are regularly informed of feedback from our stakeholders, as indicated in section 3.2.2 - Governance.



General meeting at Axelair



Pollutec Exhibition 2025

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Thermador Groupe is committed to publishing in a **transparent and responsible manner** its material impacts, risks and opportunities, see section 3.2.4 - *Management of impacts, risks and opportunities*. The **double materiality analysis** carried out in 2024 and completed in 2025 enriched previous assessments, enabling these factors to be identified and evaluated, taking into account internal operations and the external environment. The results of this analysis are presented in section IRO-1 - *Description of procedures for identifying and assessing material impacts, risks and opportunities* and each IRO is presented at the beginning of each thematic ESRS.

The **strategy and business model** of Thermador Groupe (see section 3.2.3 - *Strategy*) are designed to be responsive and adaptable to issues identified as material. The group continuously monitors and assesses its impacts and risks and seizes opportunities aligned with strategic objectives.

Strategy and business model are resilient and create value for stakeholders while reducing risks. The impacts, risks, opportunities, their expected financial effects and their link to the group's Strategy are detailed in the sections dedicated to environmental, social and governance issues. Thanks to this proactive approach, Thermador Groupe **strengthens its competitiveness and promotes long-term value creation**. Our commitments and 19 medium- and long-term priorities, applicable to all companies, are presented in section 3.2.5.

3. Sustainability statement

3.2.4 - MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

In accordance with the CSRD Directive on sustainability statements, supplementing Directive 2013/34/EU of the European Parliament and of the Council, we have carried out a double materiality analysis in 2024 following four steps: **preliminary study to define the scope of the analysis**, **identification** of impacts, risks and opportunities (IRO) related to sustainability, **assessment and determination** of material IROs and **validation** by management and Board of directors. In 2025, we conducted additional work to analyse the challenges facing our suppliers and customers. The next full update will be done in two years.

Methodology

The two stages of identification and assessment involved internal and external stakeholders to ensure that the main players in the value chain were represented. Thematic workshops (Environment, Social, Governance) brought together the sustainable development, deputy general management, subsidiary purchasing, sales and administrative departments of the subsidiaries and members of the Social and Economic Committee. These groups rated the IROs before validation by arbitration committees. The sustainable development division ensured consistency throughout the process by maintaining a uniform level of attention to employees and activities, regardless of their location.

A survey of senior management assessed the financial risks and opportunities associated with environmental issues, including climate change. It refined the initial identification through a detailed analysis by Subsidiary, product family and type of issue.

Key external stakeholders (shareholders, suppliers, customers, environmental experts) were consulted to refine the ratings and clarify the identified IROs.

Rating scales and materiality thresholds

The analysis assessed:

- **The materiality of impact**, measuring the positive and negative effects of the group's activities on people and the environment. Negative impact was assessed according to its severity (magnitude, extent, irreversibility) and probability of occurrence. Positive impact was assessed using the same approach, without the irreversibility criterion.
- **Financial materiality**, assessing sustainability risks and opportunities based on their impact on natural and human resources, as well as their dependence on these resources. It is based on a combination of the magnitude of potential financial effects and their probability of occurrence.

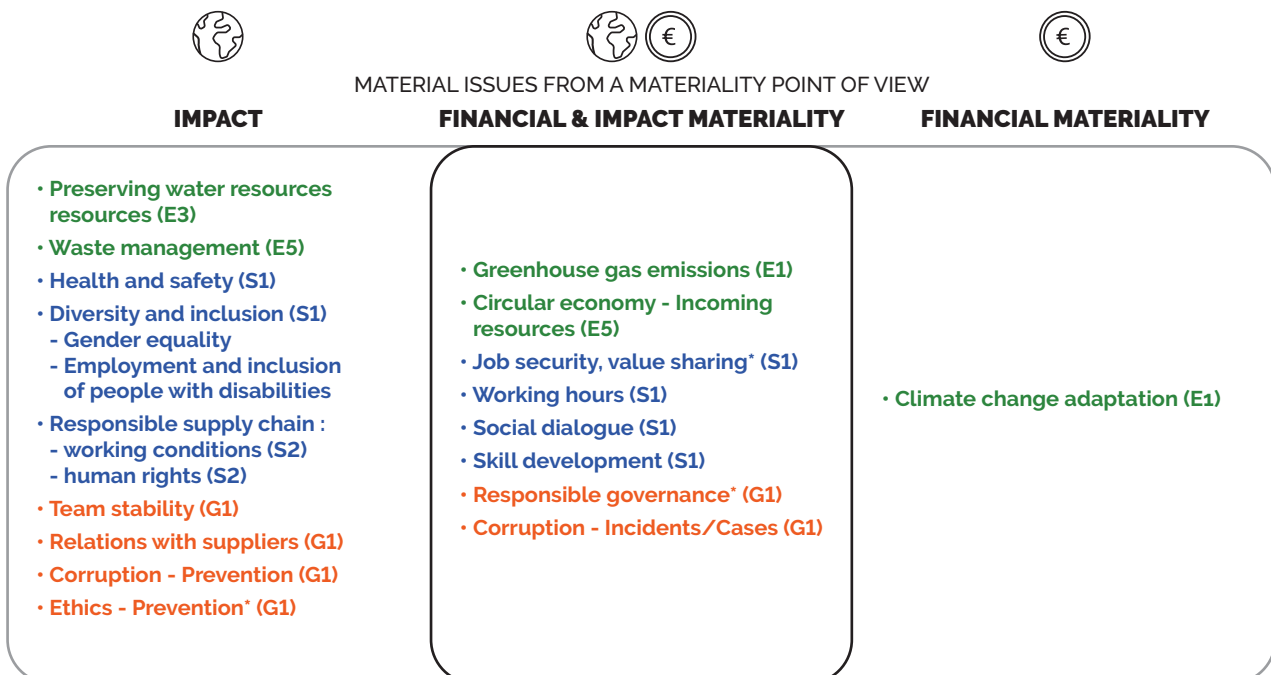
The rating scale was inspired by the CRCC* (Compagnie Régionale des Statutaires Auditeurs), cross-referencing impact levels (from low to critical) and probability (from rare to certain) to prioritise environmental, health, safety and financial issues. A materiality threshold based on the average was used to identify material IROs considered to be major or critical. It differs for negative and positive impacts, as the latter are not irreversible.

Validation and verification

In 2024, the results of the analysis were validated by the management (CEO, Deputy CEO and subsidiary CEOs) during four dedicated arbitration committee meetings. Those works was completed in 2025 for the value chain. The Sustainable development committee reviewed the material IROs in coordination with the Audit committee, which assists the board of Directors on CSR issues, in 2025 as in 2024. In accordance with legal requirements, Thermador Group has the presence and accuracy of the social and environmental information in its universal registration document verified annually by KPMG, its statutory auditor and sustainability auditor.

The overall review of risks impacting the group's activity and financial situation was carried out using two separate processes: **the assessment of IROs governed by the CSRD** and **analysis of other riskss** (markets, geopolitical events, etc.), both of which were reviewed by senior management.

* Regional Association of Statutory Auditors.



3. Sustainability statement

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

IRO-2_01 Appendix B : List of data points provided for in transversal and thematic standards deriving from other EU legislative acts

This appendix forms an integral part of ESRS 2. The following table sets out the data points covered by ESRS 2 and the thematic ESRS arising from other Union legislation.

PUBLICATION REQUIREMENT AND RELATIVE DATA POINT	THERMADOR GROUPE	SFDR ¹ REFERENCE	PILLAR 3 ² REFERENCE	REGULATION ON REFERENCE INDICES REFERENCE ³	REFERENCE EUROPEAN LAW ON CLIMATE ⁴
ESRS 2 GOV-1 Gender diversity within governance bodies, paragraph 21 (d)	Addressed in section ESRS 2 GOV-1 (cross-referenced to Chapter 2 - Corporate Governance Report)	Indicator no. 13, table 1, Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816 Commission5	
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)	Addressed in section ESRS 2 GOV-1 (cross-reference to Chapter 2 - Corporate Governance Report) 55.6%	Indicator no. 4, table 1, Annex I	Article 449a of Regulation (EU) n° 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-4 Due diligence statement, paragraph 30	Addressed in section ESRS 2 GOV-4	Indicator no. 10, table 3, Annex I			
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d)i	Not concerned	Indicator no. 4, table 1, Annex I	Article 449a of Regulation (EU) n° 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Annex II to Delegated Regulation (EU) 2020/1816 of the Commission	
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) II	Not concerned	Indicator no. 9, table 2, Annex I		Annex II to Delegated Regulation (EU) 2020/1816 of the Commission	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) III	Not concerned	Indicator no. 14, table 1, Annex I		Article 12(1) of Delegated Regulation (EU) 2020/1818, Annex II of Delegated Regulation (EU) 2020/1816	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) IV	Not concerned			Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1816, Annex II.	
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14	Addressed in section ESRS E1 E1-1				Article 2, paragraph 1, of Regulation (EU) 2021/1119
ESRS E1-1 Undertakings excluded from Paris[1]aligned Benchmarks, paragraph 16 (g)	Not concerned		Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Model 1: Bank portfolio - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12(1)(d) to (g) and Article 12(2) of Delegated Regulation (EU) 2020/1818	
ESRS E1-4 GHG emission reduction targets, paragraph 34	Addressed in section ESRS E1 E1-4	Indicator no. 4, table 2, Annex I	Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Model 3: Bank portfolio - Climate change transition risk: alignment metrics	Article 6 of the Regulation (EU) 2020/1818	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	Addressed in section ESRS E1 E1-6	Indicators 1 and 2, table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Model 1: Bank portfolio - Climate change transition risk: Credit quality of exposures by sector, issuance and residual maturity	Article 5(1), Article 6 and Article 8, paragraph 1, of Delegated Regulation (EU) 2020/1818	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraphs 53 to 55	Addressed in section ESRS E1 E1-6	Indicator no. 3, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, Model 3: Bank portfolio - Climate change transition risk: alignment metrics	Article 8, paragraph 1, of Delegated Regulation (EU) 2020/1818	
ESRS E1-7 GHG removals and carbon credits, paragraph 56	Addressed in section ESRS E1 E1-7				Article 2, paragraph 1, of Regulation (EU) 2021/1119
ESRS E1-9 Exposure of benchmark portfolios to climate-related physical risks, paragraph 66	Addressed in section ESRS E1 E1-9			Annex II to delegated regulation (EU) 2020/1818, Annex II to delegated regulation Regulation (EU) 2020/1816	

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PUBLICATION REQUIREMENT AND RELATIVE DATA POINT	THERMADOR GROUPE	SFDR ¹ REFERENCE	PILLAR 3 ² REFERENCE	REGULATION ON REFERENCE INDICES REFERENCE ³	REFERENCE EUROPEAN LAW ON CLIMATE ⁴
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk and chronic paragraph 66, point a) ESRS E1-9 Location of significant assets exposed to significant physical risk paragraph 66, point c)	Transitional measure		Article 449a of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, model 5: Bank portfolio - Physical risk related to climate change: exposures subject to physical risk.		
ESRS E1-9 Breakdown of the carrying amount of the company's property assets by energy efficiency class paragraph 67, point c)	Transitional measure		Article 449a of Regulation (EU) n° 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, model 2: Bank portfolio - Climate change transition risk: Loans secured by real estate - Energy efficiency of collateral		
ESRS E1-9 Degree of portfolio exposure to climate-related opportunities paragraph 69	Addressed in section ESRS E1 E1-9			Annex II to Commission Delegated Regulation (EU) 2020/1818	
ESRS E3-1 Aquatic and marine resources, paragraph 9	Addressed in section ESRS E3 E3-1	Indicator no. 7, table 2, appendix I			
ESRS E3-1 Policy on this subject, paragraph 13	Addressed in section ESRS E3 E3-1	Indicator no. 8, table 2, appendix I			
ESRS E5-5 Non-recycled waste paragraph 37, point d)	Covered in section ESRS E5 E5-5	Indicator no. 13, table 2, appendix I			
ESRS E5-5 Hazardous and radioactive waste paragraph 39	Addressed in section ESRS E5 E5-5	Indicator no. 9, table 1, appendix I			
ESRS 2- SBM3 - S1 Risk of forced labour paragraph 14, point f)	Addressed in section ESRS S1 ESRS 2 SBM-3	Indicator no. 13, table 3, appendix I			
ESRS 2- SBM3 - S1 Risk of exploitation of children paragraph 14, point g)	Addressed in section ESRS S1 ESRS 2 SBM-3	Indicator no. 12, table 3, appendix I			
ESRS S1-1 Commitments to a human rights policy paragraph 20	Addressed in section ESRS S1 S1-1	Indicator no. 9, table 3, and indicator n° 11, table 1, annex I			
ESRS S1-1 Due diligence policies on matters covered by the International Labour Organization's fundamental Conventions 1 to 8, paragraph 21	Addressed in section ESRS S1 S1-1			Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-1 Prevention processes and measures relating to human trafficking paragraph 22	Addressed in section ESRS S1 S1-1	Indicator no. 11, table 3, appendix I			
ESRS S1-1 Accident prevention policy or management system paragraph 23	Addressed in section ESRS S1 S1-1	Indicator no. 1, table 3, appendix I			
ESRS S1-3 Mechanisms for handling disputes or complaints paragraph 32, point c)	Addressed in section ESRS S1 S1-3	Indicator no. 5, table 3, appendix I			
ESRS S1-14 Number of work-related fatalities and number and rate of work-related accidents paragraph 88, points b) and c)	Addressed in section ESRS S1 S1-14	Indicator no. 2, table 3, appendix I		Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-14 Number of days lost due to injury, accident, death or illness paragraph 88, point e)	Addressed in section ESRS S1 S1-14	Indicator no. 3, table 3, appendix I			

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PUBLICATION REQUIREMENT AND RELATIVE DATA POINT	THERMADOR GROUPE	SFDR ¹ REFERENCE	PILLAR 3 ² REFERENCE	REGULATION ON REFERENCE INDICES REFERENCE ³	REFERENCE EUROPEAN LAW ON CLIMATE ⁴
ESRS S1-16 Unadjusted gender pay gap paragraph 97, point a)	Addressed in section ESRS S1 S1-16	Indicator no. 12, table 1, appendix I		Annex II to Delegated Regulation (EU) 2020/1816	
ESRS S1-16 Excessive remuneration ratio of the CEO paragraph 97, point b)	Addressed in section ESRS S1 S1-16	Indicator no. 8, table 3, appendix I			
ESRS S1-17 Cases of discrimination paragraph 103, point a)	Addressed in section ESRS S1 S1-17	Indicator no. 7, table 3, appendix I			
ESRS S1-17 Non-compliance with the OECD Guidelines on Business and Human Rights paragraph 104, point a)	Addressed in section ESRS S1 S1-17	Indicator no. 10, table 1, and indicator n° 14, table 3, annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS 2- SBM3 - S2 Significant risk of child or forced labour in the value chain paragraph 11, point b)	Addressed in section ESRS S2 ESRS 2 SBM-3 (with possible cross-reference)	Indicators 12 and 13, Table 3, Annex I			
ESRS S2-1 Commitments to a human rights policy paragraph 17	Addressed in section ESRS S2 S2-1	Indicator no. 9, table 3, and indicator n° 11, table 1, appendix I			
ESRS S2-1 Policies relating to workers in the value chain paragraph 18	Addressed in section ESRS S2 S2-1	Indicators no. 11 and no. 4, table 3, appendix I			
ESRS S2-1 Non-compliance with the OECD guidelines on business and human rights, paragraph 19	Addressed in section ESRS S2 S2-1	Indicator no. 10, table 1, appendix I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS S2-1 Due diligence policies on matters covered by the International Labour Organization's fundamental Conventions 1 to 8, paragraph 19	Addressed in section ESRS S2 S2-1			Annex II to Delegated Regulation (EU) 2020/1816	
ESRS S2-4 Human rights issues and incidents up or down the value chain paragraph 36	Addressed in section ESRS S2 S2-4	Indicator no. 14, table 3, appendix I			
ESRS G1-1 United Nations Convention against corruption paragraph 10, point b)	Addressed in section ESRS G1 G1-1	Indicator no. 15, table 3, appendix I			
ESRS G1-4 Fines for breaches of anti-corruption and bribery legislation paragraph 24, point a)	Addressed in section ESRS G1 G1-4	Indicator no. 17, table 3, appendix I		Annex II to Delegated Regulation (EU) 2020/1816	
ESRS G1-4 Standards for combating corruption and bribery paragraph 24, point b)	Addressed in section ESRS G1 G1-4	Indicator no. 16, table 3, appendix I			

1 - Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability disclosure in financial services (OJ L 317, 9.12.2019, p. 1).

2 - Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation or "CRR" Regulation) (OJ L 176, 27.6.2013, p. 1).

3 - Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

4 - Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Act") (OJ L 243, 9.7.2021, p. 1).

5 - Commission Delegated Regulation (EU) 2020/1816 of July 17, 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are taken into account in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).

6 - Commission Implementing Regulation (EU) 2022/2453 of November 30, 2022 amending the implementing technical standards set out in Implementing Regulation (EU) 2021/637 as regards the disclosure of information on environmental, social and governance risks (OJ L 324, 19.12.2022, p. 1).

7 - Commission Delegated Regulation (EU) 2020/1818 of July 17, 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with minimum standards for Union Climate Transition Benchmarks and Union Paris Agreement Benchmarks (OJ L 406, 3.12.2020, p. 17).

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IRO-2_02 Table showing the correspondence between ESRS and the double materiality analysis

PILLAR	ESRS	DR-GENERAL PUBLICATION REQUIREMENTS	MATERIAL ISSUE	DR - PUBLICATION REQUIREMENTS	Pages, paragraphs
ESRS 2	ESRS 2	BP-1 - General basis for preparation of the sustainability statement	NA	NA	70
	ESRS 2	BP-2 - Disclosures in relation to specific circumstances	NA	NA	71
	ESRS 2	GOV-1 - The role of the administrative, management and supervisory bodies	NA	NA	72
	ESRS 2	GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	NA	NA	73
	ESRS 2	GOV-3 - Integration of sustainability-related performance in incentive schemes	NA	NA	74
	ESRS 2	GOV-4 - Due diligence statement	NA	NA	75
	ESRS 2	GOV-5 - Risk management and internal controls over sustainability reporting	NA	NA	75
	ESRS 2	SBM-1 - Strategy, business model and value chain	NA	NA	75
	ESRS 2	SBM-2 - Interests and views of stakeholders	NA	NA	79
	ESRS 2	SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	NA	NA	80
	ESRS 2	IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities	NA	NA	81
	ESRS 2	IRO-2 - Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	NA	NA	82
ENVIRONMENT	ESRS E1: Climate change	E1-1 - Transition plan for climate change mitigation E1-2 - Policies related to climate change mitigation and adaptation E1-3 - Resources in relation to climate change policies	E1 - Adaptation to climate change (O)		94
	ESRS E1: Climate change	E1-4 - Targets related to climate change mitigation E1-8 - Internal carbon pricing E1-9 - Anticipated financial effects from material physical and transition risks	E1 - Greenhouse gas emissions (-,O)	E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions	98
	ESRS E3: Water and marine resources	E3-1 - Policies related to water and marine resources E3-2 - Actions and resources in relation to water and marine resources	E3 - Water resources (+)	No thematic DR	107
	ESRS E5: Resource use and circular economy	E5-1 - Policies related to resource use and circular economy E5-2 - Actions and resources related to resource use and circular economy E5-3 - Targets related to resource use and circular economy	E5 - Circular economy - Incoming resources (-,R)	E5-4 - Resource inflows	116
	ESRS E5: Resource use and circular economy		E5 - Waste management (-)	E5-5 - Resource outflows	117
SOCIAL	ESRS S1: Own workforce	S1-1 - Policies related to own workforce S1-2 - Processes for engaging with own workforce and workers' representatives	S1 - Social dialogue (+,O)	S1-8 - Collective bargaining coverage and social dialogue	119
	ESRS S1: Own workforce	S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns S1-4 - Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1 - Diversity and inclusion (+)	S1-9 - Diversity metrics S1-12 - Persons with disabilities	120 122
	ESRS S1: Own workforce	S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S1-6 - Characteristics of the undertaking's employees S1-7 - Characteristics of non-employee workers in the undertaking's own workforce S1-11 - Social protection	S1 - Skills development (+,O)	S1-13 Training and skills Development metrics	123
	ESRS S1: Own workforce	S1-16 - Remuneration metrics (pay gap and total remuneration) S1-17 - Incidents, complaints and severe human rights impacts	S1 - Health and safety (-)	S1-14 - Health and safety metrics	125
	ESRS S1: Own workforce		S1 - Working time (+,O)	S1-15 - Work-life balance metrics	126
	ESRS S1: Own workforce		S1 - Job security, sharing value* (+,O)	S1-X - Specific issue	127
	ESRS S2: Workers in the value chain	S2-1 - Policies related to value chain workers S2-2 - Processes for engaging with value chain workers about impacts S2-3 - Processes to remediate negative impacts and channels for value chain workers to raise concerns S2-4 - Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	S2 - Responsible supply chain: working conditions at our partners' sites (+)	No thematic DR	133
	ESRS S2: Workers in the value chain	S2-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S2 - Responsible supply chain: human rights (+)	No thematic DR	133
	ESRS G1: Governance information	G1-1 - Business conduct policies and corporate culture	G1 - Corruption - Prevention (+)	G1-3 - Prevention and detection of corruption and bribery	139
	ESRS G1: Governance information		G1 - Corruption - Incidents/Cases (-,R)	G1-4 - Incidents of corruption or bribery	140
GOVERNANCE	ESRS G1: Governance information		G1 - Team stability* (+)	G1-X - Cross-functional issue	137
	ESRS G1: Governance information		G1 - Ethics - Responsible trade* (+)	G1-X - Specific issue	140
	ESRS G1: Governance information		G1 - Supplier relations (+)	G1-2 - Management of relationships with suppliers G1-6 - Payment practices	138 140
	ESRS G1: Governance information		G1 - Responsible governance* (+,O)	G1-X - Specific issue	140

IRO are distinguished among the issues with (+) for positive impacts, (-) for negative impacts, (R) for risks, and (O) for opportunities.

* Specific issue for Thermador Groupe.

3. Sustainability statement

3.2.5 - OUR COMMITMENTS AND 19 MID AND LONG-TERM PRIORITIES

Our commitments are structured around three major areas:

- **The health, development and fulfilment** of our teams.
- **Preserving the planet** through our commitments to the climate, water resources and the circular economy.
- **Raising awareness and cooperating with our partners** in our value chain.

In 2021, the Executive Committee selected **19 key indicators** reflecting these commitments and the group's desire to build for the long term by structuring its continuous improvement approach around priority issues.

The group's medium- and long-term deadlines have been set at 5 and 10 years, i.e. 2025 and 2030. They will be updated in 2026, with 2035 as the new long-term deadline.

These objectives are discussed and challenged in **sustainable development committee** and then presented to our **Board of Directors**.

This work has highlighted the need for human resources to carry out the action plans, this led to the creation of a sustainable development department at Executive Committee level in 2022 and to expand the team in 2024.

Managing our CSR priorities and performance

The CSR performance of each subsidiary of the group is the responsibility of its manager. It is the result of consolidating the performance of each subsidiary, which works with its management committee to determine its own action plan. Sharing best practices helps to standardise performance. Monitoring is carried out on a subsidiary-by-subsidary basis, enabling each manager to compare themselves with their peers.

These indicators, established on a 100% basis, are reviewed twice a year.

This consolidated CSR performance is presented in chapter 3.1.8 and is subject to an opinion on the compliance and accuracy of the sustainability statement by a Statutory Auditor (see the Statutory Auditor's report at the end of this chapter).

Details of our indicators

• **Indicator 3: Percentage of capital held by employees and former employees**

This indicator includes shares held directly and shares held by the group's mutual fund, FCP Thermador Groupe. Shares held by former CEOs and founders are not included in this indicator.

• **Indicator 5: Professional equality index**

The index is based on the French legal indicator, which predates the CSRD indicators. Employees of our Belgian, Spanish, Monegasque and Chinese entities (Sodeco Valves, Odeca Spain and China) are not included in the scope of this index. The equity index, as required by the CSRD, covering 99% of the group's entities (excluding new acquisitions and umbrella company employees) was added in 2025.

• **Indicator 6: women in management positions**

Since 2021, this indicator has consisted of "women in senior management positions as defined in Article L3111-2 of the Labour Code". The following persons are considered to be "senior managers":

- those entrusted with responsibilities whose importance implies a high degree of independence in the organisation of their work schedule,
- who are authorised to make decisions largely independently,
- and who receive remuneration at the highest levels of the remuneration systems practised in their enterprise or establishment.

This translates into the following classifications for French subsidiaries according to the applicable collective agreements:

Wholesale trade agreement: minimum IX-1. Metalworking agreement: minimum III-B.

• **Indicators 11 and 12: Scope 1 and 2 carbon emissions**

Our objectives for scope 1 and 2 emissions related to heating, cooling and energy consumption in our buildings have been set above the legal requirements of the French tertiary decree.

• **Indicator 13: Indirect emissions scope 3 product**

The 2030 target for this indicator is -17% (tCO₂e/ tonnes of products sold) corresponds to the initial target set by the group in 2022; it will be revised following the work carried out on the transition plan in 2025.

The intensity of this indicator is calculated as follows: Scope 3 product emissions per net tonnage of products sold.

• **Indicator 16: Percentage of turnover from rated suppliers**

We include our suppliers of goods, excluding intra-group suppliers, in the scope of the calculation.

These can be considered as rated according to an internal rating grid or according to an external rating (rating carried out during the year).


• **Indicator 19: Percentage of turnover from suppliers who have signed our Responsible Purchasing Charter or equivalent charter**

Since 2023, we have included our suppliers of goods, excluding intra-group suppliers, as well as our general service providers (packaging, handling equipment, temporary staff) in the scope of the calculation.

Regarding the setting of our targets, the 19 key CSR performance indicators will be revised in 2026, in consultation with the relevant operational teams and the Executive Committee, in order to cover all of our material IROs.

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3.2.6 - OUR CSR PERFORMANCE

OUR 19 KEY INDICATORS	Base year 2021	2024 ACTUAL	2025 ACTUAL	Advancement	TARGETS 2025	TARGETS 2030
 GOVERNANCE						
1. Attendance rate at the Board of Directors.	100%	93.4%	93.5%	● ○ ○	≥ 95%	≥ 95%
2. Attendance rate at the Annual General Meeting.	71.5%	77.1%	75.8%	● ● ●	≥ 68%	≥ 73%
3. Percentage of capital held by employees and former employees.	7%	6.6%	6.9%	● ○ ○	≥ 8%	≥ 8.5%
4. Percentage of exposed employees trained in anti-corruption over the last 3 years.	98.9%	98.6%	98.0%	● ● ●	≥ 95%	≥ 95%
 SOCIAL						
5. Professional equality index (x/100).	88	81	90	● ● ○	≥ 90	≥ 90
6. Women in management positions.	39%	41.6%	39.8%	● ○ ○	≥ 40%	≥ 40%
7. Average seniority (years).	9.68	9.28	9.75	● ● ●	≥ 8	≥ 8
8. Percentage of permanent employees trained per year (including internal training).	72.1%	85.5%	85.6%	● ○ ○	≥ 95%	≥ 95%
9. Absenteeism (including long-term illness).	3.4%	5.8%	5.3%	● ○ ○	< 4%	< 4%
 ENVIRONMENT						
10. Scope 1 - Direct emissions - vehicle fleet (tCO ₂ e/vehicle).	3.49*	2.64	2.0	● ● ●	< 2.72	< 1.69
11. Scope 1 - Direct emissions - building heating and cooling (tCO ₂ e per 1,000 m ²).	6.37*	3.95	3.63	● ● ●	< 4.56	< 3.82
12. Scope 2 - Indirect emissions from building energy consumption (tCO ₂ e per 1,000 m ²).	1.25*	0.74	0.62	● ● ●	< 0.81	< 0.44
13. Scope 3 - Indirect emissions from our sold products (tCO ₂ e / tonnes of products).	6.92*	7.17	7.22	● ○ ○	-2%	-17%
14. Waste from our activities (kg/received tonnage).	20.28	15.94	15.8	● ● ●	< 20.71	< 18.72
15. Percentage waste sent for recycling.	90.7%	96.5%	97.8%	● ● ●	≥ 90%	≥ 95%
 SOCIETAL						
16. Percentage of turnover from rated suppliers.	17.1%	86.2%	84.9%	● ● ●	≥ 80%	≥ 85%
17. Percentage of turnover from ISO 9001 or 14001 certified suppliers.	80.4%	91%	91.3%	● ● ●	≥ 85%	≥ 90%
18. Percentage of turnover achieved by ISO 9001 or 14001 subsidiaries.	32.6%	65.9%	67.1%	● ○ ○	≥ 70%	≥ 90%
19. Percentage of turnover from suppliers who have signed our Responsible Purchasing Charter or equivalent charter.	4.8%	92.2%	94.1%	● ● ●	≥ 85%	≥ 90%

● ● ● : Targets met ● ● ○ : Targets in progress ● ○ ○ : Behind targets

* Exception: base year 2022

tCO₂e: tonnes of CO₂

The scope of this data corresponds to the consolidated scope of the group, excluding C2AI and Quilinox, companies acquired in 2025.

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3.3 ENVIRONMENT

INFORMATION ON THE EUROPEAN GREEN TAXONOMY

The European taxonomy is part of Regulation (EU) 2020/852, which establishes a classification system for economic activities considered to be environmentally sustainable. It aims to direct capital flows towards activities that contribute substantially to the objectives of the European Green Deal and to increase transparency for companies and investors.

Our taxonomy disclosures are prepared in accordance with **Regulation (EU) 2020/852**, Delegated Regulation 2021/2178, Delegated Regulation 2021/2139, the Final Report of the Platform for Sustainable Finance (PSF) on Minimum Safeguards and on the final Report of the Platform on Sustainable Finance on the data usability of the EU Taxonomy of 2022, and the publication of two FAQs by the European Commission on 19 December 2022 on the interpretation and implementation of the Climate Delegated Acts and Article 8 Delegated Regulation (EU) 2023/2486 of the Commission of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council and Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending Delegated Regulation (EU) 2021/2139 by adding additional technical screening criteria to determine the conditions under which certain economic activities can be considered to contribute substantially to climate change mitigation or adaptation. Thermador has chosen to apply Delegated Regulation (EU) 2026/73 of 4 July 2025, which introduces a number of simplifications to the way in which information relating to the Taxonomy is published, with effect from this financial year.

These latest amendments introduce, in particular, a materiality threshold of 10% per key indicator, the **simplification of certain DNSH criteria** (do no significant harm - pollution and presence of chemicals) and **simplified reporting templates**.

Organisational scope

The scope of our analysis corresponds to the consolidated scope of the financial statements prepared under IFRS. The turnover taken into account is €501.75 million, which is consistent with our financial statements presented in Chapter 6 of this URD, i.e. €501.26 million for our commercial structures and €0.49 million for our other structures. The financial data used to calculate the CapEx and OpEx indicators is taken from the Consolidated IFRS accounts. The amount of CapEx analysed is identical to that presented in note 14 of chapter 6 of this URD, i.e. €25.40m.

Operating scope

The analysis covers all economic activities carried out by the group, whether they are eligible for taxonomy, ineligible or immaterial in accordance with the materiality principle introduced in 2025, with the exception of subsidiaries acquired in 2025 whose activities relate to the distribution and development of stainless steel equipment, manufacturing and distribution of measuring instruments, fluid control and environmental measurement instruments, which are considered immaterial for this first year of integration and their KPIs are reported in column 14 of the summary table.

The indicators published under the taxonomy (eligible and aligned turnover, investment expenditure and operating expenditure) are presented according to the revised table models.

Group eligibility for the Green taxonomy

Regulatory framework

Turnover

With regard to turnover, Thermador Groupe's main distribution activity is not eligible for the first two objectives of the green taxonomy relating to climate. However, part of the group's activities may be captured by the following taxonomic activities:

CCM 3.6 - Manufacture of other low carbon technologies, the factory located in Etigny for Odrea.

CCM 7.7 - Acquisition and ownership of buildings by Thely (a real estate company and wholly-owned subsidiary to manage the property assets).

CCM 9.3 - Professional services related to energy performance of buildings, provided by Thermacome and PBtub, in addition to its distribution activity.



After-sales service Thermador

In addition, certain activities related to the distribution and repair of products sold by the company, which make a substantial contribution to the objective of transitioning to a circular economy, are eligible.

As a distribution company eligible under the circular economy objective, Thermador Groupe was required for the first time in 2024 to publish its alignment ratios. However, the group had anticipated the Regulation by publishing these ratios as early as 2023, particularly on climate objectives.

This concerns the following activities in particular:

CE 5.1 - Repair, refurbishment and remanufacturing.

CE 5.2 - Sale of spare parts.

CE 5.4 - Sale of second-hand goods.

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Investment and operating expenses

The group has followed the provisions of the delegated act on Article 8 of the Taxonomy Regulation to identify eligible and aligned expenses in accordance with the definition given therein, or in accordance with the IFRS standards indicated therein.

Each subsidiary extracted and checked its ledgers to identify and report investment and operating expenses that may be eligible for the taxonomy, as well as the technical documents necessary for their analysis. The work of analysing compliance with the alignment criteria was then carried out and consolidated at group level.

CapEx

Our CapEx relates to the following areas:

- **Decarbonised mobility**

We are continuing to decarbonise our internal fleet by primarily acquiring fully electric vehicles, supplemented by a few plug-in hybrids. This renewal is accompanied by the deployment of new charging infrastructure at our sites.

- **Production and use of renewable energy**

We are increasing our use of renewable energy by installing solar trackers, which optimise production by tracking the sun's path, or photovoltaic panels.

- **Energy renovation of buildings**

Based on energy audits and the implementation of a building management system (BMS), we are continuing the energy renovation of our building portfolio. The actions undertaken include: roof renovation and insulation, installation of a gas condensing boiler and improved energy performance management.

- **Circular economy**

Our investments in the circular economy focus on two areas: developing repair services for our customers by equipping workshops, and reducing waste by transforming our incoming packaging, made possible by the acquisition of reconditioning machines.

The capital expenditure included in this section therefore covers the following sections of the Green taxonomy:

CCM 6.5 - Transport by motorbikes, passenger cars and light commercial vehicles.

CCM 7.3 - Installation, maintenance and repair of energy efficiency equipment.

CCM 7.4 - Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).

CCM 7.6 - Installation, maintenance and repair of renewable energy technologies.

CCM 7.7 - Acquisition and ownership of buildings.

CE 5.1 - Repair, refurbishment and remanufacturing.

CE 2.3 - Collection and transport of non-hazardous and hazardous waste.

BIO 1.1 - Conservation, including restoration, of habitats, ecosystems and species.

OpEx

As part of our analysis of OpEx in relation to the European Taxonomy, we examined all expenditure related to building renovation, maintenance and repair, as well as other costs associated with the maintenance of our assets.

Following this review, only a portion of our building maintenance expenditure falls within the eligibility scope defined by the Taxonomy.

For the current financial year, the OpEx considered to fall within the scope covered relate to expenditure linked to the management of our non-hazardous waste, including collection and transport services that comply with pre-sorting requirements, expenditure relating to the installation of meters, and various maintenance works aimed at optimising the energy performance of our buildings.

The amount analysed for 2025 is €3,096k (included in the external expenses line in section 6.2). Total eligible expenditure amounts to €91.4k, i.e. 2.95% of external expenses.

Delegated Regulation (EU) 2026/73 of 4 July 2025 authorises the omission of the publication of the operating expenditure indicator when it is not material to the company's business model. In accordance with this provision, Thermador Groupe has chosen not to publish this indicator. The definition of eligible OpEx within the meaning of the Taxonomy is restrictive and excludes structural operating expenses.



Repair workshop at Jetly



Spare parts shelving at Aello

3. Sustainability statement

Alignment of the group's activities with the criteria of the Green taxonomy

Regulatory framework

Turnover

Criteria for substantial contribution to environmental objectives

To determine the alignment of our products and services with these criteria, we took the following approach:

- Identification of eligible products from the activities listed above, based on the Catalogues of the group's subsidiaries and turnover extraction, with details generally provided at the product sub-family level and sometimes at more granular levels (sub-sub-family or products) when necessary.
- Review of the technical criteria for selecting products that meet the criteria.

Partial alignment with some products

Odreia in Etigny assembles these products and markets them under its own name, which justifies considering it as a Manufacturer on the European Market¹. In this sense, the activity carried out by this factory is captured by the activity 3.6 - *Other low-carbon manufacturing technologies* under the climate change mitigation objective. However, we do not meet all of the contribution criteria required by the regulation, as we do not have an LCA (life cycle assessment) for each of the products, which means that we cannot verify that the related turnover is aligned for this activity.

Furthermore, we are currently unable to validate that all the spare parts we sell are packaged in accordance with DNSH pollution standards, i.e. composed of at least 65% recycled or FSC or PEFC certified materials. These products are therefore not included in the aligned turnover either.

Conclusions on alignment

The turnover aligned with the climate change mitigation objective is €35.9k, i.e. 0.007% of our turnover.

The turnover aligned with the transition to a circular economy objective is €686.55k, i.e. 0.137% of our turnover.

This aligned turnover remains stable compared with the previous financial year (2024).

Investment expenditure and operating expenditure

In accordance with the Taxonomy Regulation, the denominator includes acquisitions of intangible and tangible fixed assets and the acquisition of usage rights (in accordance with Standard IFRS 16). In 2025, the denominator amounts to €25,401k (see note 14, chapter 6). We have not been able to align our CapEx related to CCM 6.5 - Transport by motorcycles, passenger cars and light-duty vehicles, due to the complexity of proving compliance with DNSH pollution relating to tyres.

Verification that activities do not cause significant harm to other environmental objectives (DNSH)

The criteria referring to various delegated acts are validated in part by the environmental legislation in force in France, our main country, in particular the DNSH relating to the sustainable use of water and marine resources.

The examination of DNSH criteria has been divided into different approaches according to their nature:

• Generic criterion relating to climate change adaptation

Physical risks were identified as part of a climate risk exposure analysis for all sites hosting the group's activities, whether owned or leased, as well as the production sites of its main suppliers. The analyses carried out in 2024 and 2025 are detailed in chapter 3.3.1 - *Environment* in *ESRS 2 IRO-1 - Description of the processes for identifying and assessing significant impacts, risks and opportunities (IRO) related to climate change* and *E1-9 - Expected financial implications of physical risks and transition and potential opportunities related to climate change*.

• Generic criterion relating to sustainable use and protection of water and marine resources

Article 2(22)(e) and 23) cited in the criterion refers directly to definitions set out in Directive 2000/60/EC, known as the "Water Framework Directive", transposed into French law by Law No. 2004-338 of 21 April 2004. This criterion is validated by the application of French Regulations. Furthermore, Directive 2011/92/EU was transposed by Order No. 2016-1058 of 3 August 2016 (ratified by Law No.2018-148 of 2 March 2018 with some amendments) and by Decree No. 2021-837 of 29 June 2021 and Decree No. 2022-422 of 25 March 2022.

• Generic criterion relating to pollution prevention and control

Regulation (EC) No. 1005/2009 relates to substances that deplete the ozone layer. Directive 2011/65/EU, known as ROHS, applies to hazardous substances in electrical and electronic equipment. Regulation (EC) No. 1907/2006, known as REACH, concerns the safety, manufacture and use of chemicals in European industry.

The generic DNSH relating to pollution requires that the activity does not lead to the manufacture, placing on the market or use of substances specified in Annex C. We have implemented a process for monitoring the substances reported by our suppliers. We maintain an inventory of substances subject to the various EU regulations referred to in Annex C. Our process also covers substances that are not (yet) subject to EU regulations. In 2025, we made every effort to conduct the analysis using the information available to us at the date of preparation of the Taxonomy report, which leads us to consider that our activities are aligned.

¹ - In particular within the meaning of Regulation (EU) No 305/2011 of the European Parliament and of the Council of 9 March 2011.

3. Sustainability statement

Generic criterion relating to the protection and restoration of biodiversity and ecosystems

Thermador Groupe sites in the Saint-Quentin-Fallavier area are less than 5 km from protected natural sites: 2 sensitive natural sites (ENS), 5 natural zones of ecological, fauna and flora interest (ZNIEFF) and 2 regional ecological corridors. In accordance with directive 2011/92/EU, transposed in France in particular in the Environment Code with articles L. 122-1 and seq, as well as R. 122-1 and seq framing the environmental assessment procedure in French law, Thermador Groupe has been subject to a case-by-case examination or study of the environmental impact of the construction of its sites when the regulations deem it necessary (article R.122-2 and seq). During our most recent expansion works, we complied with the mandatory environmental procedures by updating the files relating to facilities classified for environmental protection (ICPE) for the sites concerned. This is reflected in the fact that in recent years there have been no administrative or criminal sanctions against Thermador Groupe or its project developers, and no building permits have been cancelled.



View of the Saint-Quentin-Fallavier business park

Meeting minimum social guarantees

Compliance with minimum safeguard requirements was assessed and validated at group level, based in particular on the document Communication published by the CE in June 2023 on this subject.

In particular, Thermador Groupe ensures that due diligence and redress procedures have been implemented to ensure alignment with the standards of responsible business conduct set out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. In line with the principle of consistency with European legislation, and pursuant to the SFDR Regulation, it has ensured that due diligence and redress procedures identify, prevent, mitigate or remedy any actual or potential exposure to the manufacture or sale of controversial weapons. In the final report of the European Platform on Sustainable Finance, published in October 2022, the scope of the requirements to be verified was specified and concerns 4 areas in particular:

- **Human rights** (including workers' and consumers' rights)
The group refers to the statement on reasonable diligence *ESRS 2 - GOV-4 - Due Diligence Statement*.
- **Corruption**
The Group refers to the existing compliance system described in Chapter 3.5 - *Governance - Conduct of Business*.
- **Taxes**
The Group refers to the existing compliance system described in section 3.5 - *Governance - Conduct of business*.
- **Competition law**
The Group refers to the existing Compliance system described in Chapter 3.5 - *Governance - Conduct of business*.

Thermador Groupe and its CEOs have not been the subject of any convictions or legal proceedings on these four subjects. In addition, Thermador Groupe is subject to the requirements of the Sapin II law relating to the duty of care of large companies (cf: in particular section ESRS 2 - GOV 4 - Declaration on reasonable care and section 3.5 heading G1-3 - Prevention and detection of corruption and bribery, which also addresses the Sapin II law.

Summary table of KPIs

Financial year (N)		2025													
KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year (N-1) (15)	Proportion of Taxonomy aligned activities in previous financial year (N-1) (16)
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)					
Turnover	501,744.70	0.23%	698.9	0.14%	0.01%	-	-	0.14%	-	-	0.01%	-	1.94%	676.3	0.13%
CapEx	25,401.00	46.41%	546.21	2.15%	1.70%	-	-	0.38%	-	0.07%	1.70%	-	-	178.4	2.95%
OpEx	3,096.00	-	-	-	-	-	-	-	-	-	-	-	-	13.9	0.43%

3. Sustainability statement

Reported KPI		Turnover												
Financial year (N)		2025												
Economic activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover) (3)	Taxonomy aligned KPI (monetary value of Turnover) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover) (4)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in taxonomy eligible (14)	
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)				
Manufacture of other low carbon technologies	CCM 3.6	0.00%	0	0.00%	-	-	-	-	-	-	-	-	-	-
Acquisition and ownership of buildings	CCM 7.7	0.08%	0	0.00%	-	-	-	-	-	-	-	-	-	-
Professional services related to energy performance of buildings	CCM 9.3	0.01%	35.93	0.01%	0.01%	-	-	-	-	-	-	H	-	100%
Repair, refurbishment and remanufacturing	CE 5.1	0.13%	662.96	0.13%	-	-	-	0.13%	-	-	-	-	-	100%
Sale of spare parts	CE 5.2	0.17%	0	0.00%	-	-	-	-	-	-	-	-	-	-
Sale of second-hand goods	CE 5.4	0.01%	23.59	0.01%	-	-	-	0.01%	-	-	-	-	-	100%
Sum of alignment per objective					0.01%	-	-	0.14%	-	-	-	-	-	-
Total KPI (Turnover)		0.23%	722.48	0.14%	0.01%	-	-	0.14%	-	-	-	0.01%	-	0.04%

Reported KPI		CapEx												
Financial year (N)		2025												
Economic activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx) (3)	Taxonomy aligned KPI (monetary value of CapEx) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx) (4)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in taxonomy eligible (14)	
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)				
Transport by motorcycles, private individuals and light commercial vehicles	CCM 6.5	4.48%	0	0%	-	-	-	-	-	-	-	-	-	-
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.32%	81.48	0.32%	0.32%	-	-	-	-	-	-	H	-	100%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.28%	71.69	0.28%	0.28%	-	-	-	-	-	-	H	-	100%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1.10%	278.24	1.10%	1.10%	-	-	-	-	-	-	H	-	100%
Acquisition and ownership of buildings	CCM 7.7	39.75%	0	0%	-	-	-	-	-	-	-	-	-	-
Collection and transport of non-hazardous and hazardous waste	CE 2.3	0.03%	0	0%	-	-	-	-	-	-	-	-	-	-
Repair, refurbishment and remanufacturing	CE 5.1	0.38%	97.11	0.38%	-	-	-	0.38%	-	-	-	-	-	100%
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0.07%	17.69	0.07%	-	-	-	-	-	0.07%	-	-	-	100%
Sum of alignment per objective					1.70%	-	-	0.38%	-	0.07%	-	-	-	-
Total KPI (CapEx)		46.41%	546.21	2.15%	1.70%	-	-	0.38%	-	0.07%	1.70%	-	-	4.63%



Thermacome radiant ceiling



Installation of a solar water heater at Thermador

3. Sustainability statement

Voluntary green turnover

As Thermador Groupe's trading activities are not eligible for taxonomy objectives, we offer a complementary analysis using a voluntary indicator. Some of the products marketed by the group are dedicated to equipment that enables activities aligned with the Taxonomy.

For the fourth consecutive year, and for the first time in its sustainability statement, the group has undertaken to calculate its turnover associated with products sold whose description corresponds to that set out in the Green taxonomy's climate and environment delegated acts.

This indicator is therefore not established in compliance with the Green taxonomy regulation as it is not calculated on activities eligible for the group, to date, under the Green taxonomy.

The voluntary work was carried out with the support of I Care by BearingPoint® for all of the group's subsidiaries in 2024, based on product catalogues and technical specifications, and by conducting various interviews with the CEOs and purchasing managers of the subsidiaries in order to map products at the sub-family or sub-sub-family level. This work was completed in 2025 with the addition of new products.

In addition to the products eligible for the taxonomy presented at the beginning of this section, the main products covered by the voluntary indicator are:

- products dedicated to energy-efficient equipment for buildings,
- radiant ceilings,
- equipment for heat pumps and solar energy,
- mixing bottles,
- thermostatic valves,
- metering and regulation products, smart meters for gas, electricity and water,
- rainwater pumping managers,
- spare parts.

For this 1st voluntary inclusion in the sustainability statement, the methodology used is the same as in of previous years.

The total estimated green turnover is €72,253.1k, i.e. 14.4% of total net turnover: 8% for the Circular economy, 6% for water and marine resources, and 86% for climate change mitigation.

The data below corresponds to the cumulative total of regulatory and voluntary turnover. The percentages are calculated using this cumulative total as the numerator.

Breakdown of voluntary green net turnover (in €k) by economic activity codes in the taxonomy

Economic activities	Code	2025	
Manufacture of renewable energy technologies	CCM 3.1	7,599.2	
Manufacture of energy efficiency equipment for buildings	CCM 3.5	37,292.5	
Construction, extension and operation of waste water collection and treatment	CCM 5.3	2,210.9	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	1,016.6	
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	CCM 7.5	13,490.1	
Acquisition and ownership of buildings	CCM 7.7	421.5	
Professional services related to energy performance of buildings	CCM 9.3	35.9	
Total Climate Change Mitigation		62,066.8	i.e. 12.4% of consolidated net turnover
Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems	WTR 1.1	4,101.0	
Total Water and marine resources		4,101.0	i.e. 0.8% of consolidated net turnover
Repair, refurbishment and remanufacturing	CE 5.1	663.0	
Sale of spare parts	CE 5.2	5,398.8	
Sale of second-hand goods	CE 5.4	23.6	
Total Circular Economy		6,085.4	i.e. 1.2% of consolidated net turnover
TOTAL		72,253.1	i.e. 14.4% of consolidated net turnover

This regulatory and voluntary turnover is the turnover from activities that meet the substantial contribution criteria of the Green taxonomy, but for which the DNSH criteria have not been systematically validated.

3. Sustainability statement

3.3.1 CLIMATE CHANGE - ESRS E1



3.3.1.1 - GOVERNANCE, CLIMATE CHANGE IMPACTS, RISKS AND OPPORTUNITIES (IRO) AND BUSINESS MODEL RESILIENCE

ESRS 2 IRO-1 DESCRIPTION OF PROCESSES FOR IDENTIFYING AND ASSESSING SIGNIFICANT IMPACTS, RISKS AND OPPORTUNITIES (IRO) RELATED TO CLIMATE CHANGE

We pay close attention to minimising our impact. We have been doing this for a long time, on a daily basis, through actions such as reducing our waste and adopting eco-friendly practices. For several years now, we have been following an approach that involves measuring our impacts in order to manage them more effectively. Between 2021 and 2023, we mapped the environmental impact of our products. And in 2024, we carried out a complete mapping exercise to identify our IRO, including climate change, following the methodological recommendations of the CSRD. These elements are detailed in *ESRS2 IRO-1* in section 3.2.

IRO	VALUE CHAIN	NATURE	TIME HORIZON
Climate change mitigation - scope 3	Own activities and value chain	Negative impact, risk, opportunity	Short term, medium term
Climate change adaptation	Own activities	Opportunity	Short term, medium term

Physical and transition risks related to climate change

Assessment of transition risks and opportunities

WE COUNT As part of our participation in the 5th climate promotion of WeCount, a Lyon-based company that offers group programmes and a platform for defining and monitoring a climate strategy, in 2023 we listed the transition risks to which we are already or could potentially be exposed in the short, medium or long term (timelines as defined in the CSRD directive). In 2024, all our subsidiaries carried out a financial risk and opportunity assessment. Risks and opportunities were identified for events related to climate change, water resources, the circular economy and pollution that are likely to occur in the next 5 years. For each product range, the potential increases and decreases in turnover resulting from these events were assessed. Opportunities for developing new markets and cannibalising existing ranges were also assessed.

Mapping our physical risks

Using the Altitude tool developed by AXA Climate and made available by Eiffel, one of our investors, a map of our exposure to physical risks related to climate hazards was updated at the end of 2025. This analysis is based on the IPCC's high emissions scenario SSP5-8.5 and covers the period 2025-2030, assessing 21 types of climate risks (related to temperature, water, wind and soil). It covers all our sites (offices and warehouses, owned or leased, as well as our upstream value chain, including our suppliers' production sites which account for more than 55% of our merchandise purchases) and the main port areas. The results of our previous analysis, conducted in 2023-24, are presented in the section *SBM3 - Material Impacts, Risks and Opportunities (IRO)* and their interaction with the strategy and business model. The new analysis will be used to update our plans for adapting to and managing these risks in 2026.

ESRS 2 GOV-3 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Elements relating to the integration of sustainability performance into incentive mechanisms are addressed in *ESRS 2 GOV-3* in the section 3.2.

3.3.1.2 - THE GROUP'S CLIMATE STRATEGY AND RESILIENCE TO CLIMATE CHANGE

ESRS 2 SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Elements relating to the interaction of IROs with corporate strategy are addressed in *ESRS 2 SBM-3* in the section 3.2.

3. Sustainability statement

Transition risks and opportunities

The risks we have identified are: increases in costs associated with decarbonisation, a decrease in demand for heating, boilers and gas distribution, the end of fossil fuels, a decrease in copper availability and an increase in copper prices.

The opportunities are linked to energy efficiency requirements, conversion to low-carbon heating or cooling methods, heat recovery, the circular economy and water conservation. The opportunities we have listed are the development of markets for metering, equipment with high energy efficiency, solar energy, methanisation, heating networks, low-carbon products and repairs.

This work has resulted in potential turnover generated by opportunities exceeding the potential amounts generated by risks. The reason for this is linked to the profiles of our products, many of which offer solutions that meet the needs of climate change mitigation and adaptation.



In 2025, the Thermador Groupe once again sought Axylia's assistance in assessing its carbon-adjusted EBITDA. This indicator consists of deducting the theoretical cost of carbon emissions, expressed in CO₂equivalent. Adjusted EBITDA is calculated by taking into account the group's Scope 1, 2 and 3 emissions.

Assuming a carbon cost of €154 per tonne, the carbon bill would be €50 million for the entirety of scopes 1, 2 and 3, and the "carbon breakeven" would be €217/tCO₂e.

Physical risks

Regarding physical exposure to climate hazards to our assets, one of our sites has been identified for a flood risk according to the study conducted in partnership with Eiffel, presented above. We have assessed, in the short and medium terms, a low vulnerability rating as it has never been affected by flooding affecting its operation. We have studied the plans in force for this geographical area and the site is not located in a flood risk area (TRI). There is a risk in the municipality, which is covered by a PPRI (flood risk prevention plan), which excludes the area where our buildings are located.

The risks relating to our suppliers' production sites, which are extreme and high, with a high level of confidence in the model, are mainly chronic heat waves and the number of cold and frost days. In 2025, we conducted a vulnerability analysis to identify risks with a high probability of occurrence, high severity and the potential to directly affect factory operations. We also assess low vulnerability in the short and medium term.

An analysis of Thermador Groupe's resilience to various types of climate-related risks and opportunities was conducted and summarised in the table below. This analysis was conducted for all climate-related IROs, whether material or not, in order to be exhaustive in our work.

RISKS AND OPPORTUNITIES	CURRENT OR EXPECTED EFFECTS	RESILIENCE
Mitigating climate change Regulatory transition risk: • Application of a carbon tax.	Potential impact on financial results If we were to financially offset all of our CO ₂ emissions, a hypothetical operating deficit would be recorded based on a cost per tonne of CO ₂ at 217 €. This approach is, however, hypothetical and maximalist since responsibility for the product life cycle would be shared among the various stakeholders (extraction and processing of materials, manufacturing, transport, use, recycling).	We would be able to absorb a cost of up to €217 per tCO ₂ e while remaining profitable.
Market-related transition risks and opportunities: • Thermal/sanitary/water regulations • Restrictions on new construction • Increase in energy/water prices • Changes in government subsidies for household assistance (Prime Renov, EEC, etc.)	Potential effects on turnover over a five-year period. Methodology used explained in section E1-9 - <i>Expected financial impact of significant physical and transition risks and potential opportunities related to climate change.</i>	Our resilience has been verified by the fact that the business opportunities related to climate change outweigh the assessed risks. To maintain a level of opportunities that exceeds the risks, we strive to develop our virtuous products (with our suppliers and customers) and remain constantly vigilant in order to detect market developments.
• Climate hazards • Increase in costs or logistical disruptions	The methodology used to perform this analysis is explained in section E1-9 - <i>Expected financial impacts of significant physical and transition risks and potential opportunities related to Climate change.</i>	Operational scope: our resilience has been verified due to the low vulnerability of our assets. Value chain: Resilience remains to be achieved in the coming years.
	Risk of logistical disruption that may be linked to various causes (climate, war, pandemic, etc.).	• Search for partners and alternative solutions to mitigate risks. • See business continuity plans (BCPs) below.

Other risks may lead to logistical or IT disruptions. To ensure our resilience in the face of various types of events, we have worked on business continuity plans (BCPs).

3. Sustainability statement

Business Continuity Plans (BCP)

One of the ways in which we are working to adapt is through the development of BCPs. This work is currently being steered by General Management, with contributions from the Supply Chain and Information Systems Departments, as well as the cross-functional Purchasing Group. The IT Department and Group General Management have put in place measures to ensure business continuity in the event of breakdowns. In particular, we have our own fibre optic network and several computer rooms that replicate each other in the event of the failure of one of them. We also have a generator for our servers in the event of a power cut and virtualised servers for any back-ups. Several of our subsidiaries have begun formalising BCPs, whether to secure temporary supplies of electricity or their supplies in the event of supplier or supply chain failure. Our strategy of maintaining a high level of stocks remains a major differentiating asset for us, which has enabled us to maintain an excellent level of activity in 2020 during the Covid period. Adaptation also involves making the buildings we use to work and store our goods more resilient. Our real estate company, Thely, has a substantial investment plan to ensure that our buildings are better insulated, consume less energy and are less dependent on fossil fuels.



IT service meeting

E1-2 Policies related to climate change mitigation and adaptation



Thermador Groupe and its subsidiaries are committed to combating climate change. We have drafted an environmental policy in 2024, which is available on our website in the sustainable development section, and which addresses climate change mitigation and adaptation:

<https://www.thermador-groupe.fr/app/uploads/environmental-policy.pdf>

To make this chapter easier to read, we have organised it according to the table below:

Climate strategy E1-2 - Policies related to climate change mitigation and adaptation. E1-3 - Resources in relation to climate change policies.	Transition plan E1-1 - Transition plan for climate change mitigation.	Mitigation E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions. E1-3 - Actions and resources in relation to climate change policies. E1-4 - Targets related to climate change mitigation and adaptation.
	Adaptation E1-3 - Actions and resources in relation to climate change policies. E1-4 - Targets related to climate change mitigation and adaptation.	Compensation/ offsetting E1-7 - GHG removals and GHG mitigation projects financed through carbon credits. E1-3 - Resources in relation to climate change policies.

Governance of our climate strategy

Steering our climate strategy and transition plan Our commitment is managed at the highest level of the company. The Sustainable development unit reports to Group General Management and is a member of the group Executive Committee. Sustainability issues are addressed by the various committees of the Board of Directors. ESRS 2 - GOV 1 (Role of administrative, management and supervisory bodies) and GOV 2 (Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by these bodies), included in section 3.2, explain in detail the governance of CSR issues, including climate change.

Steering our action plans

Action plans are drawn up in collaboration with the operational functions involved (general management, purchasing, technical), the carbon officers and support from the Sustainable development unit. The managers of the subsidiaries are responsible for achieving the objectives. Together with the subsidiaries' management committees, they are committed to steering and deploying the plans, which contain actions relating to our operations and products. Over 90% of the group's carbon emissions come from product-related items (manufacturing, upstream and downstream transport, use, end of life), so this is the key area of work.

These plans are drawn up by estimating: carbon emission reductions, associated costs and the estimated time frame for implementing each action. Each subsidiary decides on its actions by prioritising product families or manufacturers. Our major progress achieved since 2023 have focused on carbon emissions in our upstream value chain, through the development of a product-related scope 3 carbon objective, the commitment of our suppliers to this issue, and the mapping of the exposure of our sites and those of our suppliers to physical risks according to IPCC scenarios.

On the **mitigation side**, one of our areas for improvement was the reliability of our GHG inventory, on which we made significant progress in 2024 and 2025 as presented above. We have also made progress in our energy efficiency plans by reducing our consumption and equipping our buildings with photovoltaic panels or trackers. In terms of **adaptation**, the double materiality analysis has enabled us to assess with much greater precision the transition risks and opportunities related to our markets and our business model, as presented above.

3. Sustainability statement

E1-1 Transition plan for climate change mitigation

In 2025, the Thermador Groupe committed to the ACT Step by Step approach (Accelerate Climate Transition®) to develop a structured, ambitious, and realistic transition plan.



We are supported by FIDEAS CAPITAL, through its mission-driven SICAV, FIDEAS ACT for Climate. FIDEAS is a French asset management company owned by its executives, which supports companies in their transition efforts and in the development of their climate transition plans, in particular through the implementation of the ACT Pas à Pas methodology developed by ADEME.

The work initiated in 2023 was supplemented by assumptions regarding the evolution of product portfolios, developed by each Subsidiary and then validated by senior management to ensure consistency between our business and climate strategies. Changes related to our product and service offering, combined with decarbonisation levers, are detailed in requirement E1-4.

The implementation of the approach relied on the full involvement of senior management and the mobilisation of the following resources: the sustainability team, key operational functions (procurement, technical departments, etc.), carbon officers within each subsidiary and an ACT working group. The ACT-licensed consultancy I Care by BearingPoint supported the company throughout the process.

The decarbonisation levers and targets were approved by executive management and subsidiary directors, then submitted to the Board of Directors for consultation.

The compatibility of our targets with the global warming limits set by the Paris Agreement is detailed in requirement E1-4. The group is excluded from European indices aligned with the Paris Agreement.

We annually monitor the expenditure and investments supporting the implementation of our transition plan, as described below in requirement E1-3.

Since our Scope 1 and 2 emissions represent less than 5% of our total carbon footprint, our assets do not generate significant locked-in emissions. Locked-in emissions mainly concern scope 3, linked to the use and end-of-life of the products sold. They are estimated on the basis of annual sales and product lifespan, thereby integrating associated future emissions.

Our reduction targets are based on this same forward-looking approach: Scope 3 emissions reported for 2030 will be calculated based on 2030 sales and carbon intensity of the electricity consumed by our customers. This methodology therefore does not result in locked-in emissions that could compromise the achievement of our objectives. The decarbonisation levers selected by the group include value-chain reduction measures, as well as actions related to materials, the energy mix and the decarbonisation of the vehicle fleet. This analysis did not identify any potential transition risks associated with these locked-in emissions. The group does not make investments in economic activities related to coal, oil or gas.

Overseen by the sustainability and climate team, the governance of the transition plan includes regular monitoring of key indicators (see section 3.2.6) and involves all subsidiary directors who are responsible for achieving the set targets and implementing the related action plans.

In line with our continuous improvement approach, this work will continue next year.

E1-3 Resources in relation to climate change policies

The implementation of the strategy and actions dedicated to achieving our climate objectives depends on the allocation of human, financial and technical resources which include:

Human resources:

- a sustainability team, available to support our subsidiaries,
- carbon officers in all of our subsidiaries.

The table presented in the section GOV-2 of chapter 3.2.2 - *Governance* shows the amount of time dedicated to our environmental actions. It does not cover all the time spent by operational teams on activities directly embedded in their roles (e.g. CSR assessments of our suppliers, energy - efficiency plans, etc.).

Technical resources:

- support from external specialised consultancies,
- internal or external training hours,
- operational resources aimed at reducing our emissions as presented in the *ESRS E1-3 - Actions related to climate change mitigation*.

The table presented in section GOV-2 of chapter 3.2.2 - *Governance* details the training courses provided.

The total amount of salaries and services paid in 2025 to carry out this work amounted to €686k. It will undoubtedly increase in the coming years. In particular, we strengthened our sustainability team by recruiting an additional person in 2025. Another key investment will continue to be the time our teams devote to supporting our suppliers.



Sustainable Development Team at Thermador Groupe

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Financial resources:

- incentive mechanisms in executive remuneration systems are presented in section GOV-3 - *Integration of sustainability performance into incentive mechanisms*,
- investments related to our buildings and vehicle fleet, as well as expenses related to our buildings and eco-design, are detailed in section 3.2 - *Investment and operating expenses (CapEx and OpEx) as provided for by Commission Delegated Regulation (EU) 2021/2178*.

The specific resources dedicated to our buildings include the real estate team and the management of the Deputy Managing Director. In 2025, more than €808k was spent on audits, renovation work and Building Management System (BMS) which is twice as much as in 2024.



Thely SCI team

3.3.1.3 - MITIGATING CLIMATE CHANGE

E1-6 Gross GHG emissions from scopes 1, 2, 3 and total GHG emissions

Scope

Our GHG emissions inventory covers all of the group's companies, corresponding to the financial perimeter reported in this URD with the exception of Quilinox and C2AI, acquired on 30 June and 30 September 2025 respectively, representing 98% of our consolidated turnover.

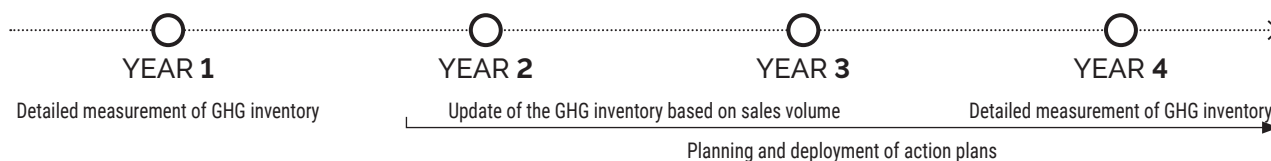
With regard to Alto Metering, acquired on 31 July 2024, the absence of volume data led us to estimate its GHG emissions inventory based on its turnover.

The operational scope of our emissions includes scopes 1, 2 and 3 as established by the GHG protocol (Greenhouse Gas Protocol). Each of these scopes is broken down into emission items, presented in table AR 48 on the following page.

Methodology

The emission factors (EFs) used to account for our indirect GHG (GreenHouse Gas) emissions related to products are primarily sourced from the Ecoinvent database®. For categories such as electricity consumption, freight transport and employee travel, we rely on the EFs from the Ademe's Empreinte database®.

Our subsidiaries measure the GHG emissions inventory of their products every three years. It is then extrapolated for the following two years based on annual volumes and previously calculated EFs. It is measured again in the fourth year.



To manage the measurement of its product GHG emissions inventory and the associated action plans, each subsidiary relies on an internally appointed carbon officers. This is not a full-time position, but a responsibility assigned to an employee acting as the liaison for their subsidiary.

The emissions associated with our products are calculated based on the turnover and sales tonnages for each subsidiary. Detailed calculations are carried out for each representative product family on the following categories:

- **Manufacturing** : weight and composition of products (main materials with virgin and recycled content).
- **Upstream transport** : average distances between our suppliers' factories and our warehouses and the transport mode used.
- **Downstream transport** : due to the absence of carrier data covering all flows, this calculation is based on an estimate average distance between our warehouses and our customers' sites, carried out by diesel-powered lorries, and the tonnages sold.
- **Use** : number of units sold, annual energy consumption per unit, lifetime. This data is based on usage scenarios, suppliers' technical data sheets, or knowledge of the average use of our products.
- **End of life** : weight and composition of products (main materials with virgin and recycled content).

Update of previous GHG inventories and methodological developments in 2025

We are continuously improving the measurement of our GHG emissions. This process requires corrections and recalculations to ensure comparability between reporting years. As a result, the GHG emissions data published for previous years has been updated in compared with the previous sustainability statement.

In 2024, we reported 323 ktCO₂e. As part of these improvements, we have reassessed our emissions to 357 ktCO₂e for 2024. This difference is mainly due to:

- The recalculation and correction of GHG inventories of certain subsidiaries: Aello, DPI and PBtub revised their calculations to improve the reliability of their data, resulting in an increase of +19.5 ktCO₂e.
- The triennial update of the inventories of Axelair, Distrilabo, FGinox, Odra and Sectoriel using the representative products for 2024, the percentage of recycled materials - when available and the usage scenarios of active products: these recalculations account for +0.5 ktCO₂e.
- The correction and updating of certain EFs relating to freight transport, electricity consumption and the end-of-life of stainless steel, i.e. +13 ktCO₂e.

These improvements were also applied to the 2022 financial year, explaining a difference of +33 ktCO₂e, to which must be added the reintegration of data from the subsidiaries DPI, Thermacome and Alto Metering, representing +106 ktCO₂e. Our 2022 GHG emissions inventory has therefore been re-evaluated at 469 ktCO₂e, compared to 328 ktCO₂e previously reported.

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Uncertainty and emission factors

The measured uncertainty of our GHG inventory is calculated by integrating two factors: the uncertainty of the EFs and that of the activity data. The activity data used is based on a combination of primary and secondary sources. While the proportion of primary data cannot be quantified with sufficient accuracy at this stage, we rely on recognised methodologies and standards (GHG protocol).

With regard to EFs, unlike the Empreinte® (Ademe), the Ecoinvent® database does not provide information on the uncertainty associated with the EFs it contains.

The uncertainty of each emission item is assessed relative to its carbon contribution in order to define the uncertainty of the group's consolidated GHG inventory.

The methodological adjustment made in 2024 led to a recalculation of the 2023 GHG emissions inventory, which was more than 30% higher than the previous version. As a precaution, we are therefore maintaining the estimated uncertainty rate at 30%.

As part of our continuous improvement approach, work is underway to enhance the traceability of the data used.

Table ESRS E1 - AR 48 (GHG protocol)

	2022 *	Base year 2022 revised **	2024	2025	% N/N-1	2030	Target in% / base year 2022 revised **
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (tCO ₂ e)	998	1,020	672	588	-12.6%	683	-33%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	NA	NA	NA	NA	NA	NA	
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	111	112	90	81	-10.3%	41	-63%
Gross market-based Scope 2 GHG gross emissions (tCO ₂ e)	15	16	9	2	-71.8%	5.9	-63%
Significant Scope 3 GHG emissions							
Total gross indirect Scope 3 GHG emissions (tCO ₂ e)	375,374	466,436	354,261	326,891	-7.7%	388,146	-17%
1 - Purchased goods and services	176,546	229,502	174,366	161,611	-12.3%		
2 - Capital goods	209	209	272	232	-14.5%		
3 - Fuel and energy-related activities (not included in scopes 1 and 2)	175	175	130	112	-13.8%		
4 - Upstream transport and distribution	6,240	7,759	6,673	6,200	-7.1%		
5 - Waste generated in operations	382	382	381	373	-2.1%		
6 - Business travel	679	681	581	532	-8.4%		
7 - Employee commuting	1,005	1,029	967	975	+0.8%		
9 - Downstream transportation and distribution	8,238	12,432	9,569	8,774	-8.3%		
11 - Use of sold products	115,668	116,008	88,658	82,732	-6.7%		
12 - End-of-life treatment of sold products	66,233	98,259	72,664	65,350	-10.1%		
Total GHG emissions							
Total GHG emissions (location-based) (tCO ₂ e)	376,483	467,567	355,024	327,560	-7.7%	388,870	-17%
Total GHG emissions (market-based) (tCO ₂ e)	376,387	467,472	354,942	327,482	-7.7%	388,835	-17%

* Emissions from the group's organisational boundary in 2022.

** Revised base year (for a consistent perimeter), including the annual emissions of DPI and Alto Metering, acquired subsequently.

Certain categories are excluded from our GHG inventory because they are not relevant to our activity:

- 8 - Upstream leased assets: emissions associated with the use of the assets we lease are reported under Scope 1 and 2.
- 10 - Processing of sold products: we sell only finished products and do not undertake any processing after their Acquisition.
- 13 - Downstream leased assets: the assets we lease to third parties are not significant.
- 14 - Franchises: we do not own or operate any franchises.
- 15 - Investments: we do not hold any significant financial investments.

GHG protocol format

In accordance with CSRD reporting requirements, since 2024 we have been reporting gross GHG emissions in accordance with the principles and requirements of the GHG protocol (2004 version) using both location-based and market-based approaches.

In the location-based approach : the Average EFs associated with the countries of consumption (France, Belgium and Spain) were used for electricity and natural gas (with a European mix for gas consumption in Spain and Belgium).

In the market-based approach : the calculation is based on renewable energy certificates for electricity. In the absence of specific data from the Supplier, upstream Scope 3 emissions were calculated using only the upstream portion of the local energy mix. For consumption not covered by guarantees of origin, the residual mix emission factors for each country, provided by the AIB* (Association of Issuing Bodies) were applied.

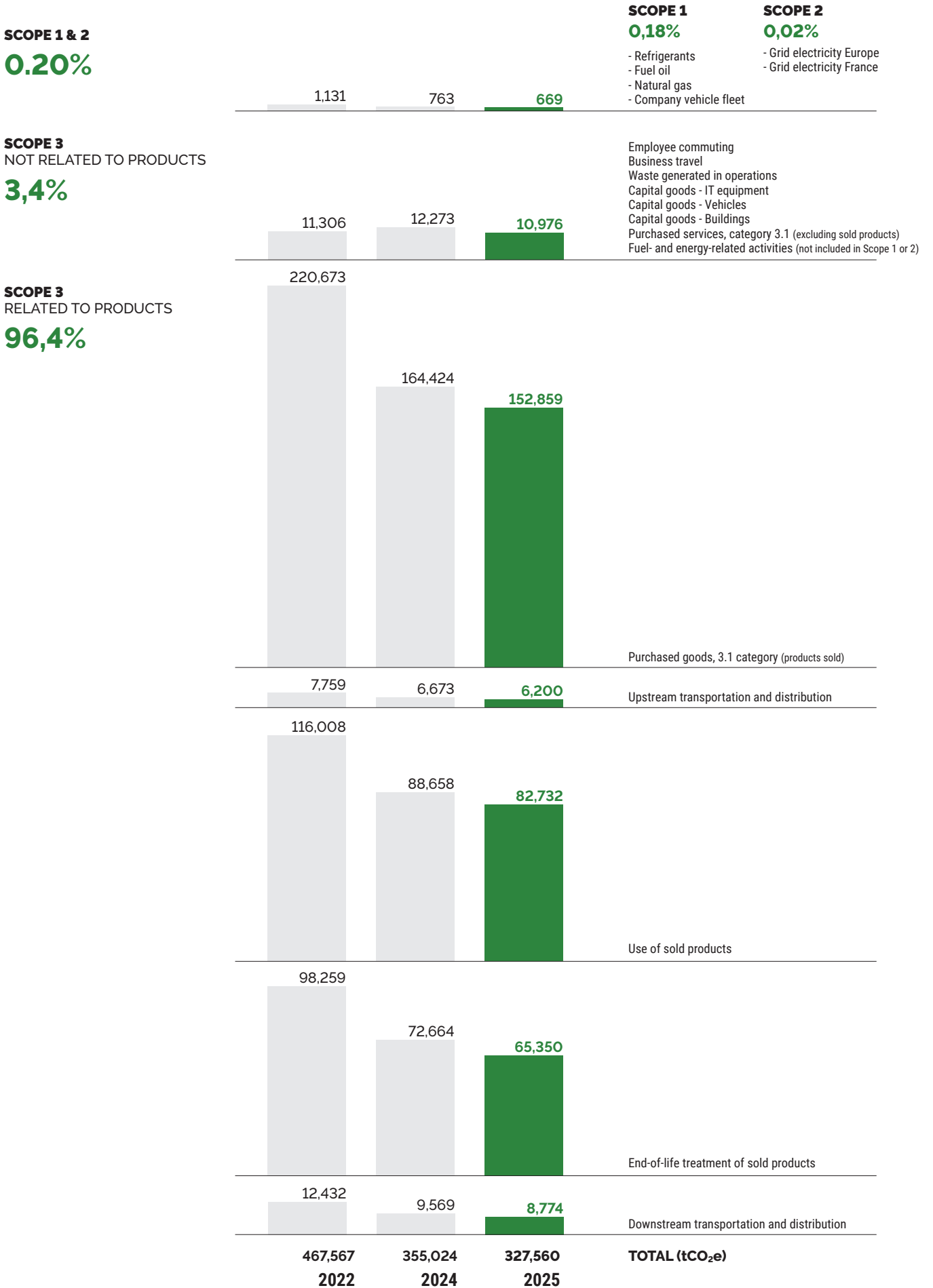
Scope 1 biogenic emissions (AR43c): 142 tonnes of CO₂e biogenic resulting from the use of biomethane under our energy contracts. Upstream Scope 3 emissions relating to this biomethane were calculated using the biomethane EF from the ADEME Footprint database®.

	2024	2025	% 2025/2024
Net turnover in €k	503,885	501,744	-0.4%
Total GHG emissions (location-based) per net turnover in tCO ₂ e/€k	0.704	0.653	-7.2%
Total GHG emissions (market-based) per net turnover in tCO ₂ e/€k	0.704	0.653	-7.2%

* The AIB is an NGO that brings together the entities responsible for issuing guarantees of origin in European countries. The AIB provides country-specific energy mixes.

3. Sustainability statement

Measurement: our GHG inventory (GHG protocol location-based method)



3. Sustainability statement

Progress report

In 2025, our carbon emissions in absolute terms, decreased by 7.7% compared with 2024. Our emissions fell by 12% for Scope 1 and 10% for scope 2. We made progress on three of our four targets. This progress is linked to our investment policy to reduce consumption in our buildings and our efforts to support the energy-saving plan, leading to lower electricity and gas energy consumption. The reduction in travel-related emissions is due to the renewal of our fleet with electric and hybrid vehicles. With regard to product-related emissions, in 2025, each subsidiary completed the action plan initiated in 2023/24. Depending on their ease of implementation, actions may be short-, mid- or long-term. Gross emissions fell by more than 7% compared with 2024, in line with lower sales volumes. However, emissions intensity per tonne sold increased, due to the economic growth of subsidiaries whose portfolios include active products. This work will continue and be further refined in 2026.

E1-3 Actions related to climate change mitigation

Training and strengthening teams' skills are a prerequisite for defining and implementing relevant actions to mitigate our impact. Since 2021, we have organised numerous training and awareness-raising sessions on environmental issues. More than 760 employees have participated in the Fresques du Climat® since 2023, promoting the emergence of ideas and the dissemination of the group's objectives. Managers have been trained in sustainable development, including planetary boundaries, the circular economy and climate change. The purchasing teams attended a day dedicated to responsible purchasing and its key role in achieving our objectives. Carbon officers attended several training sessions and meet regularly to share experiences and update their knowledge. In 2024, administrative departments were trained in sustainability reporting, and in 2025, a CSR day was organised for sales departments along with a half-day session on responsible communication for our Opaline agency.

The decarbonisation levers associated with our main impact areas are detailed in the table below. As distributors, our strength lies in the wide diversity of products we offer, whose carbon impact varies according to their nature and use. Our job is both to develop innovations in our offering and to guide customers' preferences towards the most responsible products or those that enable impact reductions, while providing equivalent functionality.



Climate fresk at FGinox

SCOPES	POSITIONS	DECARBONISATION LEVERS	RELATED ACTIONS
1 & 2	Energy used in our buildings	Reduction of our energy consumption	Audits of our buildings Insulation energy-saving plans Energy efficiency and active energy management
		Decarbonisation of the energy used	Development of renewable energy
	Energy used for our vehicles	Evolution of our vehicle fleet	Conversion of the fleet to hybrid and electric vehicles
3	Sold products	Reduction of impacts from product manufacturing	Eco-design Support for our strategic suppliers
		Improving product energy efficiency	Selection of increasingly responsible product ranges
		Reduction of the end-of-life impacts	Extension of product lifespan and reparability
		Decarbonisation of global road and maritime freight (upstream)	Commitment of our transport partners
		Decarbonisation of European road freight (downstream)	

Levers and actions to reduce Scope 3 product emissions

The manufacture, use and end-of-life of the products we sell account for more than 90% of our carbon emissions, reducing our products impact will therefore largely depend on our ability to act on these three stages of our value chain.

• Reducing the impacts associated with product manufacturing

Engagement and support of our strategic suppliers

As a distributor, we do not directly control the manufacturing processes. Our technical knowledge and long-term relationships with our partners enable us to share our strategic orientations and support our manufacturers in integrating sustainable practices, favouring recycled materials and alternative materials with a lower impact.

Promotion of eco-design in products

As emissions from product manufacturing depend largely on the materials used, we initiated an eco-design approach in 2021, detailed in chapter E5 - Use of resources and circular economy or upstream manufacturing. However, with regard to upstream manufacturing, a significant share of decarbonisation will depend on the energy choices made by producing countries.

• Improving the energy efficiency of products

Selection of increasingly virtuous product ranges

Active products (which require energy to use) have a higher impact, but they can help reduce users' emissions. Our role is to promote product ranges that encourage responsible energy consumption in their homes, which will not systematically decrease our emissions. In this area, most of the decarbonisation will come from the decarbonisation of the energy used by our end customers, i.e. mainly from France's energy mix.

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- **Reduction of end-of-life impacts**

- **Extending product life and repairability**

- Developing circular economy channels, particularly the sale of reconditioned products, and ensuring the repairability of our products help extend their lifespan and reduce their environmental impact while preserving their function. Our subsidiaries offer ranges of spare parts under or out of warranty, and repair pumps returned from stores or users in their own workshops. Our actions are presented in the chapter *E5 - Resource use and circular economy*.

- **Decarbonisation of global road and maritime freight and European road freight**

- **Commitment and selection of our transport partners**

- The group requires its service providers to adopt responsible and sustainable practices. This is reflected in the integration of CSR criteria in calls for tenders, focusing on the solutions proposed (alternative fuels, adoption of multimodal transport) and their decarbonisation policies.

Levers and actions to reduce Scope 1 & 2 emissions

- **Plan to improve the energy performance of our buildings**

- This plan is based on an investment plan presented below.

- The environmental performance of our buildings is managed by our property manager, in collaboration with the sustainable development and finance departments and all our subsidiaries, whether we are owners or tenants.

- The group owns 85% of its real estate portfolio through its subsidiary Thely (see chapter 1.13 - *Our real estate assets*).

- **Reducing our energy consumption**

- **Audits of our buildings**

- We carry out regular energy audits. We conducted audits for six of our subsidiaries in 2020 and 2022. These were supplemented in 2023 by an audit of the Mecafer building in Valence, which we are not the owners of, and then in 2024 by an audit of Aello's offices and an update of the Sferaco audit. These audits enhance our knowledge of our buildings and help guide our reduction efforts. They cover 55% of our wholly-owned assets and 42% of our total assets, including rentals.

- **Reducing and optimising our consumption**

- Energy efficiency plans were accelerated in 2022 and continued in 2023/24. They are applied across all our subsidiaries. They mainly include regulation of temperature settings and delaying the start of heating in winter and cooling in summer. There also is a reduction in lighting (during absences, sunny periods, unoccupied areas) and the switching off of electrical outlets where possible.

- **Energy efficiency of our buildings and equipment**

- **Good building insulation:**

- In 2023, we renovated the roof of the PBtub building (11,820 m²) in accordance with the recommendations of the energy audit. In 2024, we refurbished the building occupied by Syveco and Isocel, including interior insulation, replacement of joinery and glazing, and thermal insulation on the underside of the offices. In 2025, this project was completed with a complete renovation of the roof according to the same thermal performance criteria as for PBtub.

- We are planning new construction, extension and renovation projects for 2026, in which we are systematically incorporating ambitious thermal performance targets as well as innovative solutions aimed at reducing the energy consumption of buildings.

- **Energy-efficient technologies**

- These are mainly marketed by the group: radiant ceilings, accessories for heat pumps, rainwater collectors. In 2023, we moved the Thermador Groupe and Opaline offices into a completely renovated building, incorporating all of this equipment.

- **A BMS (Building Management System)**

- This system allows remote supervision and control of heating, ventilation, air conditioning and air quality equipment. Connected to sensors and meters, this computerised system ensures that installations operate efficiently and economically and optimises the energy requirements of buildings.

- In 2024, we defined our BMS specifications, selected technical solutions and equipped our first subsidiary, Jetly. The objective is to extend the BMS to all our real estate assets. The buildings occupied by Thermador Groupe, Opaline, Aello and Axelair are now all equipped with a system for sub-metering electricity consumption by zone.

- **Decarbonisation of energy used**

- **Development of renewable energy (RE)**

- For several years now, the building housing our subsidiaries Aello, Axelair and Odra (18,019 m²) has been equipped with photovoltaic panels (PV). In 2023, we installed photovoltaic panels during the roof renovation of the Sodeco Valves building. Solar trackers were installed at Sectoriel (2023) and then at PBtub, Syveco-Isocel and Jetly (2024). We continued our investments in 2025 by installing PV panels on the roof of the Thermador Groupe/Opaline building and we will continue our studies in the coming years to equip other sites. We are looking into the possibility of installing new solar trackers and PV panels on our buildings in the coming years.

- From now on, all construction or renovation projects include energy performance targets and are subject to requirements in terms of photovoltaic technologies, rainwater harvesting and biodiversity protection.

- All of these plans have had an impact, as evidenced by the reductions in our energy consumption.



Solar tracker of PBtub

3. Sustainability statement

INDICATORS	2023	2024	2025
Gas consumption (in kWh)	2,607,937	2,597,345	2,196,207
Share of gas consumption (in biogas)	25.2%	92.0%	91%
Electricity consumption (in kWh)	2,156,733	2,023,637	2,011,291
Share of electricity consumption under the "Renewable energy option"	99%	99%	98%
Share of LED lighting in our buildings (as a percentage of m ²)	79%	86%	87%
Electricity generated	*	358,214	522,032
Self-consumed electricity	*	224,318	329,381
TOTAL energy consumption	4,764,689	4,845,299	4,536,879

* Data not available

• Evolution of our vehicle fleet : conversion to electric and hybrid vehicles

Since 2021, we have been gradually replacing our fleet with electric and hybrid vehicles in order to reduce our Scope 1 emissions.

In addition, in order to encourage all our employees who do not have a company car to adopt a sustainable mobility approach, we have introduced the **sustainable mobility package (FMD)** and large-scale initiatives. For example, electric bicycles are available to employees for inter-branch travel in Saint-Quentin-Fallavier. Charging stations are available for electric vehicles at our sites in Ternat (Sodeco Valves), Saint-Quentin-Fallavier (Sferaco, Syveco-Isocel, Jetly, Thermador Groupe-Opaline, Sectoriel, Odrea) and Valence (Mecafer).

Last June, 258 people from the Saint-Quentin-Fallavier subsidiaries took part in the **mobility challenge** organised by the Auvergne-Rhône-Alpes region. Participants came by carpooling, bicycle or public transport. This collective commitment was doubly rewarded with two prizes awarded to our subsidiaries.

With regard to the FMD, we paid €166,000 to 289 beneficiaries. Beyond the financial benefit, it raises employee awareness of more responsible modes of transport.



Mobility challenge

E1-4 Targets related to climate change mitigation

In 2021, we set ourselves four key targets for reducing our CO₂ emissions. The process for setting our targets is detailed in ESRS 2 in the section 3.2.5 - *Our commitments and 19 medium and long-term priorities*. Our approach is to commit to objectives that we have validated as potentially and realistically achievable, based on calculations of the actions and levers implemented. The chosen time horizon was 2030, with an interim milestone in 2025, a timeline that could be respected by the group's current management.

Extract from our 19 key indicators	Base year 2022	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
10. Scope 1 - Direct emissions - vehicle fleet (tCO ₂ e per vehicle).	3.49*	2.64	2.00	< 2.72	< 1.69
11. Scope 1 - Direct emissions - building heating and cooling (tCO ₂ per 1,000 m ²).	6.37*	3.95	3.63	< 4.56	< 3.82
12. Scope 2 - Indirect emissions from building energy consumption (tCO ₂ e per 1,000 m ²).	1.25*	0.74	0.62	< 0.81	< 0.44
13. Scope 3 - Indirect emissions from our sold products (tCO ₂ e / tonnes of products).	6.92*	7.17	7.22	-2%	-17%*

*See section 3.2.5 for information on this objective.

In order to steer our operational progress, we have linked these to measurable actions, including:

	2025 ACTUAL	TARGET 2025	TARGET 2030
Training of the management committees on environmental responsibility	75%	100%	100%
Percentage of turnover committed to a detailed Scope 3 assessment	95%	80%	100%

3. Sustainability statement

Scopes 1 and 2 carbon targets

For the targets relating to the decarbonisation of the energy used for our buildings, we have set ourselves an ambitious investment plan through our real estate subsidiary Thely. These targets were reassessed in 2023 (using the location-based method), with ambitions exceeding the requirements of the 23 July 2019 regulation on reducing the final energy consumption of buildings in use. As part of the overhaul of our carbon trajectory, these targets were updated in 2025.

The targets are a reduction in energy consumption of 36% per m² and 63% per m² compared with 2022. The base year for Scopes 1 and 2 has been changed from 2021 to 2022. The reduction is smaller compared with 2022 than with 2021 because emissions fell significantly in 2022 thanks to the energy-saving plans implemented between the two years.

For the objectives relating to our vehicle fleet: we have set ourselves the ambition of gradually converting 100% of our fleet by 2030; included the emissions associated with these engines and the kilometres travelled by our sales representatives. They already make long journeys by train.

Scope 3 carbon targets for products

As our Scope 3 products account for over 95% of our emissions, they are a priority area of our decarbonisation strategy.

For the first time, in 2023, we set a target to reduce our Scope 3 product emissions, established in relation to the 2022 base year. This work was continued in 2025 using the methodology and tools of the step-by-step ACT approach as previously described. Our transition plan includes improvements related to product range developments and greater material efficiency. The indicator chosen in 2023 (tCO₂e/tonne of products) to set this target does not reflect material efficiency, and it will therefore be revised in 2026. The decarbonisation levers selected are detailed in the E1-3.

The calculation of our objective has been refined thanks to work carried out by all our subsidiaries, reinforcing the relevance of our trajectory. We have therefore taken into account a hypothetical change in our product mix, integrated new, less carbon-intensive ranges, and the sale of reconditioned products and services, while limiting the most carbon-intensive product ranges as much as possible, given the economic, technical and market challenges.

As the information gathered from our partners on their decarbonisation trajectories is difficult to apply to our products as it stands (due to differences in scope, activities and geographical areas), we have chosen to rely on recognised official sources. The decarbonisation assumptions used are based on the IAE Steps scenarios for the manufacture and use of sold product and the ACT scenarios for freight and end-of-life.

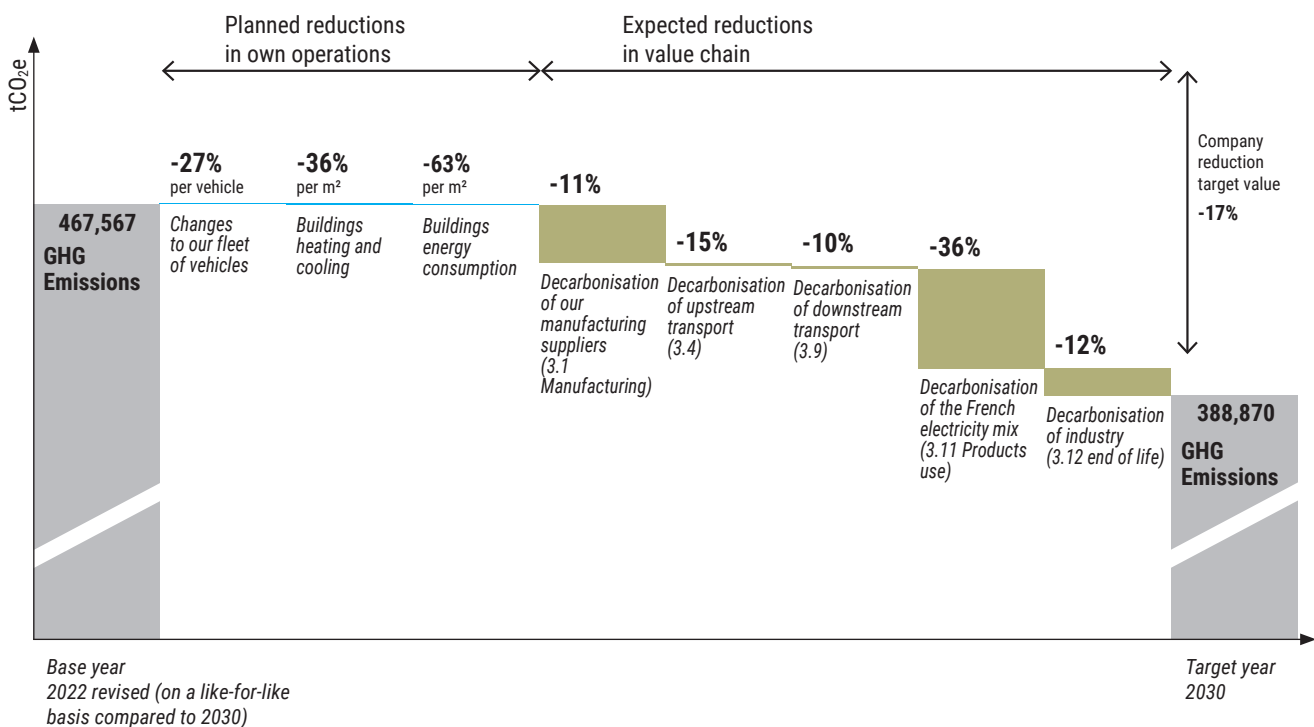
Presentation of the detailed reduction scenario by decarbonisation lever (AR31)

Our scenario for a decrease in Scope 3 product emissions by 2030 was calculated in relation to the base year 2022, excluding non-commercial companies. For entities acquired after 1 January 2022, the GHG protocol recommends reintegrating all of their emissions into the base year, regardless of whether the acquisition took place during or after the year. The "carbon scope" used to calculate our trajectory is therefore different from the declared financial scope. In concrete terms, for 2022, this implies:

- The reintegration of all emissions from the 12-month activities of DPI and Alto Metering.
- For C2AI and Quilinox, acquired in 2025, GHG emissions inventories have not yet been calculated and will be calculated next year.

Our projections lead us to the following estimates:

Trajectory for reducing our GHG emissions by 2030 (according to GHG location-based method)



3. Sustainability statement

In line with what we published in 2024, we have supplemented our work by incorporating internal levers relating to evolution of our product mix. However, our trajectory remains closely linked to the efforts made by and with our partners: our suppliers for product design, materials and manufacturing, and our service providers for transport. It will also depend on the national energy mix regarding the use phase of our active products and the end-of-life of products.

Our reduction target for scopes 1 and 2 is aligned with the 1.5°C limit set by the Paris Agreement.

Our reduction target for scope 3 is very close to the 2°C limit, but is not yet fully aligned for several reasons:

- As previously indicated, our medium-term target is set for 2030, a time horizon that the Group's current management is capable of steering.
- As our value chain emits relatively few GHG compared with other sectors, we remain cautious about our ability to reduce our greenhouse gas emissions by 55% by 2030, as called for in the major objectives of the European Green Deal.
- Some of our suppliers' manufacturing processes, particularly for metal processing, are highly energy-intensive and currently have no low-carbon alternatives.
- The incorporation of recycled raw materials into our products is already significant. Despite the efforts made with our partners to increase this share, our room for manoeuvre remains dependent on their own actions.
- Our trajectory largely depends on the decarbonisation of the energy used by our suppliers, which is itself influenced by the energy policies of the countries where their factories are located.

The first assessment conducted in 2024 showed that our European suppliers who will soon be subject to CSRD regulations would represent 40% of our purchases by value. This proportion will decrease significantly after the adoption of the new CSRD thresholds. While the largest suppliers have taken action, regulatory setbacks will not help us bring the majority of our suppliers on board. Nevertheless, we maintain our requirements and are confident that the best among them will be able to identify potential competitive advantages.

3.3.1.4 - CARBON CONTRIBUTION

E1-7 Climate change mitigation policy

For the time being, we have not set ourselves a policy or target at Group level for our carbon offsetting, because we wanted to focus our efforts primarily on mitigation levers. Three of our subsidiaries have already initiated actions, on part of their value chain, as described below.

E1-3 Actions and resources related to climate change mitigation

Building renovation

Our subsidiary Sferaco has implemented a carbon contribution approach for a portion of its Scope 3 emissions, for which reduction measures cannot be implemented in the short term. In 2024, for the fourth consecutive year, Sferaco provided financial support for the low-carbon renovation of the Maison de l'Enfance à Caractère Social (social children's home) in Morestel (Isère), through a €30,000 donation to the Apprentis d'Auteuil association, a recognised public interest organisation. The project involves the installation of a living unit for 10 children aged 4 to 11 in the former treasury building. A comprehensive life cycle analysis of the building, conducted by a specialist firm using INIES data, assessed the environmental impact of the project in terms of energy consumption, water use and waste, as well as construction equipment and materials.

Compared to the construction of an equivalent new building, this major renovation meets the 2028 (energy) and 2031 (construction) thresholds, which are the most demanding regulatory levels, enabling significant energy savings.

The project was not able to obtain a carbon offset certificate, as these schemes are reserved for projects of a larger scale. However, Sferaco has chosen to continue its support for this local association, which is recognised as being of public utility, by supporting a project that is sustainable not only environmentally but also socially and societally.

Reforestation and wood preservation

In 2023, Sodeco Valves acquired a 1-hectare wood near its premises in Ternat, in order, among other things, to protect this forest ecosystem and ensure continued carbon sequestration. In 2025, the company began transforming the forest, which consisted largely of poplars, a non-native species. Poplars were felled to make room and provide light for 160 trees of different species that Sodeco Valves replanted.

In 2024, Syveco decided to financially contribute to the reforestation project carried out in partnership with the Office National des Forêts (ONF) in the Janneyrias communal forest (Isère) near the company. This project aims to restore an old poplar stand, weakened by climate change, by addressing the lack of quality natural regeneration. This financial support, renewed in 2025, has enabled the planting of 650 young trees of various species - tulip trees, sessile and pedunculate oaks, bald cypresses, etc. - selected for their ability to adapt to future climatic conditions, covering an area of approximately half a hectare. By diversifying species, this initiative helps creating a more resilient, balanced, and biodiverse forest ecosystem.

In 2025, Syveco employees were once again involved in the operation. Through their participation in the "European Mobility Challenge", nearly 5,000 km of car journeys between home and work were avoided thanks to public transport and carpooling, representing a saving of €2,500. To this sum was added €12,500, corresponding to the estimated carbon footprint generated by the kilometres travelled by plane during 2024 by the sales teams, valued at just over €200 per tonne of CO₂. A budget of €15,000 was thus allocated to finance the maintenance of the plot in 2025 and to participate in the reforestation of another plot in 2026, thereby ensuring the long-term nature of the partnership with the ONF.

3. Sustainability statement

Metrics

CARBON CONTRIBUTION	VALUE CHAIN	BENEFICIARY
Sferaco	Value chain	Apprentis d'Auteuil
Syveco	Value chain	ONF (National Forestry Office)
Sodeco	Direct perimeter	Acquisition of a woodland

We are not in a position to assess CO₂ emissions offset by these initiatives.

3.3.1.5 - ADAPTATION TO CLIMATE RISK AND DEVELOPMENT OF A RESILIENCE PLAN



The Thermador Groupe's environmental policy, drafted in 2024 and including adaptation to climate change, is presented on our website in the Sustainable development section :
<https://www.thermador-groupe.fr/app/uploads/environmental-policy.pdf>

The effects of climate change are already being felt and will only intensify. Aware that they could affect our value chain, we have initiated a mitigation process.

E1-3 Actions related to climate change adaptation

This process began with a risk assessment, the identification and mapping of which constituted our main action plan in 2023 and 2024. This work was updated in 2025, in parallel with the development of our business continuity plans (BCPs). Our work, its scope and timeframes are detailed above in SBM-3 - Significant impacts, risks and opportunities (IRO) and their interaction with the strategy and business model.

E1-4 Targets related to climate change adaptation

To date, our objective is qualitative: to regularly update our exposure to climate risks. We have not yet defined adaptation metrics and remain on standby to do so in the coming years.

E1-9 Expected financial implications of significant physical and transition risks and potential opportunities related to climate change

The expected financial impacts related to climate change are detailed at the beginning of this chapter in section SBM-3 - Impacts, Risks and opportunities (IRO) and their interaction with Strategy and business model.

E1-8 Internal carbon rates

We do not currently use an internal carbon rate system. Each year, we assess what the break-even point would be below which we would be able to pay a carbon bill equal to our Scope 1, 2 and 3 emissions. This is presented in Chapter 4 - Risk management.



Planting new trees in Sodeco woodland during a family day

3. Sustainability statement

3.3.2 WATER AND MARINE RESOURCES - ESRS E3



Equipping buildings, public works and Industry, particularly for domestic hot water, rainwater harvesting, wastewater treatment and drinking water supply, our activities place us at the heart of the ecological transition. Our business model is explained in section 3.2.3 - *Strategy SBM-1: Strategy, business model and value chain*.

Increasingly frequent droughts remind us just how precious water resources are. Our actions to preserve them concern our own operations, but above all our customers, through the use of the products we sell. Several of our subsidiaries are experts in water management and recovery.

ESRS 2 IRO-1 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE RELATED IMPACTS, RISKS AND OPPORTUNITIES

For more information on double materiality analysis, please refer to ESRS 2 in section 3.1 IRO-1 - *Description of procedures for identifying and assessing material impacts, risks and opportunities* and GOV-5 - *Risk management and internal controls for sustainability information*.

In our mapping, we have identified the issue of water resources as a material topic in our downstream value chain, as we market products that reduce water withdrawals, as we market products that reduce water withdrawals, which has a real positive impact while meeting the expectations of end users¹.

This issue is part of the sustainable development goal that aims to guarantee access to water and sanitation for all, while ensuring sustainable management of water resources (SDG 6).

MATERIAL IRO	VALUE CHAIN	FEATURE	TIME FRAME
Protecting water resources in the value chain Some of our products help to reduce the amount of drinking water used. This reduces the pressure on water resources.	Downstream	Positive impact	Short term, medium term

With regard to the value chain, we have collected our suppliers' sustainability statements published in 2025. Two of them have declared the equipment issue in their operations and one of them through the use of their products downstream.

Physical and transition risks related to climate change

Our analysis of risks and opportunities includes water (market opportunities, flood risks).

The approach is explained in sections 3.2.4 - *Managing impacts, risks and opportunities - IRO-1* and 3.3.1 - *Governance, impacts, risks and opportunities related to climate change - ESRS 2 IRO-1*.

E3-1 Policies related to water and marine resources

Water is a limited resource, which is why preserving it is essential. Reducing drinking water consumption has become a necessity, particularly for uses where the water does not need to be drinkable.

By integrating innovative solutions, the group is implementing a water conservation policy focused on efficiency and sustainability. The solutions offered by our subsidiaries (detailed below) are designed not only to meet immediate water consumption reduction needs, but also to raise awareness and educate consumers about sustainable practices. This approach ensures that the downstream value chain contributes to resource conservation, thereby aligning the group's strategy with SDG 6 - clean water and sanitation:

Our environmental policy is available on our website and includes the preservation of water resources:



<https://www.thermador-groupe.fr/app/uploads/environmental-policy.pdf>

Developing solutions to preserve water resources is a strategic priority in the group's business model. Water conservation is at the heart of the business of several of our subsidiaries, which offer product ranges that enable water to be recovered, stored, filtered and reused, while reducing consumption and losses due to leaks and optimising metering.

E3-2 Actions and resources relating to water and marine resources

To respond to environmental challenges and growing expectations in terms of water conservation, our various subsidiaries, supported by their senior management, are implementing innovative and sustainable solutions tailored to a range of sectors.

Our positive downstream impact is delivered through solutions for: metering, recovery, treatment and filtration of rainwater, recycling of treated wastewater, storage, drip irrigation and replacement of leaky pipes.

1 - The Water Information Centre's annual opinion poll for 2021 shows that 9 out of 10 French people are mindful of the quantities of water they consume, reflecting a growing awareness of the impact of climate change on water resources.
<https://www.cieau.com/barometre-kantar-cieau-les-francais-et-leau-25-ans-dopinion/>

3. Sustainability statement

Water harvesting and recycling

Preserving, managing and developing water resources is a priority for our subsidiary Jetly, among others. Rainwater harvesting tanks are used not only to store rainwater, but also to regulate it for domestic or collective applications. They reduce the amount of water drawn from the drinking water network. Jetly also offers pumping solutions that enable rainwater to be used for everyday needs: sanitary, cleaning, washing machines or watering.

The tank is connected to a pump that can be automated using a solenoid valve in order to benefit from a water supply that gives priority to rainwater. For local authorities, the Aquatwin pump manager (a 2-pump water management system) meets the needs of schools, hotels, hospitals, parks and gardens, in complete autonomy.

We also offer a filtration range, which helps to prevent and reduce water pollution by treating particles, volatile organic compounds (VOCs) and bacteria present in the water. Jetly is actively involved in standardisation and regulation in its sector by participating in AFNOR's RENC (Reuse of Non-Conventional Water) commission. This strategic involvement enables us to contribute directly to the development of future standards governing the water reuse, a key issue for the sustainable management of water resources. By defending our own interests and those of our customers, we are able to anticipate regulatory developments, thereby guaranteeing compliant, high-performance pumping solutions that meet environmental requirements.



In 2024, Jetly joined a local initiative called the CEC (companies' climate convention). It brings together 77 companies in the Lyon area with the aim of transforming and adapting organisations to the challenges we face, such as greater scarcity of resources and climate change adaptation. This collective effort led to the publication in 2025 of a regenerative roadmap, whose implementation will enable Jetly's ranges to be redirected and expanded towards solutions serving the living systems. Its deployment will enable Jetly's partners, both suppliers and customers, to be better supported in meeting the challenges of our time.

Reasonable water use

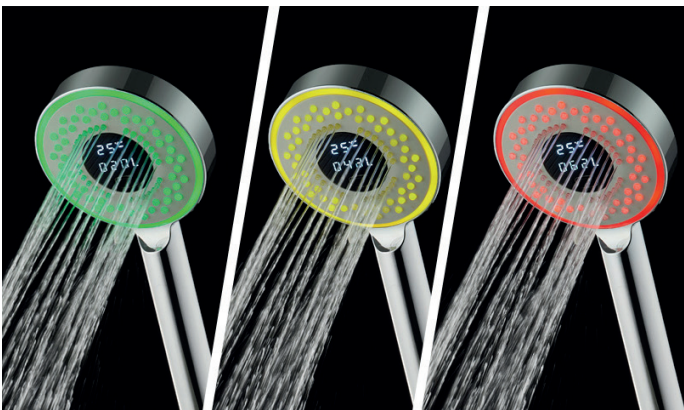
• Sanitary water use

Our subsidiary Odrea, through its Édouard Rousseau brand, created in 1934, assembles its NF-certified taps at its 10,000 m² Site.² in Etigny. It offers products designed to reduce water consumption, either directly through the use of the products or by raising awareness among users. These products incorporate components or features such as:

- A stop valve "Eco-stop" which limits the water flow from the tap. This principle is found on a thermostatic valve whose ceramic cartridge is equipped with a mid-range flow control button, thus limiting water consumption.
- A flow-reducing aerator that partially obstructs the water flow and effectively reduces water consumption.
- Timed or infrared systems that stop the flow of water after a certain amount of time to prevent unnecessary water flow, for example when washing hands.
- The recent Ekogest range focuses on consumer education. The products in this range are equipped with a dynamo system that calculates water consumption. A screen displays the number of litres of water consumed, along with a green light for consumption of less than 25 litres, orange for consumption of up to 50 litres and red for consumption of more than 50 litres. By reducing the time spent in the shower, it effectively reduces consumption.

• Industry

Sectoriel, which specialises in the design and distribution of industrial valve solutions, supplies equipment that helps our customers conserve resources. This equipment allows pressure, water flow and temperature to be managed in industrial processes or in HVAC systems, enabling our customers to send only the necessary flow (at the right temperature) to their processes and to limit waste or avoid the risk of leaks by controlling the pressure.



Ekogest range - Odrea



LYVA FW+ electric ball valve

3. Sustainability statement

Connected, economical and remotely controllable watering

Sectoriel has developed a low-power, long-range LoRa (Long Range) connected valve. Powered by a rechargeable battery and coupled with a soil moisture sensor, this controlled valve only triggers watering when the roots really need it. This adaptive irrigation prevents water wastage and limits excess, for a more self-sufficient garden and preserved soil. The result: precise, economical and sustainable management, in line with the principles of rational watering.

• Low-consumption swimming pool

Aello, which specialises in the distribution of swimming pool equipment to professionals, is committed to making tomorrow's swimming pools self-sufficient in water and energy consumption. To preserve water, it offers solutions such as rainwater and overflow recovery tanks, the use of temporary tanks for maintenance operations and the use of shade nets to limit evaporation. When it comes to using renewable energy, Aello offers photovoltaic panels and batteries to capture solar energy and power the pump room, as well as solar panels to produce domestic hot water. In addition, Aello's range of filtration pumps is moving massively towards the use of energy-efficient permanent magnet motors (replacing asynchronous motors). Through its SPIDO brand, Odrea markets low-energy filtration units for private customers, manufactured in Italy.

• Water delivery and metering

Our subsidiary DPI specialises in water supply, sewerage and pressure networks. Its 'drinking water' range includes pipes that have been awarded a health compliance certificate (ACS), and pipes fitted with anti-pollution barriers. Its product range covers drinking water, waste water, industrial water and irrigation.

Our subsidiary Alto Metering offers various types of remote-read meters for monitoring water consumption remotely, while Sferaco offers a complete range for the water cycle with fittings and products that protect networks.

Means and resources deployed

These solutions contribute to our estimated green revenues as presented in section 3.3 - *Environment - Information on the European green taxonomy, which also includes our sustainable expenditure and investments.*

The purchasing departments of the subsidiaries Jetly, Odrea, Aello and Sferaco work closely with our suppliers to support the development of our offering. We also devote R&D expenditure at Odrea to the preservation of water resources.

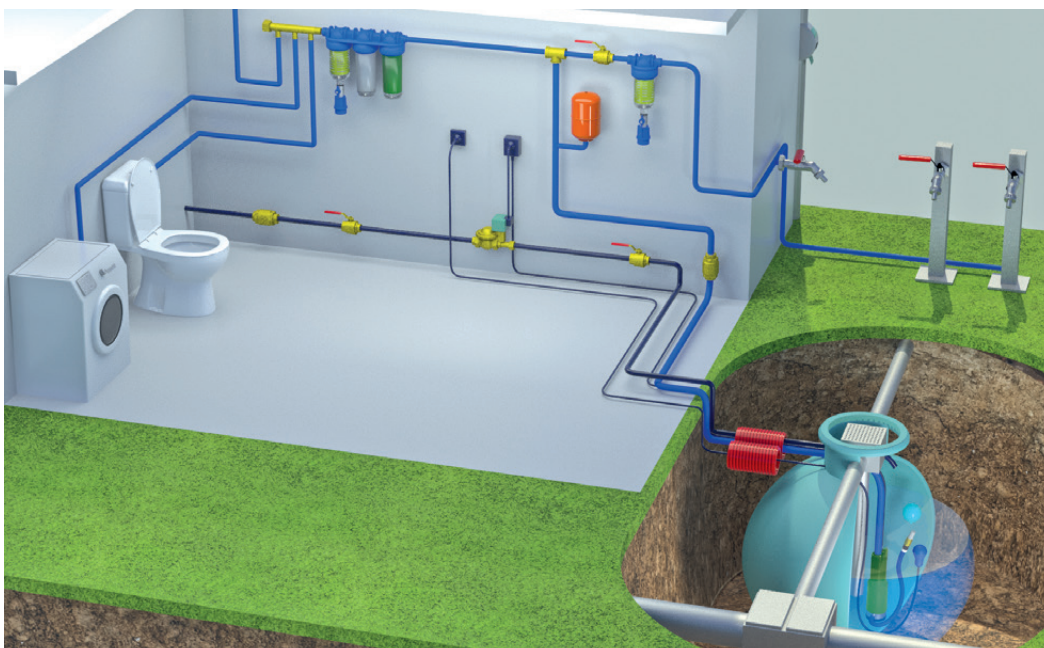


Maddalena meter

E3-3 Targets

We are currently considering setting voluntary targets and intend to do so in the coming years.

In 2025, we conducted a benchmark of water resource targets published in sustainability statements. They are all related to water consumption or discharge at sites, and we have not found any standardised or usable metrics in the downstream value chain. We will continue our investigations and work in the coming years.



View of the rainwater harvesting and supply system for a house

3. Sustainability statement

E3-4 Water consumption – non-material information

With regard to our own activities, we only consume water for our sanitary facilities, watering young trees and sprinklers. We use the products we sell to mitigate our impact and thus optimise our water consumption.

In the buildings of our subsidiaries located in Saint-Quentin-Fallavier, Jetly, Odrea, FGinox, Thermador Groupe and Opaline, we collect rainwater via the tank systems sold by Jetly to supply our sanitary facilities. The use of this technology limits our consumption of drinking water significantly, as each flush uses between 6 and 9 litres. These tanks are not currently equipped with meters to measure the quantity of water recycled and reused, we are assessing the feasibility of installing meters marketed by our subsidiary Sferaco.

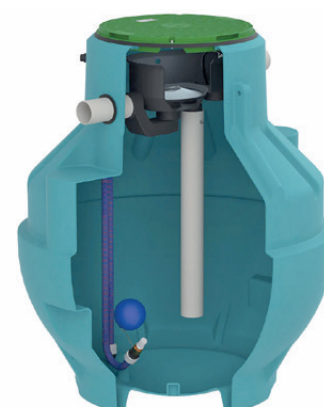
We store water exclusively for fire protection in our buildings equipped with sprinklers. We have modified our method of upgrading sprinkler systems by analysing glycol water samples rather than completely draining the tanks, which allows us to avoid wasting large quantities of drinking water.

Although water is not a material issue in our own operations, we continue to report on indicators, as this information is requested by several of our stakeholders.

Our water withdrawal from the network increased by just over 12.5 % in 2025 compared to 2024. This increase is linked to the filling of a fire tank. Consumption at our other subsidiaries decreased by nearly 8.6%.



Fire protection tank



GLOBUS EQUIP rainwater harvesting tank

INDICATORS	2023	2024	2025
Drinking water withdrawal from the network in m ³ *	5,365	6,580	7,400
Water consumption **	0	0	0
Drinking water withdrawal from the network * in subsidiaries located in water stress zones m ³ ***	311	371	796
Surface area covered by rainwater harvesting (m ²)	44,063	44,063	44,063

* Formerly known as 'water consumption' in our former Extra Financial Performance Statement.

** Water consumption = Water withdrawal - Discharges.

*** Areas of water stress identified through Eiffel works, as mentioned in section 3.3.1 - Environment.

E3-5 Anticipated financial effects from water and marine resources-related impacts, risks and opportunities

Thermador Groupe has carried out an analysis of its resilience to different types of risks and opportunities, including climate change, water management and the circular economy. The methodology used for this analysis is detailed in section 3.3.2 - ESRS 2 SBM-3 (Material impacts, risks and opportunities and their interaction with strategy and business model), which describes the processes for identifying and assessing the impacts, risks and opportunities associated with climate change. The expected financial impacts are presented in the same chapter, section SBM3 (Significant impacts, risks and opportunities and their interaction with the strategy and business model). The group's resilience has been confirmed, as the business opportunities identified in the water sector are equivalent to the risks assessed.

MATERIAL RISKS (DOUBLE MATERIALITY ANALYSIS)

- Water regulations
- Increase in water prices

CURRENT OR EXPECTED EFFECTS

Potential effects on turnover over the next five years have been assessed
The methodology is explained in section 3.3.1.2 - ESRS 2 SBM3 (significant IROs and their interaction with the business model).
The amount of these is not published, as it represents sensitive information.

RESILIENCE

Positive impact

3. Sustainability statement

3.3.3 RESOURCE USE AND CIRCULAR ECONOMY - ESRS E5



Our subsidiaries have a key role to play in selecting sustainable products and developing eco-design with their partners. The services we offer our customers also help to maximise product lifespans. Our business lines are presented in section 3.2.3 - *ESRS 2 SBM-1 (Strategy, business model and value chain)*.

ESRS 2 IRO-1 DESCRIPTION OF THE PROCESSES FOR IDENTIFYING AND ASSESSING MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY

We have long been mindful of minimising our environmental impacts, which is reflected in our daily actions such as reducing and recycling our waste and adopting eco-friendly practices.

In 2022/23, we mapped the environmental impacts of our products. This work covers the key stages of their life cycle (manufacturing, use, end of life) for: GHG emissions, Energy consumption, water consumption and pollution, resource use and waste generation. It involved multidisciplinary working groups in our subsidiaries, led across the board by the sustainable development division, and was shared with management committees. As part of the CSRD roll-out, we conducted an in-depth materiality analysis of these issues in 2024, which was completed in 2025. For more information on the double materiality analysis, please refer to ESRS 2 in section 3.1 *IRO-1 Description of procedures for identifying and assessing material impacts, risks and opportunities and GOV-5 - Risk management and internal controls over sustainability reporting*.

We have identified the issue of resource use and the circular economy as material topics for our own activities and for the value chain, because it is essential to secure the supply of raw materials that make up our products, control costs and reduce our environmental impact.

MATERIAL IRO	VALUE CHAIN	NATURE	TIME FRAME
Circular economy - Input resources Increased pressure on natural and mineral resources, with the risk of depletion of materials essential to manufacturing.	Upstream	Negative impact	Short term, Medium term
Circular economy - Input resources Scarcity of critical resources and increased costs of raw materials such as copper, stainless steel, and chrome.	Upstream	Risk	Short term, Medium term
Waste management Pressure on resources and pressure on waste management systems.	Upstream, Downstream, Clean activities	Negative impact	Short term, Medium term

Circular economy - Input resources

The management of incoming resources, which are essential to our activity, is a major strategic issue. Our business model is based on the purchase of products that require critical raw materials, including metals, plastics, water and energy for their upstream manufacture. Adopting a circular economy approach is essential to reduce our dependence on virgin resources and ensure economic durability in the face of growing tensions and costs for these materials.

The impact has been identified in the short, medium and long term. It stems from the fact that the intensive exploitation of natural and mineral resources contributes to their gradual depletion.

The risk has been identified in the medium and long term. It stems from the increasing scarcity of key resources. The anticipated pressures on raw materials such as copper, zinc, steel and aluminium could affect our competitiveness and require adaptation strategies to secure our supplies.

Waste management

The impact has been identified in the short and medium term. This includes waste from manufacturing processes, packaging and building waste (end-of-life products in our downstream value chain).

3. Sustainability statement

E5-1 Policies related to resource use and circular economy



Our environmental policy is available on our website:
<https://www.thermador-groupe.fr/app/uploads/environmental-policy.pdf>

It applies to all our companies and includes the development of a circular economy.

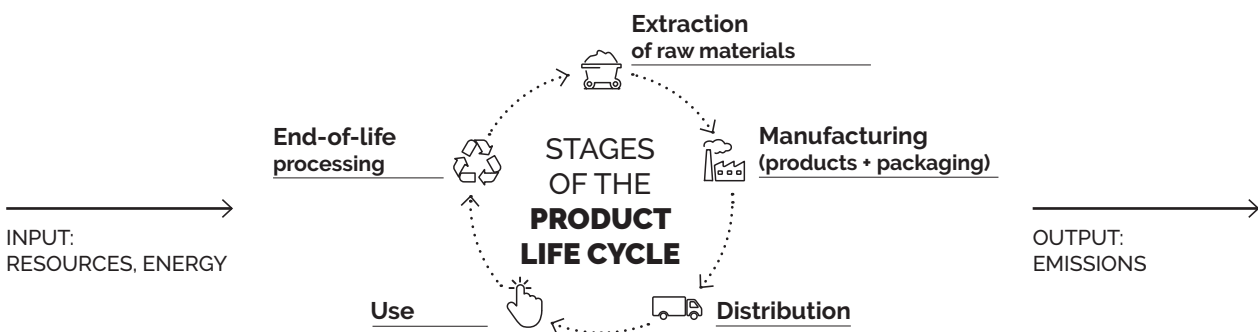
Incoming resources

Eco-design and product lifespan

Having decided to launch an eco-design initiative in 2021, five of our subsidiaries (Sferaco, Thermador, PBtub, Axelair, Sectoriel) volunteered in 2022 to help improve the environmental performance of our product ranges in their markets (Building and Industry). Our other subsidiaries have since joined them in this initiative.

Eco-design involves integrating environmental considerations into the design and development of products with the objective of reducing their negative environmental impact throughout their life cycle while maintaining or improving their performance. This approach seeks to strike the best balance between environmental, social, technical and economic requirements. Eco-design is one of the seven pillars of the circular economy.

Life cycle of the system studied



In order to assess the environmental impact of a product, Life Cycle Assessments (LCAs) or Environmental and Health Declaration Sheets (FDES) can be carried out.

Following these assessments, the subsidiaries develop with their partners plans to reduce their impact.

In 2023, we set ourselves a common vision for eco-design, including our priorities and roadmap. This includes **four pillars of action**:

- **eco-design of our products**, focusing on the 3 stages with the greatest impact, i.e. manufacture, use and end of life,
- **support for our suppliers**,
- **communication with our customers through transparent labels**,
- **extending the lifespan of our products through our work in favour of the circular economy**.

The roll-out of eco-design and the circular economy will enable us to contribute to decreasing our carbon emissions, preserving resources and decreasing waste throughout our value chain.

Waste management

We strive to apply the **3R principle (reduce, reuse, recycle)**.



We are also responsible for future waste from the products and packaging we place on the market, through Extended Producer Responsibility (EPR).

EPR requires all entities responsible for placing products on the French market to organise or finance the management of waste from their products at the end of their life. Those who place these products on the market must join an approved eco-organisation, to which they transfer their obligation in exchange for a financial contribution. The organisation is responsible for organising waste prevention and management. France currently has more than 30 EPR sectors (household packaging, electrical and electronic equipment, paper, etc.) and new ones will emerge in the coming years. With the enactment of the law on waste reduction and the circular economy in 2020, known as the AGECL law (Anti-Gaspillage et pour l'Économie Circulaire), PMCBs (construction products and materials) are affected, as are DIY and gardening items. Another legal obligation relating to eco-organisations is the contribution to the treatment of waste electrical and electronic equipment (WEEE), whether for the building market or the industry market and finally, those relating to chemicals and battery-powered products.

3. Sustainability statement

E5-2 Actions and resources related to resource use and circular economy

Incoming resources

Here is an overview of the work we have carried out in recent years :

• Training our teams:

As with climate issues, the training and skills of our teams are key to promoting the circular economy and resource conservation. We have rolled out several training programmes, including:

- English-language training for several managers and procurement teams, through workshops, to enable them to feel comfortable working with our non-French-speaking suppliers.
- Internal discussion sessions with our carbon officers.
- Training dedicated to conducting LCAs, rolled out by Sectoriel and open to all subsidiaries in early 2024. and repeated in 2025 across subsidiaries,
- Discussions with our sales management to raise awareness and promote sustainable products that meet the criteria of the European Green taxonomy.

• Support for our suppliers:

Supporting our suppliers is essential to offering eco-designed products. This involves:

- Raising their awareness during discussions with our purchasing teams, who are trained for this purpose
- Ensuring they understand the regulations, through information materials,
- Rating our suppliers on CSR criteria,
- Collecting the data needed for LCAs.

• Eco-design work:

This work often begins with product impact analyses. The data collected through LCAs enables us to identify areas for improvement in our products, followed by eco-design projects with our partners and the launch of optimised products.

- LCA of our products (Thermador, Sectoriel, Sodeco, Jetly), FDES (Sferaco, PBtub, Thermacome),
- Start of eco-design work (Thermador, Sferaco, Jetly, Sectoriel),
- Rollout of eco-design prevention plans (PPEs), formalised with our eco-organisations in 2023 by our French Subsidiaries french subsidiaries,
- Initiatives in all our subsidiaries to decrease the impact of our packaging: reduction in volumes, elimination of Plastic and polystyrene, reuse, recycled, recyclable or certified durable packaging, such as FSC.

The products were selected either because they represent a significant share of the subsidiary's turnover or because they offer interesting potential in terms of RE2020 and government subsidies that support environmental transition, or finally, to meet customer expectations.

Our actions are diverse and tailored to their relevance for each product. The main levers identified are:

- choosing materials (with lower carbon emissions),
- increasing the proportion of recycled raw materials incorporated into products,
- extending the lifespan of products by increasing their repairability and making spare parts easily available and affordable
- improving the recyclability of products through the choice of materials and their ease of disassembly,
- accelerating the circular economy by developing our repair networks and our presence in second-hand markets.

Initiatives:

PBtub and Thermacome have four collective FDES through the Cochebat professional union. To meet the RE2020¹ and the environmental impact assessment of any new process in a building, Thermacome published its first FDES for the ACOSI+ climate ceiling in 2023. This FDES – a first in France – is a major tool to help professionals design structures that make buildings more durable, with limited environmental impact while creating a healthy environment for users. Products covered by FDES represented 79% and 90% of PBtub and Thermacome's 2023 turnover respectively. In 2025, PBtub and Thermacome are participating in the development of a FDES configurator for pipes and fittings with the CSTB.

In 2025, Thermacome continued its work to offer low-energy solutions tailored to the collective and renovation segments. Summer comfort is also a focus for the Thermacome team, with particular attention paid to passive solutions.

The completion of LCA by Sferaco on its priority products, covering 3.6% of its turnover in 2023, led to the publication of its first five FDES, which are also the first FDES on the valve market. In 2024, **Sferaco launched an eco-designed valve, Serena®**, made from a new type of brass that is dezincification-resistant and lead-free. And in 2025, Sferaco acquired software to carry out LCAs in-house.



Serena eco-designed valve

1 - The 2020 environmental regulations ("RE 2020") are gradually replacing previous thermal regulations in France. In particular, they aim to improve energy performance and reduce consumption in new buildings.

3. Sustainability statement

Jetly worked on a new lifting station using a simplified LCA. Although the initial result was inconclusive, this experience provided a better understanding of the environmental impact of its products and motivates future research.

Thermador is continuing and consolidating its approach with its main suppliers on priority products to improve their environmental profiles. It has therefore converted EPDs (environmental product declarations) into FDES/PEPs for publication in 2026.

Sodeco Valves carried out its first LCAs for its major products in 2024, with the support of an expert firm.

Sectoriel agreed with two of its key valve suppliers to return manual handles, thereby avoiding waste and enabling the handles to be reused by the Supplier.

• **Extending the useful life of products through the circular economy:**

- Development of affordable spare parts (Jetly, Sferaco, Aello, Sectoriel, Isocel, Syveco, Odra and Mecafer),
- Repairs beyond the legal warranty (workshops at Jetly, Odra, Aello and Mecafer that repair products returned from shops or users, such as pumps, generators, compressors and other equipment),
- Deployment of reparability indices and scores for our products (Mecafer, Jetly, Thermador, Sectoriel, Axclair and Distrilabo).
- Implementation of sales of reconditioned products (Sectoriel, Jetly, Thermador, Odra).

Initiatives:

Thermador aims to improve the durability of its products by developing a reparability score, reducing After-sales service returns through training, and establishing a secondary market for used products. Thus, in 2025, **Thermador launched a range of circulators separating the motor and electronics** for greater reparability. To avoid the destruction of products at the end of their useful life, they are offered on destocking platforms. **Odra is looking for manufacturers of removable and repairable pumps.**






Our customers' commitment

When it comes to product communication, we encourage our subsidiaries to communicate primarily with official labels. Thus, **Thermador has adjusted the criteria for its products bearing its "IPE" to the criteria for alignment with the European Green taxonomy** in 2023.

The reparability score developed by our subsidiaries is based on the official ADEME method.

REPAIRABILITY SCORE

A score from 0 to 10 indicating a product's reparability:

<<< Not repairable  1,9 /10  3,9 /10  5,9 /10  7,9 /10  8,5 /10 Very repairable >>>

The criteria taken into account are:

- The availability of technical documentation.
- The availability of spare parts.
- The price of spare parts.
- Criteria specific to the product category concerned.

Axclair developed its eco-score in 2023 and updates it annually. It is a tool for assessing the environmental impact of its products, based on internal specifications. It includes a maximum number of criteria: recycled and recyclable materials, water and energy consumption, reparability, carbon footprint and country of manufacture. This eco-score is a self-label that complies with the ISO 14021 standard.

These scores or indices are intended to inform customers in order to reduce the impact of their installations and thus help them in their choices.

The approach taken by Thermador Groupe and its subsidiaries is twofold: it consists of reducing the impact of their products and minimising the impact of the systems in which they are integrated at the user's premises.

Waste

Following the **3R principle**, our main actions are as follows:

• **Reducing packaging at source**

- Thermador is leading a global project to reduce the impact of its packaging, with objectives for reducing plastic and cardboard. The Subsidiary is working with suppliers to use recyclable stretch film and is eco-designing new products without plastic bags and has replaced plastic blister packs with cardboard packaging.
- PBtub has replaced the stretch film used to wrap pallets with a lighter, more stretchable film, thereby halving the weight of the film purchased. It has also asked its suppliers to limit the nailing of wooden caps so that they can be reused, to remove wooden corner pieces where possible, and to reduce the strapping of packages.
- Sodeco and Aello use environmentally friendly materials for their shipments (cardboard padding and boxes, recycled stretch film, cardboard corner protectors, shrink wrap with 30% less plastic, purchase of second-hand pallets and edging, etc.).
- At Distrilabo, plastic and polystyrene have been replaced with recycled cardboard assemblies, guaranteeing the same level of protection and safety. In addition, coloured inks have been eliminated in favour of a simple, eco-friendly design, thereby reducing the environmental footprint of the packaging.
- Sectoriel has drawn up packaging specifications, which were sent to its suppliers, specifying which types of packaging should be avoided and which should be used.

2 - We have FDES (Environmental and Health Declaration Forms) for construction products and PEP (Product Environmental Profiles) for building equipment.

3. Sustainability statement

3R in action

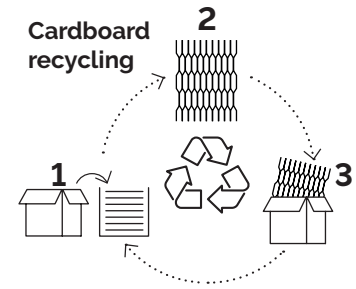
Programme I'm reducing my packaging at Odra

An audit conducted in 2024 led to optimisation proposals and a 3R action plan. The proposed solutions will significantly reduce resource use and CO₂ waste emissions. These include replacing stretch film with more environmentally friendly solutions, eliminating unnecessary packaging and using crushed cardboard instead of bubble wrap. Odra has opted for a solution that combines social and environmental considerations for its Etigny site: used cardboard boxes are collected and sent to an ESAT (centre providing support through employment for people with disabilities) equipped with a shredder, which turns them into shredded cardboard. This approach reduces the amount of packaging and plastic purchased, recycles our waste and supports local employment. A specific study was conducted to propose alternatives to PVC packaging. The objective is to opt for more environmentally friendly materials such as cardboard and paper fasteners.

The Carton Vert® partnership: a new initiative launched in 2025

Some of our products are now shipped in second-hand cardboard boxes, carefully selected through our partnership with Carton Vert®, a La Rochelle-based company that has created a cardboard reuse network. The cardboard boxes we use come from other French companies' waste that is still usable.

Following in Odra's footsteps, several of our companies have followed suit, notably Sectoriel, which buys used cardboard boxes from a supplier located a few kilometres from its Warehouse.



• Reuse of packaging waste

- FGinox, Thermador, Sferaco and PBtub have equipped themselves with shredders that shred non-reusable cardboard to secure products in shipped parcels. Sodeco Valves and Sectoriel have equipped themselves with cardboard padding machines, which enable them to reuse suppliers' packaging to cushion their shipments, thereby reducing the amount of material used and waste generated.

- Aello and Axelair have been using unused packaging from other subsidiaries of the group for several years, such as FGinox reinforced wooden crates for transporting metal plenums to distributor customers.

- Jetly reuses angle brackets from Sferaco and Thermador.

• Recycling of waste materials

- PBtub purchased a baling press in 2023 to compactly store stretch film waste and, in 2025, used a service provider to recycle this material. PBtub also conducted an analysis of its non-hazardous industrial waste. This mainly consists of category B wood and strapping, which will be recycled from 2026 onwards.

- Sectoriel uses "Sectoriel" labels affixed to reused cardboard boxes and shipped to customers in order to communicate its reuse policy. PBtub reuses the cardboard boxes sent by its suppliers for reshipment to its customers.



Distrilabo cardboard quilting machine

Downstream, we regularly meet our main partner, Briordures (Cofibex Group), at its facilities, a local company based in the Ain region. We are informed of the outlets chosen by this service provider for optimal recovery, the processing flow, the type of recovery of our waste and their respective tonnages.

Means and resources deployed

The group and its subsidiaries have deployed significant resources since 2022, which have evolved over the years. These include: the working time allocated by our teams, budgets allocated to training, specialised tools and services, the creation of new positions, the development of eco-designed products or packaging and new services offered. The resources deployed are detailed below. Their amounts in euros cannot always be isolated, as several actions are aimed at both climate change mitigation and the circular economy. The (OpEx and CapEx) of the European green taxonomy are presented at the beginning of this chapter 3.3 in the Taxonomy section.

In 2022 and 2023, the group benefited from the support of an expert LCA consultant two days a week. He worked under the supervision of the sustainable development department and collaborated with the technical resources of the subsidiaries. The work consisted of completing the mapping of the environmental impacts of products (presented above), carrying out our first LCAs and FDESs, and developing the skills of our teams. He continued to work with us until 2024.

Several of our subsidiaries were restructured. Sferaco created a design office in 2023 to proactively contribute to the eco-design of its products with its industrial partners. PBtub, Sectoriel and Axelair allocated dedicated internal resources. Thermador created a circular economy project manager position in 2024. Odra co-financed an LCA configurator in conjunction with the CSTB (Scientific and Technical Centre for Building).

And as mentioned above, we have implemented training courses for our technical teams.

With regard to waste, this involves purchasing the equipment presented above.

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E5-3 Targets related to resource use and circular economy

Input resources

Thermador Groupe has not yet set measurable targets for its impacts and risks related to resource use. It began its work in 2025 and will continue it in 2026 with a view to integrating them into the 19 key priorities.

At this stage, we are unable to set an objective for the reduction of the use of virgin materials, as this may conflict with other regulations, particularly those relating to drinking water potability (for our water cycle equipment products), food safety or health regulations for our industry products, or strength guarantees for plastic products. We are currently unaware of any alternatives to metals or plastic for our products that are based on renewable raw materials. However, we are striving to eliminate or reduce the use of plastic in favour of cardboard or paper for our packaging.

In 2025, Thermacome launched its first bio-based product and was awarded the Batinfo Innovation Trophy for its new ACOSI+ heating/cooling ceiling, which is partly made from wood fibre. This product innovation combines performance, comfort and environmental commitment.

Waste management

Two of our key indicators relate to waste, with the objective of reducing it and maximising its reuse through material recycling or, in the absence of a recycling channel, through energy recovery. These targets are voluntary.

Extract from our 19 key indicators	Base year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
14. Waste related to our activities (kg/tonnage received).	20.28	15.94	15.80	< 20.71	< 18.72
15. percentage of waste sent for recovery.	90.7%	96.5%	97.8%	≥ 90%	≥ 95%

Our indicator No. 15 ("Waste recovery") includes recycled waste as well as incineration with energy recovery. Recycled materials are listed on the following page.

In 2025, our total waste volume will decrease by 5% compared to 2024, thanks to all our efforts. The volume per tonne of product received is also significantly decreased.

E5-4 Resource inflows

The group's flows are shown in the business model diagram at the beginning of this sustainability statement, in ESRS 2 - SBM 1 - Strategy, business model and value chain.

The group's resource inflows are mainly based on purchased products, consisting of products entering stock and then resold, and, to a lesser extent, their packaging. Subsidiaries also purchase secondary or tertiary packaging to ensure the safe shipment of products. The group purchases energy and water for the operation of its buildings (offices and Warehouses). The metrics associated with these purchases are presented in the business model, section ESRS 2 SBM-1 - Strategy, Business Model and Value Chain.

The metrics associated with the products are presented in the following table:

	2023	2024	2025
Total tonnage of goods purchased	40,924	49,019	47,175
Tonnage of packaging used	*	*	2,913
Tonnage of packaging prepared for reuse	*	*	970

* Data not available.

The main materials used in the composition of our products are: polyethylene (PET), steel, brass, PVC, cast iron, steel, iron, aluminium and polypropylene (PP).

The main materials used in our packaging are: wood, cardboard and plastic.

Methodological note:

The following metrics are newly reported in 2025: total packaging tonnage, tonnage of reused packaging. The tonnage of packaging purchased directly is tracked in real time according to our purchasing and stock statistics. The packaging of products received from our suppliers and returned to our customers in their original condition was tracked for the first time in 2025, using different methods for each of our subsidiaries. The above data are estimates based on shipments. Some of them weigh and track packaging in real time, while others estimate weight based on product/packaging profiles. Packaging accounts for a small proportion of our incoming and outgoing resources in relation to our core business. Metrics relating to the percentage of bio-based materials from sustainable sources and recycled components in our products and packaging are not available. As part of improving our GHG inventory and conducting our LCAs, we collect data from our suppliers over time on the recycled raw material content of their products. As our suppliers do not produce the raw materials they process and there is no standardised global certification, we do not yet have reliable data on this subject. In 2025, we worked to carry out a first internal database, which we will complete in 2026.

Taxonomic metrics :

Since 2023, we have been tracking our eligible OpEx and CapEx turnovers in line with the circular economy objective as part of the Green taxonomy. This data, presented in section 3.3 - Environment, includes repairs, sales of spare parts and second-hand products.

3. Sustainability statement

E5-5 Resource outflows

We measure products sold, packaging shipped and waste.

Metrics relating to **goods sold** are presented in the following table:

	2023	2024	2025
Total tonnage of goods sold excluding second-hand products	*	48,742	47,895
Total tonnage of 'second life products' sold	*	11	12

Metrics relating to the **end of life of the products and packaging we ship to our customers** can be found in our declarations to eco-organisations for EPR, presented in the following table:

	2023	2024	2025
Amount paid to the WEEE EPR in €k	425	402	615
Amount paid to the PMCB EPR in €k	83	230	294
Amount paid to the ABJ REP in €k	44	77	85
Amount paid to the REP PA in €k	0	0	8
Amount paid to the REP Furniture in €k	0	0	23

Metrics relating to **waste from our operations** are presented in the following table:

	2023	2024	2025	% recycling of materials	% incineration with energy recovery	% disposal
Waste - wood tonnage	300	242	231	98%	2%	0%
Waste - cardboard/paper tonnage	205	173	132	97%	0%	3%
Waste - DIB tonnage	225	196	184	16%	79%	5%
Waste - electrical/electronic tonnage	32	5	4	100%	0%	0%
Waste - scrap tonnage	95	97	136	99%	0%	1%
Waste - tonnage OTHER	-	61	46	94%	5%	1%
Waste - tonnage non-hazardous	857	774	733	77%	21%	2%
Waste - tonnage of hazardous products	84	7	12	84%	5%	11%
TOTAL	941	781	745	77%	21%	2%

The tonnage of non-recycled waste, which includes disposal and incineration with energy recovery, in 2025 is 170.6 tonnes, i.e. 22.9% of our total waste.

Our waste comes mainly from our logistics warehouses and to a lesser extent from our offices. These are:

- **metals** (engines and equipment from after-sales services that cannot be repaired),
- **OIW** (ordinary industrial waste): plastic strapping, polystyrene or household waste from offices that cannot be recycled,
- **recyclable secondary packaging** (wooden pallets, crates, cardboard, film) or household packaging (trays, cardboard),
- **waste electrical and electronic equipment** (WEEE),
- a tiny proportion of **hazardous waste** (oils).



Waste sorting bin at Aello

E5-6 Expected financial effects of impacts, risks and opportunities related to resource use and the Circular economy

An analysis of the group's resilience to different types of risks and opportunities was conducted. The methodology used to perform this analysis is explained in chapter 3.3.1 - ESRS E1 - Climate change, section IRO-1 - Description of the processes for identifying and assessing the impacts, risks and opportunities related to climate change.

RISKS AND OPPORTUNITIES	CURRENT OR EXPECTED EFFECTS	RESILIENCE
Circular economy - Incoming resources - Scarcity of critical resources and rising costs of materials and mining resources. - Increased packaging constraints. - Development of repair, spare parts and second-hand markets.	Potential effects on turnover over the next five years: we have identified opportunities in the second-hand, spare parts and repair markets. The risks are mainly related to the increase in costs of materials that are becoming scarce or to bans on plastics. The amount of these risks is not published, as it represents sensitive information.	Our resilience has been verified by the fact that our risks and business opportunities related to the circular economy have been assessed as being similar.

3. Sustainability statement

3.4 SOCIAL



All metrics presented in section 3.4 are based on actual data and not on assumptions.

3.4.1 OWN WORKFORCE - ESRS S1

ESRS 2 SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

For more information on stakeholder interests and perspectives, see section 3.2.3 *ESRS 2 SBM-2 - Stakeholder interests and views*.

ESRS 2 SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

For more information on the analysis of double materiality and the identification of risks, please refer respectively to ESRS 2 3.2.D *IRO-1 Description of procedures for identifying and assessing material impacts, risks and opportunities*) and 3.2.B *GOV-5 Risk management and internal controls of sustainability information*).

Thermador Groupe assesses the integration of material workforce-related risks into its existing risk management processes. We have not identified any dependencies that could result in material social risks, except for the potential incapacity or unavailability of the Chief Executive Officer. No dependencies have been identified that could result in material social risks, except for the potential incapacity or unavailability of the CEO, for which a specific replacement process has been established, involving a formal conclave.

As a reminder, the seven material issues identified for the social pillar are as follows:

MATERIAL IRO	VALUE CHAIN	NATURE	TIME FRAME
Social dialogue	Own activities	Positive impact, opportunities	Short term, mid- term
Diversity - Gender equality	Clean activities	Positive impact	Short term, mid- term
Diversity - Inclusion of persons with disabilities	Own activities	Positive impact	Short term, mid- term
Health and Safety	Clean activities	Negative impact	Short term, mid- term
Working hours	Clean activities	Positive impact, opportunities	Short term, mid- term
Job security, sharing value*	Clean activities	Positive impact, opportunities	Short term, mid- term

* Specific issue

S1-1 Policies related to own workforce

"Keeping our employees motivated is essential, and our employees stay with our subsidiaries for more than 9 years on average."

Our teams have always been at the heart of our value chain. We strive to give meaning to their work, support their development and value their contribution.

A clear choice: proximity to our employees

We have chosen not to centralise human resources management at Group level. Each subsidiary CEO, together with the administrative department and local managers, is fully responsible for human resources, working conditions and the social climate within that company. We advocate a management style based on benevolence, friendliness, simplicity and serenity.

The administrative departments of the subsidiaries play a key role in human resources, devoting a large part of their time to it. They are supported by the Deputy Managing Director and the group's new social and legal manager, who ensure to ensure compliance with regulations and provide support to managers. They also have a duty to alert their senior management and the Thermador Groupe.

We encourage the sharing of experiences and best practices through inter-subsidiary working groups, particularly in the area of management. This approach strengthens cohesion and enables everyone to progress.

With a leaner organisation, limited to four hierarchical levels, we maintain a close relationship between management and all employees. However, this proximity is no longer enough to capture all the ideas and concerns of employees. That's why, since 2017, we have been conducting a Quality of Working Life survey, an anonymous questionnaire to which 91% of employees responded in 2024. The results are used to draw up concrete action plans within the subsidiaries.

For more information on interactions with our employees, see the table in section 3.2 *ESRS 2 SBM-2 - Interests and views of stakeholders*.

"The future value of the group lies in the hands of its managers and teams. We therefore strive to develop our human resources."

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Respect of human rights

Thermador Groupe ensures compliance with national regulations in force in France, Belgium, Spain, Monaco and China, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises, and applies the United Nations Guiding Principles on Business and Human Rights.

As a company established in France and Europe, our social policies explicitly include the prevention of human trafficking, forced or compulsory labour and child labour. The scope of application of the group's policies covers all of our subsidiaries. Our whistleblowing process, described in section G1 - Whistleblower system and Ethics committee, covers harassment and all forms of discrimination.

We have a team of nine people in China working for our subsidiary Odrea: two people in Supply chain, six quality inspectors and one person in purchasing/quality. They are all based in Shanghai. Their role is to insure 100% of our orders comply with precise specifications and to prepare the corresponding quality reports (quality inspectors), organise the logistics and flow of our imports, and assist the purchasing and quality director with his requests. The team leader meets with them in person at least three times a year and is in regular contact with them. The CEO of the subsidiary visits their premises every time he travels to China. All employees have been trained in anti-corruption and our ethics charter, and they all receive annual individual interviews and training.

A - Social dialogue and collective bargaining

Thermador Groupe is committed to maintaining constructive social dialogue with all of its social partners.

We have implemented a social dialogue policy, applying the national legislation in force in the countries where we operate and through various channels of communication. The topics discussed with our social partners are diverse, including salaries, social protection, Safety, working conditions and the negotiation of new agreements.

Among our subsidiaries, 15 have a Social and Economic Committee with a total of 44 elected representatives. They have undergone training to represent the employees in their respective companies. **Within each subsidiary, a monthly or bi-monthly is held to provide information and facilitate dialogue among all staff.** The management team presents and comments on the situation: turnover, costs, results and projects of the subsidiary. It answers all questions from the employees present. To facilitate discussion, which is not always easy in our larger subsidiaries, departmental meetings are also organised. The role of local managers is essential in raising questions or comments and providing collective responses. **In order to represent employees in our governance members, the Annual General Meeting appointed an employee to the position of director in 2016.** At the Annual General Meeting in April 2022, the Board of Directors proposed the election of two employee directors (one woman and one man). This sends a strong signal to our teams, as their representatives now occupy two seats out of eleven on the Board. **Since 2017, a "quality of life and working conditions barometer" (QWLC)** has been repeated every three years, to measure the impact of the actions taken. The group's employees have embraced this means of expression, with more than 90% of them responding in 2019, 2021 and 2024.

	2019	2021	2024
% of participants in the survey	94%	93%	91%

The results are presented in full transparency at the subsidiaries' general meetings. More information on our latest survey can be found in section S1- 4 - Quality of life at work.

Collective bargaining coverage (S1-8)

All of our subsidiaries based in Europe are subject to collective agreements. Only our expatriate employees in Poland and Hungary, who have local employment contracts, are not covered by a collective agreement, but their working conditions are governed by the legislation in force in those countries.

Our employees based in China are covered by a collective agreement.

	Belgium	Spain	France	MONACO	OUTSIDE THE EU	TOTAL
Coverage rate	100%	100%	100%	100%	100%	99.8%

Social dialogue metrics (S1-8)

Thermador Groupe is not required to set up a European Works Council or European representative bodies. In France, our subsidiaries with more than 10 employees are required to set up a social and economic committee.

SOCIAL DIALOGUE INDICATORS	2023	2024	2025
Number of subsidiaries with an SRB (Staff Representative Body)	13	15	15
% of employees represented by an SRB	84%	86%	86%
Number of existing company agreements	75	87	89

COVERAGE RATE	COVERAGE OF COLLECTIVE BARGAINING		SOCIAL DIALOGUE
	Employees - EEA (for countries with > 50 employees representing > 10% of total employees)	Employees - non-EEA (estimate for regions with > 50 employees representing > 10% of total employees)	Representation in the workplace - EEA only (for countries with > 50 employees representing > 10% of total employees)
0-19%	-	-	-
20 - 39	-	-	-
40-59%	-	-	-
60-79	-	-	-
80 - 100%	France	-	France

3. Sustainability statement

B - Equity and gender equality

Our commitment to diversity and inclusion reflects our determination to ensure fair and equal opportunities for every employee.

Diversity, inclusion and equal opportunities

We are committed to combating all forms of discrimination between people on the basis of their origin, sex, family status, state of health, physical appearance, disability, sexual orientation, gender identity, age, political opinions, trade union activities, status as a whistleblower, facilitator or person in a relationship with a whistleblower within the meaning of the regulations, their ability to express themselves in a language other than French, their actual or supposed membership or non-membership of a particular ethnic group, nation, alleged race or religion.

Professional equality

Companies that respect equal treatment of all their employees are more successful, have better organisational efficiency and higher productivity. This is one of our group's fundamental values. When hiring or reviewing salaries, skill, experience, interpersonal qualities, efficiency, creative ability, analytical skills and commitment are taken into account. Based on this information, and regardless of gender or any other discriminatory criteria, employees naturally receive a similar fixed salary for directly comparable positions within each company. The vast majority of them have the opportunity to verify this through the practice of salary transparency.

Salary transparency

This practice has been in place within each of our long-standing subsidiaries since Thermador was founded in 1968. This virtuous practice encourages every decision-maker to think carefully before hiring or increasing salaries. Among the companies that have joined us, Mecafer implemented it at the beginning of 2018, followed by FGinox in 2021 and Sodeco Valves in 2022 (with an adaptation to comply with Belgian Regulations). Due to the need to take sufficient time to convince managers and employees of the benefits of this practice, it will be applied in the coming years at Alto Metering, Distrilabo, DPI and Thermacome, as well as in our new subsidiaries acquired in 2025.

Share of women in management positions (S1-4)

Since the beginning, power has been shared between women and men: women hold 45.5% of the group's 11 directors. Two of the three committees within our Board of Directors are chaired by women: Laurence Paganini (Remuneration and nomination committee) and Mathilde Yagoubi (Sustainable development committee). Our lead director is a woman (Laurence Paganini). 33.3% of the positions on the Executive Committee out of a total of 9 and 39.74% of executive officer positions out of a total of 78. The group's corporate officers and the director of sustainable development constitute a group of 21 people, including 7 women. In a study consisting to identifying our high-potential executives, 30% of them are women.

Gender diversity within management bodies (S1-9)

To define the concept of executive officer, Thermador Groupe applies the statutes of the collective agreements applicable with all Subsidiaries:

- Minimum classification IX-1 for the wholesale trade collective agreement.
- Classification III-B for the collective agreement for the metalworking industry.



60% Men / 40% Women

The Rixain Law of December 24, 2021, requires that by 2030, 40% of executive management positions be held by women. We had set ourselves this target for 2025, but with a result of 39.74%, we did not achieve it for the first time since 2022, due to the inclusion of the 2024 acquisitions in the scope.

The place of young people and senior citizens in our organisation (S1-4)

Our teams are committed to training young people by integrating work-study students, apprentices and interns into a supportive professional environment. By 2025, we welcomed 64 young people in training.



Work-study evening, November 2025

In addition, we carry out projects in partnership with Apprentis d'Auteuil, such as introducing young people to our professions, logistics training, commercial training, and participation in a jury as part of a diploma programme.

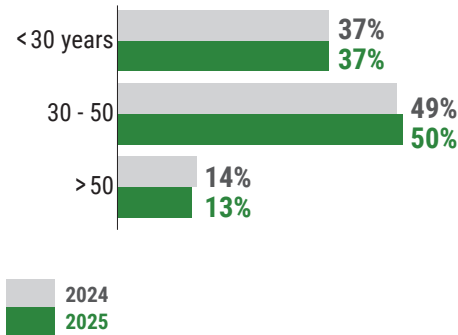
Our senior headcount (aged 50+) represents 37% of the total. Every employee, regardless of age, benefits from a training plan tailored to their skills and initial training. Particular attention is paid to our logistics teams, who often have long careers. We carry out adaptation measures for the end of their careers. For example, we have launched a project to support employees over the age of 50 with musculoskeletal disorders, detailed in the *E - Health and Safety of this chapter*.

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Following the observation by Santé Publique France that after the age of 50, 4 out of 10 people do not have regular medical check-ups, the Group's Executive Committee decided to offer a health assessment to all employees over 50. In 2025, we launched a first call for volunteers wishing to benefit from this assessment, in partnership with a medical facility in the Lyon area, for part of our subsidiaries located in Isère.

The results are strictly confidential and are not disclosed to the employer; only the participants are aware of them. As this initiative has been highly successful, it will be repeated in 2026 and extended to other subsidiaries.

Breakdown of employees by age bracket (S1-9)



The age of employees taken into account is their age at 31 December 2025.



Health check-ups for employees over 50

C - Inclusion of people with disabilities

Our disability policy has been built up over the years with the aim of being inclusive, in line with our values of respect and benevolence. We are acting on the 4 main levers of action suggested by the Vademecum "Handicap & compétences au travail" (disability and skills at work) drawn up by METI, a federation of medium-sized companies, with the Secretary of State for the Disabled: raising awareness, recruiting, maintaining employment and creating long-term partnerships. At the end of 2022, we welcomed employment advisers and disability advisers from the Cap Emploi office in Villefontaine. We gave them a tour of our premises in Saint-Quentin-Fallavier so that they could see for themselves how we can adapt to disability.



Meeting of disability officers



Sitting volleyball match at Sferaco

In 2025, 13 of our subsidiaries employ workers with disabilities. They adapt each person's job and working conditions as necessary.

We regularly work with ESATs (Établissement et Service d'Aide par le Travail, or Work Assistance Establishments and Services) for assembly and packaging work. Part of the maintenance of our green spaces is entrusted to the Isatis work assistance centre (located in Villefontaine, Isère) for our sites in Saint-Quentin-Fallavier. In 2025, several of our subsidiaries renewed their agreement with the Messidor association, which manages sheltered workshops in the Auvergne-Rhône-Alpes region and works to rehabilitate people with mental disabilities.

Since 2023, we have been working with Kouide and Gamino, specialist firms that support companies with their disability policies in order to make the world more inclusive. Convinced that greater knowledge on this subject and practical exercises will help us feel more comfortable, we have organised training sessions on disability for all our managers and members of the Works Council (CSE).

We also have 9 volunteer "disability officers" who support employees with disabilities. They have received specific training, as have managers who requested it. In 2025, the group coordinator attended workshops on mental health and psychological disabilities, the theme of the year in France.

As part of our awareness initiatives, our subsidiary Sferaco organized an introduction to sitting volleyball with ASUL Volley, along with a discussion session with the athletes.

3. Sustainability statement

Persons with disabilities (S1-12)

In France and Monaco, people who have official recognition as disabled workers are counted, while in Belgium and Spain, people who hold official recognition of disability status are counted.

	2023	2024	2025
Number of employees with disabilities	24	26 ¹	31
percentage of our headcount with disabilities	3.1%	3.2% ⁽¹⁾	3.8%
percentage of women with disabilities	*	4.1%	5.0%
percentage of men with disabilities	*	2.9%	3.1%
Amounts paid to ESATs (in €k)	416	445	413

1 - 2024 data updated. * 2023 data not available.

There are no regulations prohibiting us from disclosing the number of employees with disabilities in our organisation. This means that we are able to share this information, while respecting the confidentiality of the individuals concerned and ethical rules, in order to highlight our commitments to inclusion and diversity.

D - Training and skills development

In a constantly changing world, Thermador Groupe is committed to offering its employees opportunities for development and preparation for the future. Continuous skill development is an essential lever for strengthening the autonomy, employability and well-being of employees in their professional environment.

Group policy

Every two years, we conduct a career review with each employee. This formalises the development of the employee's career path in the short, medium and long term and serves as a basis for setting up training plans. In addition, individual reviews are held with employees every year to take stock of the year gone by and the year to come, and to monitor each employee's career path. Job descriptions exist in our subsidiaries or are in the process of being rolled out. These formalise the expectations required for the position and serve as a basis for individual development initiatives. At the same time, skills matrices and training plans are drawn up and reviewed at least once per year in each subsidiary. Our twenty companies offer numerous opportunities for inter-subsidiary development, enabling employees to change functions. For example, it has been possible to move from administrative management to supply chain management, or from sales to purchasing. In this way, we provide access to progressive positions and areas of activity. To prepare for the company's future, specific support (individual training, coaching) is put in place for people with potential.

Metrics for interview monitoring (S1-13)

The group has set a goal for 100% of employees present over the past 12 months to participate in regular interviews. We take into account professional performance, daily rate and end-of-trial period interviews. These individual interviews provide an opportunity to discuss employees' work.

	2023	2024	2025
% of employees who had an annual review	85%	85%	85.4%
Women	*	84%	86.8%
Men	*	85%	84.1%

* 2023 data not available.

Interviews with corporate officers are not included in the interview monitoring due to their confidential nature, which is not compatible with audit requests.

Skill development through training (S1-4)

Initial and continuing training help people to adapt more quickly to changes in the world of work and in the way companies operate. Companies are the first to benefit from the practical application of knowledge, know-how and interpersonal skills. Encouraging training designed to enhance employees' skills is therefore a key factor in long-term success (adaptation, competitiveness, efficiency, etc.). Our major challenge is to ensure that the group's human resources meet its future needs. All types of training are provided: training related to business expertise, cross-functional training or training related to interpersonal skills and sustainability issues. Training is provided by in-house teams or by external organisations, depending on the needs and resources required. Our 'expert' employees have a wealth of knowledge about our businesses, which they pass on to new recruits. This transfer of skills takes the form of lectures, practical work and coaching. To increase product knowledge, our specialists organise inter-subsidiary training sessions, particularly for teams working on export markets. Three of our subsidiaries, Jetly, Sferaco and Thermador, are accredited training organisations and have developed modules delivered to their customers in dedicated rooms. PBtub was inspired by these examples to invest in a new training room, which has been fully operational since 2023.

The group has deployed 2025 several cross-functional internal training modules, open to a wide range of professional groups and tailored to the needs of different roles:

- ISO Quality training.
- First aid training for volunteers.
- Psychosocial risk training.
- Fire safety training.
- Management training.
- Technical product training.
- HR training, sustainable development training.
- Disability awareness training.
- Climate fresh training for new employees.
- Anti-corruption training for exposed employees.
- Language courses open to all (English, Spanish, Italian).
- IT training, awareness of Artificial intelligence.

3. Sustainability statement

Training metrics (S1-13)

The percentage of staff trained on permanent contracts is one of our key indicators (see ESRS 2 - Our CSR performance), for which our target is to achieve a rate of over 95%.

In 2025, our percentage of employees trained increased, thanks in particular to the roll-out of Office 365 IT training. We continue to roll out the "climate fresk" training to all new employees. In 2025, 53 additional people were trained.

Training indicators:

	2023	2024	2025
Training budget as a percentage of total payroll	2.64%	2.53%	2.18%
Training hours	14,677	14,054	13,840
Number of people on permanent contracts trained during the year	717	663	669
% of employees with permanent contracts trained during the year*	96.4%	85.5%	85.6%

* Headcount of permanent staff trained during the year divided by total headcount of permanent staff.

Total number of training hours completed by our employees in 2025, broken down by gender:

	WOMEN	MEN	TOTAL
Training hours	5,433	8,407	13,840
Headcount of staff trained	245	424	669
Average number of hours per person trained	22.2	19.8	20.7
Average number of hours for total headcount	18.2	16.2	16.9

Percentage of permanent staff trained by socio-professional category and gender in 2025:

	WOMEN	MEN	TOTAL
Employees	87%	79%	83%
Supervisors	95%	92%	93%
Managers	86%	89%	88%



Digital fresk at Opaline - April 2025



Training Health and safety at work

Welcoming new arrivals (S1-4)

Our subsidiaries are committed to welcoming new employees. All new recruits follow an induction programme that gives them an insight into the departments of the company they are joining. To get a feel for the realities of the field, office-based sales staff and buyers sometimes accompany travelling sales staff to their customers' premises. Similarly, sales staff spend a few days with the logistics teams preparing orders. This process enables everyone to become aware of the constraints of the other departments, for greater efficiency and respect for all. Since 2023, thanks to its integrated communications agency Opaline, the group has rolled out various training modules for new recruits. They cover the key themes such as our Code of Conduct, anti-corruption awareness, the stock market charter and sustainability.

In 2025, the first "Thermador Groupe Tour" was launched. During one day, this event gave new employees from the subsidiaries located in Isère the opportunity to discover the various company activities and meet directly with the leaders of the group and its subsidiaries, allowing them to better understand the organization and the diversity of roles.



Thermador Tour - 19 September and 18 November 2025

3. Sustainability statement

E - Health and safety

Ensuring a safe and healthy working environment is one of our ongoing responsibilities and concerns. This was highlighted as one of the group's strengths in the QVCT barometer, with more than 97% of the group's employees say they "agree" or "strongly agree" with the fact that they feel safe in the performance of their work.

The administrative departments ensure strict compliance with safety instructions and regulations in force, as well as the legal regularity of all social procedures, defending our values, contributing to the achievement of the objectives set at group level, ensuring that each employee develops their skills and that remuneration is fair.

In 2025, nine of our subsidiaries ended the year without any workplace or commuting accidents. The number of sick days decreased, while we recorded an increase in the number of days off for occupational illnesses: one that has continued over time and a new one recognised in 2025.

There are two main causes of sick leave: the personal physical health of each of our employees and psychosocial risks, which are impacted by both their personal and professional lives. Some of these sick leaves are prolonged due to long-term illness..

We are vigilant on these issues, through senior management working closely with the administrative departments of our subsidiaries, which monitor absences on a half-yearly basis. In response to these absences, we have implemented several measures, such as:

- Support from our mutual insurance company with specific measures related to the identified problems,
- Strengthening social dialogue, as described below.
- Continuously improving our working conditions, and respecting work-life balance.

We manage long careers that require continuous improvement in working methods in order to relieve the burden on Warehouse workers. The adaptation of handling equipment, coupled with a reduction in the weight of packages transported, has helped to reduce the number of occupational illnesses.

We have seen a decrease in workplace and commuting accidents, but we continue to analyse the causes on an individual basis. For returns from sick leave exceeding 60 days, the person systematically goes through occupational health services in order to adapt, in agreement with them, their return to work under appropriate conditions. This may involve a gradual return, therapeutic part-time work, an adaptation of the job or coaching.

Prevention and treatment of psychosocial (PSR) and physical risks (S1-4)

In 2021, we stepped up our efforts to raise awareness of PSRs. Every employee has a role to play in maintaining a good working environment. 589 people in our teams attended training sessions to encourage open communication and help them understand risky situations. Since 2022, PSR awareness training has been made mandatory for new employees and is repeated every three years.

We are also working to reduce physical risks, particularly musculoskeletal disorders and other occupational health risks. Our preventive measures, both physical and psychological, include the use of the single document for the assessment of occupational risks (DUERP), collaboration with occupational health services and an ergonomist, as well as training and the ongoing adaptation of working conditions.

77% of the group's subsidiaries of the group's subsidiaries have drawn up a single occupational risk assessment document (DUERP), either independently or with the help of a prevention advisor. This document lists and assesses the risks present in the company. It gives rise to a series of measures to reduce these risks, and the actions are monitored over time.

Occupational health services describe the positions and then, during medical examinations, make the connection between the person's abilities and the tasks associated with the position. In the event of a mismatch, we seek to adapt the position or reassign the person to another role within the Subsidiary or the group.

Together with the ergonomist, we assess the arduousness of the job and he helps us to reduce it if necessary. In our ISO 9001-certified subsidiaries, each accident is analysed, a corrective action plan is drawn up and communication takes place within the service concerned to prevent it from happening again.

With more than 140 sales representatives in our headcount, we also pay attention to road risks. Training sessions are regularly organised throughout the year (Centaure training, eco-driving training). We see few accidents among our sales representatives. When they live far from their sales area, we prefer to transport them to it by train.



Training on psychosocial risks

3. Sustainability statement

Adapting the work environment and tools (S1-4)

It is in our warehouses we ensure strict compliance with instructions, high-quality flooring to limit vibrations, cleanliness, the proper functioning of forklifts and adequate lighting inside buildings.

This translates into concrete decisions such as: training all our logistics teams to obtain a certificate of competence in safe driving and correct movements and postures; choosing to own our own handling equipment, which is regularly maintained to ensure safe driving for our logistics teams; warm-up sessions before starting work for employees working in the PBTub and Jetly warehouses.

We also address musculoskeletal disorders (MSDs) through the MATVISIO Omnes™ program by Anaël Aubry, launched in 2023. It provides a personalized, tailor-made, and dynamic prevention solution over time. Employees-whether working in our logistics centers, offices, or on the road-can benefit from exercises and follow-up with a Sport Scientist in four key stages: individual physical assessment, video capture in a real work situation using innovative technology, individual presentation of a personalized exercise program, and three follow-up sessions. The strong interest in this program allowed us to continue it in 2025, offering it to 43 employees across 9 subsidiaries. Additionally, 15 employees who participated in the program in 2024 were able to benefit from an annual subscription for quarterly personalized follow-up directly with the Sport Scientist.

We also renewed the temporary podiatry clinic in Saint-Quentin-Fallavier in partnership with Holistep and its director Luc Barba, a former professional rugby player. The 67 registered employees (from 7 subsidiaries) received a posturo-dynamic assessment, personalized advice, and systematically received custom insoles. We remain convinced that these preventive actions are essential for our employees' well-being and for reducing MSDs over time, and we note a high level of engagement in these initiatives, which we will naturally continue in 2026.

We have chosen to progressively adopt safer equipment: material handling machines with lifting platforms to allow our warehouse order pickers to safely access high picking levels; cameras on our high-reach handling equipment; exoskeletons or ergo-skeletons for our warehouse staff and manual handling aids such as suction cups, hoists, and similar tools.

In the offices, with more than 150 technical sales representatives answering customer questions all day long, noise is a potential source of disturbance. To remedy this, most of the offices in our Subsidiaries are equipped with acoustic ceilings. We seek to combine the advantages of open-plan offices, with good communication between people, with a controlled noise level that allows everyone to concentrate on their work. A large proportion of the sales floors are also equipped with noise-reducing partitions.

Health and safety metrics (S1-14)

100% of our workforce is covered by a health and social security management system. Since the group was founded in 1968, we have not had a single workplace accident or occupational illness resulting in the death of an employee.

HEALTH INDICATORS AND ABSENTEEISM	2023	2024	2025
Number of days absent	10,817	11,859	10,869
Of which sick leave days	7,783 ⁽¹⁾	8,962 ⁽¹⁾	8,300
Of which days of therapeutic part-time leave (hours of absence / 7 hours per day)	383	702	413
Of which maternity or paternity leave days	1,771	983	717
Of which days off due to workplace accidents	524	518	964
Of which days off work due to occupational illnesses	356 ⁽¹⁾	693 ⁽¹⁾	497
Absenteeism rate ⁽¹⁾	5.5	5.75	5.29
Absenteeism rate in France	5.6	6	5.26
Absenteeism rate outside France	4.7	4.3	5.89

1 - Number of days of absence in working days / 251 x total headcount, including absences due to illness, including occupational illnesses, workplace and commuting accidents, maternity and paternity leave S1-T1 - Social protection.

WORK-RELATED ACCIDENT INDICATORS	2023	2024	2025
Number of workplace accidents	18	25	23
including number of commuting accidents	4	4	6
Number of workplace accidents resulting in time off work > 200 days per year	0	0	1
Frequency rate of workplace accidents ⁽²⁾	12.71	16.35	14.94
Work accident severity rate ⁽³⁾	0.37	0.34	0.63
Number of professional illnesses	1	3 ⁽¹⁾	1

1 - Historical data updated.

2 - Number of accidents resulting in lost time x 1,000,000 / number of hours worked.

3 - Number of days lost due to workplace accidents or occupational illnesses x 1,000 / number of hours worked.

There are no regulatory restrictions preventing us from disclosing the number of employees with an occupational illness. This information can be communicated in compliance with the rules of confidentiality and protection of personal data, in order to guarantee transparent information while preserving the rights of the persons concerned.

3. Sustainability statement

Social protection metrics (S1-11)

100% of our headcount is covered, through public programmes or company services, by social protection against loss of income due to illness, workplace accidents, parental leave and retirement.

The group's coverage rate is 97.6% for unemployment-related risks, as our corporate officers are not covered.

% OF OUR HEADCOUNT COVERED BY RISK AND BY COUNTRY	Belgium	CHINA	Spain	France	MONACO	Thermador GROUP
Illness	100%	100%	100%	100%	100%	100%
Unemployment	97.9%	100%	100%	98.8%	96%	97.6%
Workplace accidents and acquired disability	100%	100%	100%	100%	100%	100%
Parental leave	100%	100%	100%	100%	100%	100%
Retirement	100%	100%	100%	100%	100%	100%

In France, subrogation covers 100% of our headcount, while salary continuation applies to 100% of them in the event of sick leave, maternity leave and paternity leave. Our French subsidiaries cover more than 50% of the cost of employees' mutual insurance.

F - Working hours, work-life balance

A policy that promotes a healthy work-life balance fosters well-being at work.

Working hours and flexibility

Employees are encouraged to respect their working hours and not exceed them.

Our logistics teams start earlier in the morning to supply the first pick-ups by our transport partners.

The introduction of the daily flat rate, formalised by company agreements in 14 of our subsidiaries, responds to our employees' demand for **flexible working hours**. For those who benefit from this framework, we control that their legally required rest periods are respected and that they do not abuse remote working.

15 subsidiaries have signed an agreement or charter on **remote work** to meet employee demand. As a result, by 2025, 511 employees will benefit from a remote work agreement or charter.

By checking the feasibility depending on the position held, we can set up part-time work at the employee's request.

Family leave

Our employees based in Belgium, Spain, France and Monaco are eligible for family leave, including maternity, paternity, parental and carer's leave. Family leave for our team in China covers maternity and paternity leave.

Quality of Working Life (S1-4)

Our quality of Life and Working Conditions (QLWC) barometer is based on around 50 questions developed by a working group composed of representing the various functions within our companies. It is also based on more than 80 individual interviews. The topics covered include the company's Project, health and safety, work organisation and content, skill development, Remuneration, management and team spirit. Responses are rated on a scale ranging from "strongly disagree" to "strongly agree". A steering committee, composed of five managers from the subsidiaries and the group, oversees this work with the support of a specialist firm that guarantees the anonymity of the responses.

In the 2024 survey, the approval rating (the sum of the responses "strongly agree" and "somewhat agree") was 77%, compared to 75% in 2021. The main strengths identified relate to safety at work, autonomy, confidence in the group's solidity and sustainability, integration within teams, the meaning given to work and friendliness. The areas for improvement identified relate to career prospects, internal communication, inter-subsidiary support and understanding of remuneration systems.

The results were communicated to all employees in each company. Working groups were formed to identify areas for improvement and develop an action plan tailored to each company. The follow-up to these actions is then presented to the teams at general meetings.

As well-being at work is a priority, we make sure to offer our teams real breaks. We provide them with rest areas, table football, table tennis, pétanque courts and picnic areas. We also offer Pilates and body balance sessions. Jetly has a gym accessible to all subsidiaries in Saint-Quentin-Fallavier, where a professional sports coach gives classes.

Work-life balance metrics (S1-15)

100% of our employees are entitled to family leave, whether it be maternity, paternity, parental or carer's leave.

	2024	2025
percentage of headcount who took family leave	3.53%	4.15%
Of which % women	45%	21%
Of which % men	55%	79%
Number of employees working part-time	60	71
Of which % women	73%	69%
Of which % men	27%	31%

For parents of young children, we offer nursery places in the Babilou national network. In 2025, there will be 9 of our subsidiaries that financed cradles for 26 of their young parents, representing 2 cradles more than in 2024.

3. Sustainability statement

G - Job security and value sharing

Job security: Creating and maintaining employment in France (S1 - Specific issue)

We are a socially responsible company that pays taxes in France and has been creating jobs continuously since we were founded in 1968 (see graph showing changes in our workforce over the last 10 years in chapter 1.11).

France		Europe OUTSIDE France		OUTSIDE EUROPE	
Auvergne-Rhône-Alpes	565	Belgium	44	China	10
Burgundy-Franche-Comté	40	Monaco	22		
Grand Est	30	Spain	13		
Normandy	14	Netherlands	2		
Hauts-de-France	14	Germany	2		
Ile-de-France	12	Poland	2		
Centre-Val de Loire	10	Hungary	1		
Other regions	38				

We are aware of our employees' strong attachment to their region of residence and our desire is to encourage employee loyalty. Whenever we conduct an Acquisition, we are committed to respecting this regional attachment of our employees.

	2023	2024	2025
Job creation (total group)	31	30	25
Job creation in France	29	29	25

We prefer to recruit our employees on permanent contracts, with limited-period contracts reserved for replacements or temporary increases in activity.

Remuneration policy: sharing value (S1 - Specific issue)

Individual remuneration and bonuses are managed within the subsidiaries, and payrolls are made at the same level. The exchange of information and best practice between managers ensures consistency.

In all of the group's subsidiaries, the fixed portion of the salary is paid over 13 months (except at FGinox, DPI and C2AI, where it is paid over 12 months). It is reviewed annually, taking into account each employee's development in their role and changes in the cost of living. We pay particular attention to the lowest salaries, which are higher than the Market rate in our sector.

The gross salary range across the Thermador Groupe is between €16,700k and €333,200k (annual salaries for 12 months of service), with an average annual salary of €55k.

In a slightly inflationary context in 2025, particular attention is paid to the evolution of the purchasing power of all our employees, with regular salary reviews.

As explained above, we have always had a policy of salary transparency. Once a year, in each subsidiary, we display all monthly and annual remunerations, including those of managers. This has the advantage of limiting the spread of misconceptions and encouraging us to be consistent.

The Thermador Groupe's subsidiaries have always shared profits with their employees. Even before profit-sharing became a legal requirement, we introduced an in-house profit-sharing scheme. "In-house profit-sharing scheme" within Thermador, the first company created in the group's history. The distribution of bonuses is the culmination of a year's work during which the management teams of each subsidiary present the operating account to their teams on a monthly basis. Everyone can understand how the annual result is calculated and how much will be distributed overall. The distribution is then made by the management team, taking into account each individual's performance in the fairest way possible. In each subsidiary, the amount of variable remuneration therefore depends on the level of results, which means there are significant differences between companies, ranging from 1% to 30% of the salary. The average for the group is at 17% of gross annual salary.

In 8 of our subsidiaries (Jetly, Sferaco, FGinox, Odra, PBtub, Isocel, Thermacome and C2AI), a statutory profit-sharing agreement or an incentive agreement is in place. These variable remunerations are made between December and February. The total payroll represents approximately 13.2% of turnover.

Finally, in order to support employees in their commutes, the company has also introduced a sustainable mobility allowance (FMD). This tool, combined with increased remote work, has helped promote the use of sustainable transport modes and limit the financial impact of rising fuel prices.



General meeting on salary transparency at Syveco

3. Sustainability statement

Remuneration metrics (pay gap and total remuneration)

Professional Equality Index

Under the law of 5 September 2018 for "Freedom to Choose One's Professional Future", and in accordance with the decree of 8 January 2019 aimed at eliminating pay gaps between women and men, Thermador Groupe and its subsidiaries have calculated their professional equality index. The index is calculated for France.

This index, out of 100 points, is calculated on the basis of the following five indicators:

We achieved the maximum score on three of the five indicators.

On pay increases and promotions: in 2025, 83% of women and 81% of men in the Thermador Groupe received a pay rise, while 2.1 of women and 1.9% of men were promoted.

The inclusion since 2019 of the index on pay rises upon return from maternity leave in our salary policy allows us to achieve the maximum 15 points on this indicator.

The score obtained for comparable socio-professional categories and age groups is 35 out of 40. This reflects our remuneration principles based on skills rather than gender.

The gender pay gap, calculated in the index, is 4.2% in favour of women based on the average remuneration level of male workers.

PROFESSIONAL EQUALITY INDEX 2025	SCORE	MAXIMUM SCORE
Indicator 1 - Gender pay gap	35	40
Indicator 2 - Gender gap in individual salary increase	20	20
Indicator 3 - Gender promotion gap	15	15
Indicator 4 - Return from maternity salary increase	15	15
Indicator 5 - Under-represented gender amongst higher salaries	5	10
TOTAL	90	100

Equity ratios (S1-16)

The calculations relating to the indicators presented below were carried out excluding umbrella company employees, as well as employees from Quilinox and C2AI. The analyses cover active employees with permanent or non-permanent employment contracts, excluding apprenticeship contracts, who were present for more than six months during 2025.

The remuneration taken into account includes salaries excluding overtime, bonuses, profit-sharing and incentive schemes.

Gender remuneration gap

The pay gap between women and men corresponds to the difference in the average level of remuneration between male and female employees, expressed as a percentage of the average remuneration level of men.

It is calculated using the following formula:

$(\text{average remuneration for men} - \text{average remuneration for women}) / \text{average remuneration for men}$.

In 2025, the pay gap stands at 12.5% in favour of men due to the higher remuneration of managers in our subsidiaries abroad.

Remuneration ratio

The pay ratio measures the ratio between the remuneration of the highest-paid individual and the median remuneration of employees, excluding the highest-paid individual.

It is calculated using the following formula: remuneration of the highest-paid individual / median remuneration of all employees in the group, excluding that individual.

In 2025, this ratio stands at 7.4.

Value sharing

SALARY INDICATORS	2023	2024	2025
Average annual salary (in €k)	55	55	55
Number of employees benefiting from profit-sharing or incentive agreements	196	270	332

Employee savings plan

In 2001, we set up a Company Savings Plan (PEE) open to all employees of Subsidiaries and made Investments between 95% and 100% in Thermador Groupe shares. Until 2012, the employer contribution was 100% of the amount subscribed by the employee, up to a maximum of €1 €1,000.

The maximum employer contribution then increased year on year, rising to a maximum of €2,100 in 2020, €2,400 in 2022, €2,550 in 2023, €2,700 in 2024 and €2,750 € in 2025.

As at 30 November 2025, the PEE held 349,617 shares, representing 3.8% of the capital (see section 2.10 - Composition of capital).

3. Sustainability statement

Collective Company Retirement Savings Plan (PERECOL)

In 2023, we offered our employees a collective savings tool (PERECOL) designed to help them prepare for retirement.

The amounts invested correspond either to voluntary contributions or to the conversion of unused days off into advantageous financial compensation.

We offered all our employees webinars on retirement to provide them with information. A financial advisor was able to conduct individual interviews with interested employees, whether they were close to retirement or not, who wanted to better understand their savings in relation to their future retirement. The experience was a success and was repeated in 2025.



Evolution of one share in the Thermador Groupe FCPE (Mutual fund)



Perecol webinar, 14 November 2025

S1-2 Processes for engaging with own workforce and workers' representatives

We engage in dialogue with our employees directly or through their representatives. Our QVCT barometer (S1-4) facilitates direct exchange, combining questions and qualitative interviews conducted by an external firm with 10% of the headcount. These participants are selected by the external firm based on criteria that ensure they are representative of the subsidiaries and functions.

Employee representative bodies, covering 86% of employees, ensure that collective concerns are taken into account. They meet at least six times a year in each Subsidiary, each employee can contact their CSE representatives, and the minutes of the meetings are available to all.

In 2019, our Opaline subsidiary launched Thermalink, a corporate social network that facilitates internal communication and the sharing of documents and best practices. It centralises useful information for the integration of new employees, internal mobility opportunities and various HR information. It also raises awareness of environmental issues such as sustainable transport mode and climate change.

Our methods of interaction with employees are detailed in *ESRS 2 SBM-2 - Interests and views of stakeholders*. They are managed at the highest level of the company by senior management.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

Thermador Groupe has set up a whistleblower system, detailed in *ESRS 2 - GOV-1* and in section 3.5, covering all social issues, including harassment and all forms of discrimination. The protection of whistleblowers is also explained therein.

Twice per year, representatives of the Ethics committee test how well it is working. Our HR Whistleblower systems are operational, with several reports in 2025, either through the chain of command or the whistleblower channel.

3. Sustainability statement

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

General points that apply to all our actions on the social theme

The scope of our social actions covers all our subsidiaries and employees. Our key objectives, established in 2021, are detailed in sections 3.2.5 and 3.2.6 and are monitored on a half-yearly basis to measure the effectiveness of the action plans implemented.

All our performance indicators, accompanied by a three-year history, are published in section 3.6. This approach allows us to concretely assess the impact of our actions and analyse performance compared to previous years.

Our actions are not simply responses to immediate needs, but sustainable strategic choices whose effects are long-lasting and evolve over time. In 2026, we will continue to implement our action plans, ensuring their continuity and building on the progress made.

Impacts related to human resources (S1) are managed by the administrative and general management departments, with specifically allocated resources. The management of material issues is integrated into the overall risk management process, detailed in Chapter 4.

We actively engage our employees in the environmental transition through dedicated training courses, the climate fresco and the sustainable mobility package (sections E1-2 and E1-4).

ACTIONS LINKED TO OUR KEY INDICATORS	2025	TARGET 2025	TARGET 2030
Developing skills within our teams through training			
Percentage of employees trained per year, including internal training	85.6%	≥ 95%	≥ 95%
Promoting diversity and equal opportunities			
Improve our gender equality index	90	≥ 90	≥ 90
Increase the share of women in management positions	39.74%	≥ 40%	≥ 40%
Improving quality of life at work			
Reduce absenteeism (including long-term illness)	5.29%	< 4%	< 4%
Maintain average length of service at the current level	7.75	≥ 8	≥ 8
Aligning interests			
Develop employee share ownership through our employee savings plan and the promotion of direct share ownership	6.94%	≥ 8 %	≥ 8 %

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

For the target setting process and details on the indicators for this topic "promoting diversity and equal opportunities" refer to the section 3.2.5 - *Our commitments and 19 medium- and long-term priorities*.

These targets are included in the calculation of the remuneration of the Chief Executive Officer and Managing Directors, as explained in section 1.12.

Five key indicators, with objectives for 2030, on social issues were defined in 2021 by the Executive Committee. The process for setting targets is detailed in ESRS-2 in section 3.2.5 - *Our commitments and 19 medium- and long-term priorities*.

The Executive Committee wanted to set ambitious targets, which were defined in three different ways:

- Taking into account regulation for indicator 6. Women in management positions (Rixain Law of 24 December 2021)
- Calculations for indicator 7. Average seniority. The target was calculated taking into account future employee retirements and labour market trends in our sector.
- The other three indicators were not subject to calculated; but they reflect ambitious yet achievable and measurable targets.

Extract from our 19 key indicators	Base year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
5. Professional equality index (x/100).	88	81	90	≥ 90	≥ 90
6. Women in management positions.	39%	41.6%	39.7%	≥ 40%	≥ 40%
7. Average seniority (years).	9.68	9.28	9.75	≥ 8	≥ 8
8. Percentage of employees with permanent contracts trained per year (including internal training).	72.1%	85.5%	85.6%	≥ 95%	≥ 95%
9. Absenteeism (including long-term illness).	3.4%	5.8%	5.3%	< 4%	< 4%

These indicators will be reviewed in 2026 in order to cover all our material issues with associated definitions, calculations and targets. We are also monitoring other indicators that cover our material issues without specific targets; see section 3.6 - *Summary of indicators*.

3. Sustainability statement

S1-6 Characteristics of the undertaking's employees

Our group has 903 employees as of 31 December 2025, including our subsidiaries C2AI, acquired on 30 June, and Quilinox, acquired on 30 September 2025. Our subsidiaries are present in several countries, including France, Belgium, Spain, China and Monaco.

Thermador Groupe and its subsidiaries have hired 100 people in 2025 on permanent and fixed-term contracts. 25 positions were created in 2025 in France.

"Our growth is sustainable and respects the ecosystem in which we operate."

TABLE 1

Information on the number of employees by gender.

GENDER	Headcount	%
Women	326	36
Men	577	64
Total number of employees	903	

TABLE 2

Total number of employees by headcount, and breakdown by gender for countries in which the company has 50 or more employees representing at least 10% of its total headcount.

Effective as of 31/12/2025

GENDER / COUNTRY	FRANCE
Female	286
Male	482
Total workforce	768

TABLE 3

Average number of employees broken down by gender and country in 2025.

GENDER / COUNTRY	France	Spain	Belgium	MONACO	CHINA	TOTAL
Women	281.03	14.67	12.75	8.60	3	320.05
Male	486.42	40	35.75	10.91	6	579.08
Total workforce	767.45	54.67	48.50	19.51	9	899.13

TABLE 4

Permanent/temporary employees broken down by gender, full-time/part-time employees broken down by gender.

<i>Effective as of 31/12/2025</i>	WOMEN	MEN	TOTAL
Headcount of employees	326	577	903
Headcount of permanent employees	307	559	866
Number of temporary employees (headcount)	19	18	37
Number of full-time employees (Headcount)	276	553	829
Number of part-time employees (Headcount)	50	24	74

TABLE 5

Permanent and temporary employees by country.

<i>Effective as of 31/12/2025</i>	FRANCE	Spain	Belgium	MONACO	CHINA	TOTAL
Headcount of employees	768	55	48	23	9	903
Headcount of permanent employees	733	55	47	22	9	866
Number of temporary employees (headcount)	35	0	1	1	0	37
Number of full-time employees (headcount)	708	55	34	23	9	829

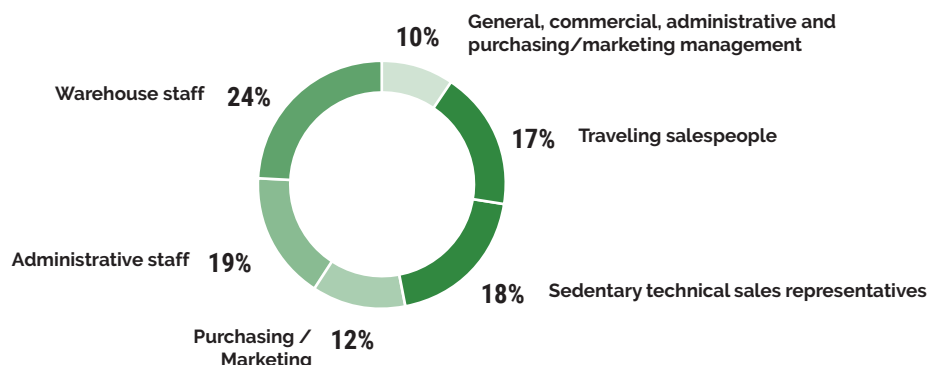
We prefer to recruit our employees on permanent contracts, reserving limited-period (temporary) contracts for replacements or temporary increases in activity.

We consider anyone with an active employment contract at 31st December to be part of our workforce. People with limited-period employment contracts or apprenticeship contracts are considered temporary workers, while people with open-ended employment contracts are considered permanent workers.

We apply our definition of permanent/temporary staff, based on French regulations, in all the countries where we are present. Our employees based in China are bound to our subsidiary by a labour service contract, which is equivalent to a permanent contract. The number of employees is in compliance with the number reported in note 6.3.6 - *Notes on the workforce, staff costs and benefits, paragraph 4 "Staff costs" of the financial statements.*

3. Sustainability statement

Distribution of positions held:



Departures

We note an overall decrease in departures of 2% compared to 2024.

The end of fixed-term contracts, apprenticeships, internships and probationary periods account for 26% of departures (23% in N-1), with some of our apprentices being hired on permanent contracts at the end of their contracts. Retirements remain stable.

The number of resignations decreased by 32% compared to 2024. Dismissals account for 25% of departures, including contractual terminations, redundancies due to incapacity without the possibility of redeployment, and other types of redundancies for real and serious reasons.

Our turnover (or departure rate) stood at 10 % for 2025.

	2023	2024	2025
Number of departures (excluding end of fixed-term contracts)	80	93	75
CSR turnover rate*	11%	12%	10%
Total number of departures	110	116	102
Staff entry/exit rate** (%)	16%	16%	12%

* The staff turnover rate is calculated by dividing the total number of departures, including resignations, redundancies, contractual terminations, retirements, termination of trial periods and deaths, by the number of employees on permanent contracts at 31/12/2025. Temporary contracts are not included in the calculation.

** Calculation: (number of entries + number of departures)/Total workforce at 31/12/2025, formerly known as the turnover rate in our former EFPSs.

S1-7 Characteristics of non-employee workers in the undertaking's own workforce

The Thermador Groupe considers the following to be non-salaried workers: temporary workers, interns and self-employed workers.

The use of temporary staff is low; we mainly use this type of workforce for replacements during the summer season or during periods of increased activity. Temporary workers represent the equivalent of 34 FTEs (full-time equivalents) for all our subsidiaries in 2025. No deaths or occupational illnesses were reported by temporary workers. Four minor workplace accidents were recorded, including one resulting in one day of sick leave.

The use of self-employed workers is very marginal and no material, and we do not publish data on these services.

S1-17 Incidents, complaints and severe human rights impacts

In 2025, out of a total of 6 alerts, the Ethics committee received 6 HR reports of discrimination, including harassment. Reports of discrimination can relate to any type of discrimination. All of these reports were filed through our Whistleblower channels.

The financial statements do not show any amounts for fines, penalties or compensation for damages resulting from the incidents and complaints mentioned above.

The reported incidents were referred to the Ethics Committee. All of them were followed up and appropriate action was taken to close these cases for the parties concerned.

In 2025, we had no serious human rights incidents affecting company personnel, nor any cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

The financial statements do not show any fines or penalties in this regard.

3. Sustainability statement

3.4.2 WORKERS IN THE VALUE CHAIN - ESRS S2

ESRS 2 SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

Our suppliers and customers, including their workers, are key stakeholders. For more information on how we take into account the interests and views of workers in our value chain, please refer to section 3.2 ESRS 2 - SBM-2 Stakeholder interests and views.

ESRS 2 SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

As presented in ESRS 2, BP-1 and SBM-1 (*Strategy, Business Model and Value Chain*), Thermador Groupe works with a wide range of workers throughout its value chain.

Our value chain includes:

- upstream, suppliers and partners who provide the goods and services essential to the activity,
- downstream, customers and users who sustain the group economically through their purchases,
- as well as investors, shareholders and bankers, who provide the capital necessary for investment and growth.

The company applies a structured due diligence process covering the identification, assessment and management of impacts, risks and opportunities related to its value chain. As part of the double materiality analysis carried out by consulting various stakeholders, including suppliers and customers, Thermador Groupe did not identify any material impacts for workers in its downstream value chain. Two positive material impacts were identified for workers in its upstream value chain, in the short and medium term. These workers are not particularly exposed to negative impacts, either because of their intrinsic characteristics or the context, such as trade unionists, migrant workers, home workers, women or young workers.

MATERIAL IRO (DOUBLE MATERIALITY ANALYSIS)	CURRENT OR EXPECTED EFFECTS	RESILIENCE	TIME FRAME
Responsible supply chain: working conditions at our partners' sites	Upstream	Positive impact	Short term, medium term
Responsible supply chain: human rights	Upstream	Positive impact	Short term, medium term

The first impact concerns the working conditions of our partners. Our ethical purchasing practices (presented in section 3.5 - ESRS G1 Governance) and the longevity of our partnerships ensure business continuity for our suppliers, guaranteeing that jobs and good working conditions are maintained.

The second impact concerns human rights. We ensure compliance with regulations and international conventions designed to protect workers. The Group prevents any form of violence or harassment by incorporating these requirements into its charters and codes of conduct, and if in doubt, initiates a visit or an audit.

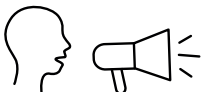
These positive impacts have been confirmed by interviews with suppliers during the double materiality analysis, and the absence of any negative impact is verified during supplier visits or audits.

For more information on double materiality analysis and risk identification, please refer to ESRS 2 in section 3.2 SBM-3 (*Material impacts, risks and opportunities and link to strategy and business model*), IRO-1 (*Description of procedures for identifying and assessing material impacts, risks and opportunities*) and GOV-5 (*Risk management and internal controls over sustainability reporting*).

S2-1 Policies related to value chain workers

The group implements a set of measures aimed at preventing potential negative impacts on workers in its value chain. It is actively committed to ensuring respect for human and social rights throughout its supply chain. This vigilance is based on long-term relationships with its suppliers, regular visits, and audits, carried out internally or entrusted to third parties.

To strengthen the monitoring of compliance and responsible practices. Our system includes:



- AN ASSESSMENT TOOL INCORPORATING CSR CRITERIA
- A RESPONSIBLE PURCHASING CHARTER
- AN AUDIT-BASED CONTROL SYSTEM
- A WHISTLEBLOWER SYSTEM

These measures enable rigorous monitoring; they are detailed and the objectives are presented in section GOV-4 - *Due Diligence Statement* (chapter 3.2 ESRS 2).

Tenders are subject to a selection process, which includes acceptance of our responsible purchasing charter, including provisions relating to human rights including forced labour and labour standards based on the conventions of the International Labour Organisation including the International Bill of Human Rights and international human rights standards.

Furthermore, as a member of the United Nations Global Compact since 2021, Thermador Groupe ensures compliance with fundamental human rights principles throughout its supply chain (see chapter 3.2 ESRS 2 SBM-1 *Strategy, business model and value chain*).

3. Sustainability statement

S2-2 Processes for engaging with value chain workers about impacts

Our purchasing and supply teams maintain daily communication with our suppliers. In addition, we conduct regular visits to their production sites.

Our alert system (described in chapter 3.5 - *Business conduct - ESRS 2 GOV1*) is a confidential channel that allows workers and all external stakeholders to report any violations of the code of conduct, applicable legislation or any action that does not comply with respect for individuals. This channel ensures that any negative impacts can be quickly identified and addressed by the Ethics Committee. We have not entered into any agreements with international trade union federations regarding respect for the human rights of workers in the value chain. We do not formally assess the effectiveness of our interactions with workers in the value chain in terms of human rights.

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

As the material impacts here are positive, we have focused on describing the process enabling value chain workers to raise concerns, i.e. the dialogue process. (S2-2).

Our business conduct is based on the principles of transparency and ethics, as detailed in our anti-corruption code of conduct.

The responsible purchasing charter emphasises the group's commitment to promoting positive impacts and remedying potential negative impacts on workers in its value chain.

S2-4 Actions taken regarding material impacts on workers in the value chain, approaches to managing material risks and seizing material opportunities concerning workers in the value chain, and the effectiveness of these actions

Our action plan consists of rolling out our responsible purchasing charter, assessing our suppliers using social criteria, and regularly visiting their factories. The roll-out of the responsible purchasing charter is described in chapter 3.5 *G1-2 - Supplier relationship management*. All our operating subsidiaries have been implementing this charter since 2022 with their goods suppliers and across the board with our transport and packaging suppliers.

In addition to this charter, our subsidiaries Odea, Mecafer and Domac have adopted a purchasing policy that requires most of our suppliers in Asia to comply with the BSCI code of conduct¹ (based on the SA8000 social standard) or to meet the SMETA (Sedex Members Ethical Trade Audit) criteria. These same subsidiaries respond to the Sedex CSR questionnaire (see chapter 3.1 - *Introduction*).

Future actions consist of the deployment of supplier audits in the short, medium and long term. In 2025, common criteria for triggering supplier audits were defined by the cross-functional purchasing group. The preferred method is a risk-based approach; audited suppliers may, for example, be new suppliers in target geographical areas or have received unsatisfactory internal ratings and visit reports. Our subsidiaries have rolled out BSCI audits based on these criteria to around ten suppliers. The expected results are continued strict compliance with human rights and good working conditions in our value chain. Refer to section S2-5 for the measurement of results.

The resources mobilised represent a significant portion of the time our purchasing teams devote to responsible purchasing.

S2-5 Targets related to managing material negative impacts, Promotion of positive impacts, and Risk management of material risks and opportunities

The process for setting our targets is explained in section 3.2.5. The effectiveness of policies and actions is measured by the absence of detected controversies for suppliers and by the absence of reports through our alert channel in terms of human and social rights. No such cases were reported in 2025.



Cross-functional purchasing group 2025



Thermador Groupe Responsible Purchasing Charter

1 - BSCI (Business Social Compliance Initiative) is a voluntary initiative aimed at improving working conditions and ensuring compliance with social standards in global supply chains.

3. Sustainability statement

3.5 GOVERNANCE - CONDUCT OF BUSINESS - ESRS G1



ESRS 2 GOV-1 THE ROLE OF ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Top management, the Executive Committee and the Board of Directors are kept regularly informed of business progress.

Their composition, roles, training and expertise are presented in Chapter 2 of this URD.

The composition of the committees, their roles and expertise in relation to sustainability issues are presented in the section *ESRS 2 GOV-1*.

ESRS 2 IRO-1 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE RELATED IMPACTS, RISKS AND OPPORTUNITIES

For more information on double materiality analysis and risk identification, please refer to ESRS 2 in section 3.1 IRO-1 *Description of the process to identify and assess material impacts, risks and opportunities* and GOV-5 *Risk management and internal controls of sustainability information*.

The six material issues identified for the Governance pillar are as follows:

MATERIAL IRO	VALUE CHAIN	NATURE	TIME FRAME
Corruption and payment of bribes - Incident / Case	Downstream, upstream, own activities	Positive impact	Short term, medium term
Corporate culture - Workforce stability	Downstream, upstream, own activities	Negative impact, risks	Short term, medium term
Responsible commercial practice	Clean activities	Positive impact	Short term, medium term
Responsible business practices	Clean activities	Positive impact	Short term, medium term
Supplier relationship management - Responsible supply chain	Downstream, clean activities	Positive impact	Short term, medium term
Responsible governance	Own activities	Positive impact, opportunities	Short term, medium term

Whistleblower system and ethics committee

The companies of the Thermador Groupe have opted to implement a single technical system for collecting reports, in accordance with legal provisions (protection of whistleblowers pursuant to Articles 6 to 16 of Law No. 2016-1691 of 9 December 2016 and amended by Law No. 2025-532 of 13 June 2025) on the protection of whistleblowers and the recommendations of the AFA (French Anti-Corruption Agency). This system is presented in our document "Presentation of the deployment of the single internal alert system", available on our Website:

<https://www.thermador-groupe.fr/en/sustainable-development/ethical-anticorruption/>

The Whistleblower system is valid for all types of alerts, whether related to business practices or our internal practices, including human resources.

As part of our alert system, we opened an email address in 2017 so that potential whistleblowers can express themselves. Our alert system is available in the five languages most commonly used within the group and with our partners. It is communicated to all our employees and made available via our collaborative platform throughout the year. It is also included in the induction programme for new arrivals. It is available to external stakeholders via our website, which details all the steps in the procedure to be followed.

The document presenting the system outlines the conditions and guarantees for the protection of whistleblowers. All necessary precautions are taken to ensure data security and enhanced confidentiality. Personal data collected is processed in compliance with the requirements of the General Data Protection Regulation (GDPR).

All alerts are forwarded to our Ethics committee, which deals with them in accordance with the legal framework governing whistleblowers. Alerts may also be sent through the chain of command, as described in our document 'Scenarios for handling questions and alerts' available on our website; this is the most frequent case.

The Ethics Committee is made up of three members in senior management positions, reporting to the Chairman and CEO: a multilingual administrative Director of a subsidiary operating in several countries, a CEO of a French subsidiary, and the Deputy CEO. This committee deals with alerts by examining cases with due respect for confidentiality and individuals.

Two ethics officers, an administrative director of a foreign subsidiary and a key account manager of a French subsidiary, are also designated to receive alerts from our employees via a dedicated email address, as well as from our external stakeholders.

The members of the committee and the ethics officers have all completed the anti-corruption training, and four of them have completed the Middenext training course on *How to deal with Whistleblower*.

3. Sustainability statement

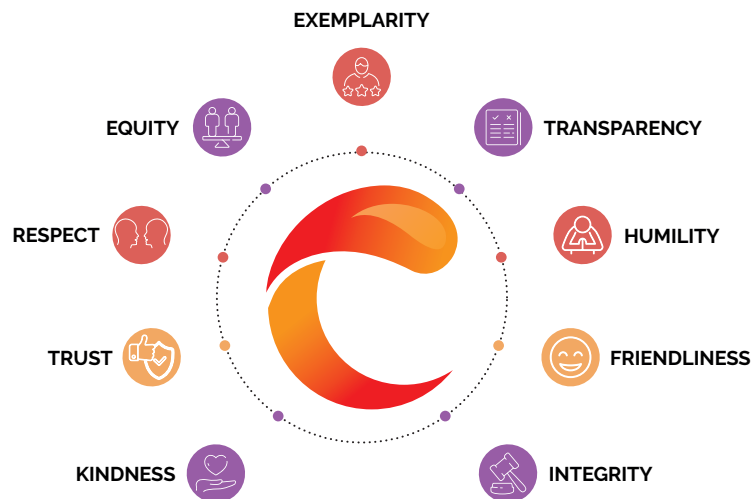
An **Ethics committee charter** defines how this committee operates and describes the responsibilities and duties of its members. It was revised in 2025 with the review of the operational process and will be signed by all directors in 2026.

The procedures for investigating incidents related to business conduct, including cases of corruption and bribery, are detailed in the document "*Scenarios for handling questions and alerts*". The ethics committee organises itself freely in accordance with the Ethics Committee Charter. The investigation may be conducted by any means appropriate to the situation. It may conduct an investigation involving internal or external stakeholders. The procedure is conducted with a view to ensuring confidentiality: the identity of the whistleblower, the facts reported and the persons targeted by the report. If a senior manager is involved in the criminal acts or if the case is complex, it may be referred to the governing bodies, in this case the Chairman of the Board of Directors. Similarly, during the investigation, if one of the members of the Ethics Committee is involved, that member shall withdraw from the investigation for the duration of the investigation. The Chairman of the Board of Directors will decide whether it is necessary to appoint a substitute for the duration of the investigation. Depending on the findings of the investigation, the member of the Ethics Committee concerned may be dismissed from their duties by the Chairman of the Board of Directors. The Ethics committee is assisted by a specialised external firm to handle complex cases, in order to ensure impartial treatment.

The committee meets at least twice a year to oversee the programme's progress within the group. An anonymised summary of alerts and follow-up actions is communicated twice a year to the Audit Committee and the Sustainable development committee. Our Board of Directors and its various committees challenge the group's management on the corrective actions implemented in response to the alerts identified.

G1-1 Business conduct policies and corporate culture

OUR VALUES



Group policy and values

Since Thermador was founded in 1968, our relationships with our stakeholders have been guided by our values. Our Group has built its growth on respect for its teams, shareholders, customers, suppliers, other stakeholders and the environment. We value trust and simplicity in human relations. We cultivate the virtues of exemplarity, transparency, respect and a fair share of the benefits derived from our work. The policies apply to all Group employees. They are updated by management when necessary.

With the acquisition more twelve companies and two businesses since 2015, our challenge is to open up to other corporate cultures while gradually spreading our core values. These values must endure and form the glue that holds the group together.

Actions

Our management teams have responsibility for the quality of the working environment within the group's companies, and we encourage kindness, friendliness and simplicity. Our flat structure, limited to four hierarchical levels, promotes proximity between managers and all employees. Each employee can interact with their peers within inter-subsidary working groups. Sharing best practices is an effective way to help everyone progress and ensure overall consistency.

Our values are communicated through the various channels at our disposal: monthly general meetings, induction programmes, an internal collaborative platform and our Website. Senior management and their executive committees are responsible for ensuring that these values are communicated and respected.

The importance of setting an example and Transparency

All of this means that we have to be extremely demanding in all our positions, for the greater benefit of all. Our business conduct is guided by the exemplary behaviour of our managers. It is based on our Code of Conduct presented in section *G1 - 3 Prevention and detection of corruption and bribery*.

The practice of salary transparency in our subsidiaries is an effective way to maintain consistency in remuneration, regardless of gender, religious beliefs, political opinions, social or ethnic origin, sexual orientation or identity, disability, family status, nationality, surname or physical appearance.

3. Sustainability statement

G1 - Cross-functional issue Team stability

We bring together a committed, skilled and generally loyal workforce. To achieve this, maintaining employee motivation is essential. We value seniority within our teams. Our employees stay with us for an average of 9.8 years with the group.

It all starts with recruitment, which we approach with humility and simplicity. We believe that collective decisions are the most reliable. This involves reflecting on the tasks assigned, how they evolve, and the meaning given to each person's contribution. Throughout each individual's career, we strive to enable everyone to develop their talents according to their merits and abilities.

When a departure seems inevitable, we strive to remain fair and dignified and to maintain good relations with those who leave us.

Metrics and targets

Extract from our 19 key indicators	Reference year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
7. Average seniority (years).	9.68	9.28	9.75	≥ 8	≥ 8

G1 - Specific issue Responsible governance

Group policy

The founders of Thermador established operating rules based on transparency, exemplary behaviour and honesty. Since 1968, we have upheld these values and maintained our excellent reputation. The group conducts its business with the utmost integrity. Responsible corporate governance ensures the company's long-term viability. It is based on a balance of power between the stakeholders: shareholders (sovereign power), directors (oversight power) and managers (executive power).

Actions

Thermador Groupe follows the recommendations of the Middlednext corporate governance code. We maintain an accurate database of our shareholders, which is updated every year on the basis of a complete IBS (Identifiable Bearer Share). Every shareholder with a single share held for more than a year is therefore regularly informed and invited to take part in the Annual General Meeting and the quarterly webinars. Independent Board members make up the majority of our Board of Directors (5 out of 11 seats). One woman Board member and one man Board member represent our employees, i.e. 2 seats out of 11.

The three committees (Audit, Remuneration and nomination, and Sustainability) are chaired by independent Board members. Our Board members are annually trained on current issues relevant to their responsibilities. They are aware of the points to be monitored in the Middlednext code, which was updated in 2021.

An annual comparison shows that manager remuneration is reasonable. The variable portion of their packages is linked to clearly stated financial and non-financial criteria. Women occupy 39.74% of senior management positions in the Thermador Groupe. Our new acquisitions have brought us below the 40% threshold for the first time since 2022.

The manager is backed up by a deputy general management team that is renewed every four years.

Executive managers are personally involved in the capital, with a very significant portion of their assets.

Employees and retired employees hold a significant proportion of the capital via a generously endowed company mutual fund (FCPE) and directly.

Responsible taxation

Thermador Groupe is a socially responsible company that pays tax in France and has been creating jobs continuously since it was founded in 1968. The Group considers that it is the responsibility of the Board of Directors to establish a responsible tax strategy, ensuring that its subsidiaries pay their taxes in the jurisdictions where they carry out their activities and make their profits. The following five principles were approved by the Board of Directors in 2021:

1. Responsibility for tax strategy lies with the Board of Directors.
2. The principles of fiscal responsibility are integrated into the company's Code of Conduct.
3. The company pays tax where the economic value is generated.
4. Intra-Group transactions are carried out under market conditions.
5. The company publishes the amount of tax paid, country by country, in its Universal Registration Document.

Metrics and targets

Business conduct is monitored and measured by the absence of controversy.

Length of service in our teams is a measure of their commitment to the company's culture.

Extract from our 19 key indicators	Reference year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
1. Attendance rate at the Board of Directors.	100%	93.4%	93.5%	≥ 95%	≥ 95%
2. Attendance rate at the AGM.	71.5%	77.1%	75.9%	≥ 68%	≥ 73%
3. Percentage of capital held by employees and former employees.	7%	6.6%	6.9%	≥ 8.0%	≥ 8.5%

Our proactive matching policy has increased the share of the employee share ownership fund (FCPE) from 2.2% to 3.8% in ten years, while the share held directly by active or retired employees fluctuates with donations or inheritances, leading to annual variations in the total.

3. Sustainability statement

RESPONSIBLE TAXATION	2025	TARGET 2025	TARGET 2030
Proportion of our taxes paid in France	94,0%		
Proportion of our taxes paid in Belgium	1.5%		
Proportion of our taxes paid in Spain	1.7%		
Proportion of our taxes paid in Monaco	1.4%		
Proportion of our taxes paid in the Netherlands	1.0%		

Board of Directors' commitment to responsible taxation

Note 25, Chapter 6

G1-2 Management of relationships with suppliers

Risks relating to the group's supply chain could be linked to our suppliers' practices in terms of human rights, social rights or non-compliant environmental standards (child labour, forced labour, health and safety, toxic emissions, pollution, destruction of ecosystems, etc.). They may also be linked to climate presented in chapter 3.3.1 - *Environment*.

They could have legal or reputational consequences, destabilise supplies or increase costs.

Conversely, by ensuring that our supply comes from suppliers who respect human rights and the environment, we ensure control over our value chain, contributing to our good reputation and inspiring confidence in our business partners.

Payment information

For more information, please refer to the section G1-6 - *Payment practices*.

Relations with our suppliers and responsible purchasing

Maintaining high-quality relationships with our partners, whether they are suppliers, customers or other stakeholders, is part of our daily practices.

The managers of our subsidiaries, together with the purchasing departments, have responsibility for relations with our suppliers.

Group policy

The group's policy on business conduct is based on the principles of ethics and transparency. We remain committed to developing a demanding Corporate Responsibility policy and to formalising the ethical behaviour expected of all stakeholders through our Code of Conduct, presented at the beginning of this chapter, and our responsible purchasing charter.

- Our business conduct is based on these simple principles:

- Offer a medium or long-term vision.

- Give priority to transparency regarding our suppliers.

- Be attentive to their sustainability, the quality of the products or services they offer, and their ethics.

Suppliers are one of our most important stakeholders, providing us with the goods and services essential to our business. Key information is presented in chapter 1.8.

We strive to maintain long-term relationships. Thus, 20% of our purchases have been made with the same suppliers for over 40 years.

To formalise these commitments, three of our key non-financial performance indicators are based on our relationships with our suppliers, and one of them is based on the percentage with suppliers certified to ISO 9001 or 14001.

Deployment of our responsible purchasing charter

Drafted in 2021, updated in 2025, and available in 3 languages via our Website, our responsible purchasing charter covers the following aspects of our relationships with our suppliers: human rights, labour standards, business ethics, confidentiality and intellectual property, environment - health & safety, and supply chain.

All management teams of our operating subsidiaries have been implementing this charter with their goods suppliers since 2022. With regard to our suppliers other than products suppliers, our purchases are mainly made from logistics service providers (our logistics are presented in chapter 1.7 of this report). For inbound transport, from our suppliers to our warehouses, an inter-subsidiary cross-functional team was set up in 2022 to take a more global approach and standardise our requirements, which helps to reinforce our vigilance. For downstream transport, vigilance regarding the practices of our partners is already effective for those who work with the Saint-Quentin-Fallavier subsidiaries. Quality monitoring sessions are organised twice per year with all user subsidiaries. Feedback from these sessions is used in dedicated workshops with each of our partners to draw up action plans where necessary. To ensure respect for human rights and compliance with regulations, in 2022 we made the following requests of our partners who transport our goods downstream:

- Signing our Responsible Purchasing Charter and/or application of an equivalent charter. This request was made as part of our courier transport tenders tenders for 2024 and will be repeated in future calls for tenders The signing of our responsible purchasing charter and/or the application of an equivalent charter. This request was made as part of our courier service tender for 2025 and it is being renewed in all new tenders.

- Signing our anti-corruption code of conduct and/or applying an equivalent code of conduct from 2023 onwards.

- The integration of environmental and societal criteria into our courier service tender. These criteria have been taken into account, among others, for the award of contracts since 2023.

Duty of care

Information on our due diligence policies and actions can be found in ESRS 2 - GOV4.

3. Sustainability statement

Metrics and targets

Extract from our 19 key indicators	Reference year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
16. Percentage of turnover from rated suppliers.	17.1	86.2	84.9	≥ 80%	≥ 85%
17. Percentage of turnover from ISO 9001 or 14001 certified suppliers.	80.4	91	91.3%	≥ 85%	≥ 90%
19. Percentage of turnover from suppliers who have signed our Responsible Purchasing Charter or equivalent charter.	4.8	92.2	94.1	≥ 85%	≥ 90%

G1-3 Prevention and detection of corruption and bribery

Preventing corruption is one of our most important challenges and therefore one of our 19 key priorities.

Group policy

With the internationalisation of the group as well as the increase in our workforce and the number of legal structures, we felt it was necessary to better identify the risks of fraud and corruption and to put in place internal control procedures. The Group has evolved the formalisation of its practices following the December 2016 regulation on transparency, the fight against corruption and the modernisation of economic life, known as 'Sapin 2'. Since 2021, Thermador Groupe has been officially committed to the United Nations Global Compact initiative and its 10 principles including the fight against corruption.

Actions

The resources deployed give priority to prevention and ongoing vigilance, without waiting for cases to occur.

• Anti-corruption code of conduct

This code is written in six languages (French, Dutch, Spanish, Chinese, English and Italian). It has been presented to employee representative bodies and employees at our general meetings. It is communicated to all our new arrivals via the introduction programme. It is available on our Website and also included in our GTC (terms and conditions of sale). This document is a guide for all employees and managers of the group to act with integrity, fairness and honesty in accordance with applicable laws, regulations and internal policies. It is also brought to the attention of our suppliers and partners. We have also drafted a **specific gifts and invitations policy** that governs practices and sets thresholds. Each subsidiary is free to define its charitable donations and sponsorship activities according to its own choices, in accordance with our charitable donations and sponsorship policy. This policy sets out the rules to be followed and best practices. Internal control includes monitoring compliance with this policy in our subsidiaries.

• Whistleblower system

The Group developed its whistleblowing system in 2017. It is presented at the beginning of this chapter in section *ESRS 2 GOV-1*.

• Risk mapping by function

This mapping was drawn up in consultation with the operational teams: purchasing, trade and administrative departments. It covers all of the group's activities.

Thermador Groupe and its subsidiaries deploy and maintain a programme to regularly train their employees, with mandatory training for those most exposed to the risk of corruption, regardless of their position in the hierarchy.

We have classified all our employees into two categories:

- category 1: exposed to the risk of corruption or for whom there is a legal obligation,
- category 2: not exposed directly to the risk of corruption.

Any employee who, by virtue of their position, has the ability to place orders with external service providers (suppliers, subcontractors, etc.) and the possibility, through their contacts, of receiving gifts from these third parties is classified in category 1. Similarly, any employee who, by virtue of their position, has the ability to award prices or services to customers independently, and also has the possibility of receiving gifts from these third parties, is classified in category 1. Certain executive employees who do not have complete autonomy (and do not commit the company) have been classified in category 2.

• Training

Since 2019, employees at risk have received anti-corruption training every 3 years. This training is given in French, English, Spanish and Chinese. We organise several training sessions per year to onboard new recruits and newly elected members of our employee representative bodies.

A specific training programme has been established based on these two categories:

- comprehensive training delivered by FIDAL Training or other training organisations, lasting half a day on site for category 1,
- e-learning training based on an FAQ validated by the AFA for category 2.

	FRISK FUNCTIONS, INCLUDING MANAGEMENT	ADMINISTRATIVE AND SUPERVISORY BODIES	OTHER OTHER STAFF MEMBERS
Participants in training courses	Percentage of workforce	35%	65%
	Percentage of workforce concerned	98%	0%
Format and duration of training courses	In-class training	half-day session led by an external trainer	
	Computer-based training	-	E-learning: 5 modules available in 2 languages
Frequency	Every 3 years		

Topics covered: legal concepts and the Sapin 2 law, Preventing corruption, Presentation of the French anti-corruption agency (AFA), Definition of the offences of corruption and influence peddling, Application at Thermador Groupe.

3. Sustainability statement

Metrics and targets

Extract from our 19 key indicators	Reference year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
4 Percentage of employees exposed to corruption who have received training over the last three years.	98.9%	98.6%	98%	≥ 95%	≥ 95%

G1-4 Proven cases of corruption or proven payments of bribes

We had no cases of corruption or bribery in 2025.

G1-6 Payment practices

Payment terms are negotiated with suppliers, including SMEs, and then incorporated into our information systems, which are set up to pay them according to the contractual terms. A fortnightly check is carried out at Group level to ensure that subsidiaries are meeting payment deadlines. If any anomalies are found, group management investigates to rectify the situation.

In France, the country in which we mainly operate, one of the key aspects of the law on the modernisation of the economy (LME) - a law ratified in 2008 with the aim of promoting the growth of small and medium-sized enterprises (SMEs) in particular - concerns invoice payment periods between professionals, with the aim of reducing them. It gives businesses the opportunity to negotiate payment terms if they wish to limit them to 60 calendar days. The Gayssot law (law no. 98-69 of February 6, 1998), aimed at improving conditions in the road haulage profession, protects subcontracted professionals in the road haulage and logistics sectors against nonpayment. It provides road hauliers with a precise legal framework for the recovery of their unpaid debts. The deadline for recovering a transport debt is a maximum of one year from the date of delivery. No legal proceedings are currently underway for late payments. The estimated average delay indicator in number of days for the group is published in the section 3.6 - Summary of indicators. Data for calculating the percentage of payments made on time is not available due to the complexity associated with the volume of invoices.

Standard payment terms of the company (in number of days) by major category of suppliers 2025:

	FRANCE (days)	Europe (days)	ASIA (days)
Goods	60	90	60
Transport	30	30	n/a
Service provision	60	60	n/a

n/a: not applicable

Information on late payments to suppliers can be found in the chapter 6.3.7 - Notes on working capital items. They amount to 0.4% of purchases.

G1 - Specific issue Responsible trade

Our customers are wholesalers of heating and sanitary equipment, pumps, valves, industrial supplies, OEMs (Original Equipment Manufacturers), swimming pool professionals, manufacturers, public works companies and all DIY players. They are presented in chapter 1.9 of this report.

Group policy

Maintaining responsible trade relationships requires understanding and responding to our customers' expectations as effectively as possible.

This means having business practices that are ethically irreproachable. The management of our ethical relationships applies to our entire value chain, both upstream and downstream. This is presented above, through our **Code of Conduct** and all of **our ethical, whistleblowing and anti-corruption procedures**.

Actions

Fostering quality relationships with our partners including our customers, is part of our daily practice. This requires understanding and responding to their expectations as effectively as possible. Our customers' expectations are presented in chapter 1.3.

To formalise this commitment, one of our 19 key objectives is based on the percentage of turnover generated by subsidiaries certified to ISO 9001 or 14001.

Measures and targets

Extract from our 19 key indicators	Base year 2021	2024 ACTUAL	2025 ACTUAL	TARGET 2025	TARGET 2030
4. Percentage of exposed employees trained in anti-corruption over the last 3 years.	98.9%	98.6%	98%	≥ 95%	≥ 95%
18. Percentage of turnover generated by ISO 9001 or 14001 certified subsidiaries.	32.6%	65.9%	67.1%	≥ 70%	≥ 90%

By 2025, nine of our subsidiaries will be certified.



Internal video on ethics and anti-corruption



Anti-corruption training 2025


3. Sustainability statement

3.6 SUMMARY OF INDICATORS

The information presented below relates to the consolidated companies of Thermador Groupe as at 31 December 2025.

External audit approach

The social, environmental and governance information published in this sustainability statement has been verified by Statutory Auditors.

Environmental data 	2025	2024	2023	<i>Pages</i>
CSR GOVERNANCE WITHIN OUR GROUP				
Number of employees belonging to an environmental group within Subsidiaries	63	44	36	
Number of people in the Thermavert cross-functional group	23	28	27	
BIODIVERSITY				
Number of m ² of green spaces treated as part of a collaboration with APIE	77,952	67,912	67,912	
Number of inventoried species	322	305	305	
ENERGY CONSUMPTION – GROSS VALUES				
Water withdrawal from the network (in m ³)	7,400	6,580	5,364	110
Water withdrawal from the network (in m ³) in subsidiaries located in water stress areas	796	371	311	110
Gas consumption (in kWh)	2,196,207	2,597,345	2,607,937	103
Fuel oil consumption (in litres)	3,573	6,104	7,712	
Refrigerant consumption (in kg)	30	0	1.4	
Electricity consumption (in kWh)	2,011,291	2,023,637	2,156,733	103
kWh self-generated	522,032	358,214	*	103
kWh self-consumed	329,381	224,318	*	103
TOTAL energy consumption in kWh	4,536,879	4,845,299	4,764,689	103
ENERGY CONSUMPTION - RELATIVE VALUES				
Water (in litres per m ²)	56.54	53.36	42.9	
Gas consumption (in kWh/m ²)	16.78	21.06	20.9	
Electricity consumption (in kWh/m ²)	15.37	16.41	17.3	
Proportion of LED lighting in our buildings (as a percentage of m ²)	87%	86%	79%	103
Percentage of gas consumption in biogas	91%	92%	25.2%	103
Percentage of electricity consumption in "Renewable energy option"	98.20%	99%	99%	103
TOTAL energy consumption (in kWh/m²)	34.66	37.47	38.1	
INPUT MATERIALS				
Gross tonnage of incoming materials	47,175	49,019	40,924	116
Tonnage of new packaging purchased	1,500	*	*	116
Tonnage of second-hand packaging purchased	444	*	*	116
Tonnage of packaging prepared for internal reuse	970	*	*	116
WASTE RELATED TO ACTIVITIES				
TOTAL industrial waste (in tonnes)	745	781	941	117
Waste related to activities (in kg/tonne of product received)	15.8	15.93	22.97	
Percentage of non-hazardous industrial waste	98.4%	99.1%	99.6%	117
of which% Wood waste	31%	31%	32%	117
of which% Cardboard/paper waste	18%	22%	22%	117
of which% Non-hazardous industrial waste	25%	25%	24%	117
of which% Electrical/electronic waste	0%	1%	3%	117
of which% Ferrous waste	18%	12%	10%	117
of which% Other waste	6%	8%	8%	117
Share of hazardous industrial waste	1.6%	0.9 ¹	0.4%	117
percentage of waste sent for recovery (material or energy)	97.79%	96.5%	99.4%	117
of which% of waste sent for material recovery	77%	*	*	117
of which% of waste sent for energy recovery	21%	*	*	117
of which% of waste sent for disposal without recovery	2%	*	*	117

GHG inventory data	2025	2024	2023	<i>Pages</i>
Percentage of turnover included in a detailed Scope 3 balance sheet	95%	98.8%	*	99

* Data for 2023 not available.

1 - Update of historical data.

3. Sustainability statement

GHG inventory data - Location based)	2025	2024	2023	<i>Pages</i>
Scope 1 - Direct emissions (in tCO₂e)	588	672	819	99
Emissions from company vehicle travel	255	306	323	
Direct emissions linked to the vehicle fleet (tCO₂e/vehicle)	2.00	2.64	3.26	103
Emissions from stationary combustion sources (gas)	266	366	473	
Emissions direct fugitive (refrigerants)	67	-	-	
Direct emissions from building heating and cooling (tCO₂e per 1000 m²)	3.63	3.95	3.95	103
Scope 2 - Indirect emissions (in tCO₂e)	81	90	96	99
Emissions from electricity purchase	81	90	96	
Indirect emissions from building energy consumption (tCO₂e per 1000 m²)	0.62	0.74	0.75	103
Scope 3 - Indirect emissions (in tCO₂e)	326,891	354,261	376,738	99
of which purchases of products and services (in tCO ₂ e)	161,611	174,366	212,224	99
including upstream transport (in tCO ₂ e)	6,200	6,673	6,996	99
of which use of products sold (in tCO ₂ e)	82,732	88,658	105,692	99
of which end-of-life products sold (in tCO ₂ e)	65,350	72,664	58,821	99
including downstream transport (in tCO ₂ e)	8,774	9,569	10,535	99
TOTAL scopes 1, 2, 3 (in tCO₂e)	327,560	355,024	377,653	99
Total emissions /Turnover in €k (tCO₂e/€k)	0.653	0.704	0.650	99

GHG inventory data - Market based)	2025	2024	2023	<i>Pages</i>
Scope 1 - Direct emissions (in tCO₂e)	588	672	819	99
Scope 2 - Indirect emissions (in tCO₂e)	2	8.5	8.75	99
Scope 3 - Indirect emissions (in tCO₂e)	326,891	354,261	376,738	99
TOTAL scopes 1, 2, 3 (in tCO₂e)	327,482	354,942	377,653	99
Total emissions / Net turnover in €k (tCO₂e/€k)	0.653	0.704	0.650	99

Human	2025	2024	2023	<i>Pages</i>
HEADCOUNT BY GENDER (*included C2AI and QUILINOX)				
TOTAL number of employees (excluding temporary workers)	903	821	777	131
total number of female employees (excluding temporary workers)	326	296	281	131
total number of male employees (excluding temporary workers)	577	525	496	131
Percentage of women	36%	36%	36%	131
Percentage of men	64%	64%	64%	131
Average number of employees	899.2	811.50	*	131
average number of female employees	320.1	322.76	*	131
average number of male employees	579.1	488.74	*	131
HEADCOUNT BY GEOGRAPHICAL AREA (*included C2AI and QUILINOX)				
France	85%	88%	90%	127
European Union	14%	11%		127
Outside the European Union	1%	1%	10%	127
HEADCOUNT BY TYPE OF CONTRACT (*included C2AI and QUILINOX)				
Permanent contract	866	777	742	131
Fixed-term contract / Non-permanent contract	37	44	35	131
Percentage of permanent contracts	96%	95%	95%	131
Percentage of permanent contracts women	36%	36%	*	
Percentage of permanent contracts men	64%	64%	*	
Percentage of fixed-term contracts / Non-permanent contracts non-permanent	4%	5%	5%	
Percentage of fixed-term contracts / Non-permanent contracts non-permanent women	51%	43%	*	
Percentage of fixed-term contracts / Non-permanent contracts non-permanent men	49%	57%	*	
Breakdown of headcount by age group				
% Headcount under 30 years of age	13%	14%	13%	121
% Headcount aged between 30 and 50	50%	49%	54%	121
% Headcount aged over 50	37%	37%	33%	121
DIVERSITY				
Percentage of women in management positions	39.7%	41.6%	42.9%	120
Employees with disabilities (number)	31	26	24	122
% of women with disabilities among the total headcount	5%	4.1%	*	122
% of men with disabilities among the total headcount	3.10%	2.9%	*	122
percentage of headcount with disabilities	3.80%	3.2% ¹	3.1%	122

3. Sustainability statement





	2025	2024	2023	Pages
EMPLOYEE LOYALTY				
Average length of service (in years)	9.75	9.28	9.64	137
Staff turnover rate (CSRD)	10%	12%	11%	132
New hires	100	140	134	
including job creation in France	25	29	29	127
including job creation outside France	0	1	2	127
Departures (excluding end of fixed-term contracts and retirement)	67	82	70	
Entry/exit rate (formerly turnover rate in our DPEFs)	12%	16% ¹	16%	132
REMUNERATION				
Average salary	€51,822	€55,028	€54,779	127
of which variable remuneration	17%	18%	21%	
Number of employees benefiting from profit-sharing or incentive schemes	332	270	196	
Percentage of employees benefiting from variable remuneration	95%	94%	96%	
EQUITY				
Professional equality index	90	81	89	128
Gender remuneration gap (based on the equality index)	-4.20%**	-3.8%**	-1%**	128
Gender remuneration gap (CSRD calculation)	12.5%	*	*	128
Equity ratio (median salary)	7.35	6.19**	5.97**	128
highest 10% vs. lowest 10%	6.41	4.71**	4.70**	128
SOCIAL PROTECTION: RISK COVERAGE				
Coverage rate for health-related risks	100%	100%	100%	126
Coverage rate for unemployment risks	97.6%	97.7%	*	126
Coverage rate for risks related to workplace accidents and disability	100%	100%	100%	126
Coverage rate for risks related to parental leave (including maternity and paternity leave) / family leave	100%	100%	100%	126
Coverage rate for risks related to retirement	100%	100%	100%	126
HEALTH: % OF ABSENCES NOT RELATED TO THE COVID CRISIS				
Related to sick leave and therapeutic part-time work	80%	82% ¹	76%	125
Related to paternity or maternity leave	7%	8%	16%	125
Related to accidents at work and on the way to work	9%	4%	5%	125
Related to professional illnesses	4%	6% ¹	3%	125
Number of professional illnesses recognised during the year	1	3 ¹	1	125
Average absenteeism rate for the group	5.29%	5.75%	5.55%	125
ACCIDENT STATISTICS				
Number of workplace accidents	23	25	18	125
of which number of commuting accidents	6	4	4	125
Frequency rate of workplace accidents	14.94	16.35	12.71	125
Severity rate of workplace accidents	0.63	0.34	0.37	125
TRAINING				
Training budget as a percentage of total payroll	2.18%	2.53%	2.64%	123
Percentage of employees with permanent contracts trained per year (including internal training)	85.6%	85.5%	96.4%	123
Number of employees on permanent contracts who received at least one training course during the year	669	663	717	123
of which managers (in%)	39%	35%	35%	123
of which non-managers (in%)	61%	65%	65%	123
Number of training hours	13,840	14,054 ¹	14,677	123
Number of training hours per employee (total headcount)	16.9	17.1 ¹	18.89	123
Number of training hours per employee Women (total headcount)	18.2	18.1 ¹	*	
Number of training hours per employee Men (total headcount)	16.2	16.6 ¹	*	
Number of work-study students, apprentices and interns present during the year	64	60	56	120
DIALOGUE & SOCIAL CLIMATE				
% of employees covered by a collective agreement	99.8%	99.8%	*	119
Number of subsidiaries with CSE/IRP	15	15	13	119
% of employees represented by an employee representative body	86%	86%	84%	119
Number of existing company agreements	89	87	75	119
% of employees who responded to the QVCT survey	91%	91%	93%	119
% of employees who were able to discuss matters with their line manager during an annual review	85.4%	85%	85%	122
Number of labour disputes initiated during the year	4	3	1	
NON-SALARIED STAFF - TEMPORARY STAFF				
Number of temporary hours	61,277	76,422	92,792	
% of hours worked by women	31%	38%	*	
% hours worked by men	69%	62%	*	
As a % of the number of hours worked	4%	5%	6.6%	

* 2023 data not available, ** Scope: France.

1 - Update of historical data.

3. Sustainability statement

Societal 	2025	2024	2023	<i>Pages</i>
Donation amounts including carbon offset payments	€147,253	€189,316	€91,185	
Amounts paid to professional organisations	127,263	60,015	*	
Board of Directors' commitment to responsible taxation	YES	YES	YES	137
CERTIFICATIONS				
Number of our subsidiaries certified ISO 9001 or ISO 14001	9	9	8	
Percentage of turnover generated by ISO 9001 or 14001 subsidiaries	67.1%	65.9%	65.1%	140
SUPPLIER RELATIONS				
Percentage of turnover generated with ISO-certified suppliers	91.3%	91%	90.2%	139
Percentage of turnover generated with suppliers rated during the year	84.9%	86.2%	89.9%	139
Percentage of turnover generated with suppliers who have signed our charter or an equivalent charter	94.1%	92.4%	92.1%	139
Average time estimated (in number of days) it takes the company to pay an invoice from the date on which the contractual or statutory payment period begins to run	48	48	*	
Number of ongoing legal proceedings concerning late payments	0	0	0	140
Amount including VAT of supplier invoices past due, as a percentage of purchases excluding VAT for the financial year	0.4%	0.5%	1.2%	140
CUSTOMER RELATIONSHIP				
Number of customers who responded to a satisfaction survey	1,329	1,127	262	
Governance 				
	2025	2024	2023	<i>Pages</i>
CORPORATE GOVERNANCE				
Compliance with a governance code	Middlenext	Middlenext	Middlenext	
Signatory to the United Nations Global Compact	YES	YES	YES	78
Number of members of the Executive Committee	9	9	16	25
Percentage of women on the Executive Committee	33.3%	33.3%	31.3%	120
Transparency regarding the remuneration of the CEOs and Deputy CEOs of Thermador Groupe	YES	YES	YES	136
Disclosure of remuneration for CEOs and Deputy CEOs of Thermador Groupe	YES	YES	YES	41
Turnout at the Annual General Meeting	75.9%	77.1%	76.3%	137
Approval rate for the CEO's remuneration at the last AGM	96.92%	96.34%	99.10%	
Share of employee share ownership, excluding former managers	6.9%	6.6%	6.7%	56
Proportion of employee shareholders (individual or through the employee savings plan)	81.0%	77.8%	77.5%	
BOARD OF DIRECTORS				
Number of independent board members	5	5	5	32
Percentage of independent board members	55.6%	55.6%	50.0%	32
Percentage of women on our Board of Directors	45.5%	45.5%	41.7%	32
Directors representing employees	2	2	2	32
Attendance of Board of Directors members	93.5%	93.4%	95.2%	137
Audit committee	YES	YES	YES	37
Remuneration Committee	YES	YES	YES	39
Sustainable development committee	YES	YES	YES	38
Number of trainings attended by directors	29	27	16	
Percentage of directors trained during the year	100%	100%	100%	
Publication of the board's internal regulations	YES	YES	YES	
Evaluation of the council's functioning	YES	YES	YES	
ETHICS AND ANTI-CORRUPTION				
Ethics committee	YES	YES	YES	135
Number of reports/alerts	6	6	7	132
including HR alerts	6	6	7	132
including anti-corruption alerts	0	0	0	140
Number of serious human rights incidents affecting company headcount	0	0	0	132
Number of cases of non-compliance with the United Nations Guiding Principles	0	0	0	132
Amount of fines related to non-compliance with UN Guiding Principles or related to human rights incidents affecting headcounts	0	0	0	132
Formalisation of a business conduct policy and anti-corruption policy	YES	YES	YES	139
percentage of high-risk positions covered by training programmes	100%	100%	*	137
Percentage of exposed employees trained in anti-corruption over the last three years	98.0%	98.6%	98.7%	139
RESPONSIBLE TAXATION				
Proportion of our taxes paid in France	94.0%	92.7%	92.1%	138
Proportion of our taxes paid in Belgium	1.5%	0.9%	2.7%	138
Proportion of our taxes paid in Spain	1.7%	2.0%	1.3%	138
Proportion of our taxes paid in Monaco	1.4%	3.1%	3.9%	138
Proportion of our taxes paid in the Netherlands	1.0%	0.9%	0%	138

3. Sustainability statement

STATUTORY AUDITOR'S REPORT ON THE SUSTAINABILITY STATEMENT

Certification Report on Sustainability Information and Compliance with the Disclosure Requirements under Article 8 of Regulation (EU) 2020/852 for Thermador Groupe SA, for the Financial Year Ended December 31, 2025

To the company's Annual General Meeting,

This report is issued in our capacity as Statutory Auditor. It covers the sustainability information and information provided for in Article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2025 and included in the Sustainability Statement section of the group management report.

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Thermador Groupe SA is required to include the above information in a separate section of its group management report.

This information provides an understanding of the impact of the group's activities on sustainability issues, as well as how these issues affect the group's business, results and situation. Sustainability issues include environmental, social and corporate governance issues.

Pursuant to II of Article L. 821-54 of the aforementioned code, our mission is to perform the procedures necessary to issue a conclusion providing limited assurance on:

- Compliance with the requirements arising from the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Thermador Groupe SA to determine the information published, which includes, where the entity is subject to it, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the Labour Code;
- the compliance of the sustainability information included in the Sustainability Statement section of the group's management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with the information disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

This task is carried out in compliance with the rules of professional ethics, including independence, and the quality rules prescribed by the Trade Code.

It is also governed by the guidelines of the High Authority for Audit "Certification of sustainability information and Control of the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report below, we present, for each of the areas of our assignment, the nature of the checks we have carried out, the conclusions we have drawn, and, in support of these conclusions, the items to which we have paid particular attention and the procedures we have implemented in relation to these items. We draw your attention to the fact that we do not express any conclusions on these elements taken in isolation and that the procedures described should be considered in the overall context of the conclusions reached on each of the three areas of our assignment.

Finally, when we deem it necessary to draw your attention to one or more items of sustainability information provided by Thermador Groupe SA in its management report, we include a paragraph of observations.

Limitations of our engagement

As our engagement is intended to provide limited assurance, the nature (choice of control techniques), scope (extent) and duration of the work are less than those required to obtain reasonable insurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Thermador Groupe SA, in particular it does not provide an assessment, of the relevance of the choices made by Thermador Groupe SA in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, future results may differ significantly from the forward-looking information presented in the group management report.

However, our engagement enables us to express conclusions regarding the process of determining the sustainability-related information disclosed, the information itself, and the information disclosed pursuant to Article 8 of Regulation (EU) 2020/852, as to whether there are any material errors, omissions or inconsistencies that could influence the decisions of readers of the information subject to our review. the identification, errors, omissions or inconsistencies of such significance that they could influence the decisions that readers of the information subject to our verification might take.

Sustainability information and information provided for in Article 8 of Regulation (EU) No 2020/852 may be subject to uncertainty inherent in the state of scientific knowledge and the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation and presented in the group management report.

3. Sustainability statement

Compliance with the requirements of the ESRS standards for the process implemented by Thermador Groupe SA to determine the information published, which includes the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of the verifications carried out

Our work consisted of verifying that:

- the process defined and implemented by Thermador Groupe SA, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, enabled it, in accordance with ESRS, to identify and assess its impacts, risks and opportunities related to sustainability issues, and to identify those material impacts, risks and opportunities that led to the publication of sustainability information in the Sustainability Statement section of the group management report, and
- the information provided on this process is also in line with the ESRS.

Conclusion of the verifications carried out

Based on our verifications, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Thermador Groupe SA with the ESRS.

Elements that received particular attention

Below we present the items that received particular attention from us regarding the compliance of the process implemented by Thermador Groupe SA to determine the information published with the ESRS.

Information on how the entity concludes that there have been no significant changes during the financial year that would require a review of the DMA process is provided in section 3.2.4 Management of impacts, risks and opportunities of the group management report.

Through interviews with individuals we deemed appropriate and inspection of available documentation, we obtained an understanding of:

- the analyses carried out by the entity, in particular the assessment of internal and external factors considered to justify not revising the DMA process. These include- changes in scope and additional work to analyse supplier and customer issues;
- changes in the decision-making process and, where relevant, Internal control procedures implemented by the entity during the financial year, and assessed the presentation thereof in section 3.2.4 Management of impacts, risks and opportunities of the group management report;

Based on our professional judgement, our procedures included:

- exercising professional judgement on the documentation of the analyses carried out by the entity and on the approach implemented by the latter to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity in light of our knowledge of the entity;
- assessing whether the available sector analyses and competitive benchmarks that we considered relevant do not call into question the actual and potential impacts, risks and opportunities identified by the entity;
- assess the appropriateness of the entity's process for assessing the materiality of impact and financial impact in order to determine the material information to be disclosed (including the setting of thresholds) based on our knowledge of the entity;
- assess the appropriateness of the description given in this regard in section 3.2.4 Management of impacts, risks and opportunities of the group management report.

Compliance of the sustainability information included in the Sustainability Statement section of the group management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS.

Nature of the verifications carried out

Our work consisted of verifying that, in accordance with legal and regulatory recommendations, including the ESRS:

- the information provided enables an understanding of how the sustainability information included in the Sustainability Statement section of the group management report was prepared and governed, including how the value chain information was determined and the disclosure exemptions selected;
- the presentation of this information ensures its readability and comprehensibility;
- the scope chosen by Thermador Groupe SA for this information is appropriate; and
- based on a selection process, founded on our analysis of the risks of non-compliance of the information provided and the expectations of its users, that this information does not contain any errors, omissions or material inconsistencies, i.e. that could influence the judgement or decisions of the users of this information.

Conclusion of the verifications carried out

Based on the verifications we have carried out, we have not identified any errors, omissions or material inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement section of the group management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

3. Sustainability statement

Elements that received particular attention

- Information provided in accordance with environmental standards (ESRS E1 to E5)

Standard E1-6 Climate change mitigation - Gross GHG emissions from scopes 1, 2 and 3 - Section 3.3.1.3 of the sustainability statement

- We assessed whether the greenhouse gas inventory prepared by the group complied with the criteria of the GHG protocol, whether it was prepared for all companies in the group and whether it covered the entire value chain of the group.
- We assessed the relevance of the assumptions used, any extrapolations and the justification for methodological changes in the preparation of this balance sheet.
- We paid particular attention to the methodology used to select and develop the emission factors used and to the consideration, for Scope 3, of emissions related to the use of products sold.

E1-1 Standard Transition Plan for Climate change mitigation, section 3.3.1.2 of the sustainability statement

With regard to the verifications under the climate mitigation transition plan, our work mainly consisted of:

- Assessing whether the information published under the transition plan meets the recommendations of ESRS E1 and adequately describes the structural assumptions underlying the plan, it being specified that we are not required to express an opinion on the appropriateness or level of ambition of the transition plan's objectives.
- Assess whether this transition plan reflects the commitments made by the entity as stated in the group's management reports
- Assess the consistency of the criteria for the variable components of the remuneration of all the group's executive managers in relation to climate with the objectives announced in the transition plan;
- Assess whether the transition plan is consistent with the strategic plan as approved by the managers.

- Information provided in accordance with the standard on business conduct (ESRS G1)

Prevention and detection of corruption and bribery ESRS G1-3- Section 3.5 Governance

We conducted interviews with members of the group's senior management to learn about the process put in place within the group to prevent and detect potential corruption and bribery. We assessed whether this policy applied to all of the group's subsidiaries and therefore to its entire workforce. Documentary work was also carried out.

Compliance with the information disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of the checks carried out

Our work consisted of verifying the process implemented by Thermador Groupe SA to determine the eligibility and alignment of the activities of the entities included in the consolidation.

It also consisted of verifying the information published in accordance with Article 8 of Regulation (EU) 2020/852, which involves verifying:

- compliance with the rules for presenting this information, which ensure its readability and comprehensibility;
- on the basis of a selection, the absence of errors, omissions or material inconsistencies in the information provided, i.e. those that could influence the judgement or decisions of users of this information.

Conclusion of the verifications carried out

Based on the verifications we have carried out, we have not identified any errors, omissions or significant inconsistencies with regard to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there were no such items to report in our report.

Paris la Défense, 27 February 2026

KPMG S.A.

French original signed by

Isabelle Lhoste

Partner