



CSR REPORT

2024



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EDITORIAL

A year ago, I associated sustainable development with balance and common sense.

Over the past year, that balance has been tested around the world. The Draghi report served as a timely reminder of how essential it is to reconcile the values that define us with the competitiveness needed to ensure our long-term future – especially in a market where price too often remains the main selection criterion.

Faced with these shifts and the need to become even more efficient, we have re-examined our choices and adapted our objectives, while maintaining key milestones such as reducing our impact and preparing for the future.

Beyond the results, indicators and trend analyses presented in this new edition of our CSR report, I would like to highlight some of the key actions we took in 2024.



In a market increasingly focused on reshoring, understanding the global footprint of a group like ours has become even more crucial, so that we can continue supporting our major automotive and industrial customers wherever they operate. The agreement with our new shareholder, DBG, is an important step toward strengthening our long-term sustainability.

To enhance the security of both our own data and that entrusted to us by customers, we applied for and achieved TISAX® certification for the MSL Circuits site, before rolling it out across the Group. This major project required us to adjust our practices, inform and train numerous teams, and deploy dedicated software – a challenge we embraced with determination and that was rewarded with great success.

At the end of the year, another major shift in the digital world led us to create a new community dedicated to AI and its applications, bringing together ambassadors from every business line and site. Its decentralized, participative approach is designed to identify and implement opportunities for leveraging AI across the Group.

These topics are not always expressed through KPIs and may not be the first to come to mind when speaking about CSR. They remind us that not everything can be captured in figures: sustainability and adaptability often underpin our decisions. Corporate Social Responsibility – for both companies and their leaders – continues to evolve, just like our world, our markets and our societies.

By carefully adapting ALL Circuits to these changes and, at times, disruptions, we are working concretely to secure its long-term future, for the Group itself and for its wider environment. Every improvement, every initiative at any of our sites is another asset to ensure its longevity and to enable the men and women who make up our Group to thrive – clear signs that we are taking good care of it.

*Bruno Racault
President of ALL Circuits*

OVERVIEW OF ALL CIRCUITS

OUR MISSION

ALL Circuits, once again ranked as France's leading electronics subcontractor in 2024 (according to an in4ma study), has set itself the mission of offering its customers competitive, local alternatives for the design and manufacture of electronic sub-assemblies and finished products.

This ambition is driven by superior quality, the efficiency of our teams, rigorous methods, innovation, and mastery of automated processes.

Beyond economic goals, our purpose is to maintain and grow employment. As technology continues to evolve, success increasingly depends on teamwork, skills development, and the availability of efficient, modern tools. People remain at the heart of our business — just as environmental responsibility, now a key concern and motivation, complements the material security provided by remuneration.

Because these two dimensions are inseparable, once the Group's main financial results have been presented, this report turns to our non-financial performance and achievements.

2024 KEY FIGURES

4 plants
on 3 continents

1 design center

64 000 m² of
production area

33 SMT lines

128 million parts produced

Our best sites achieve a
level of 2,7 ppm

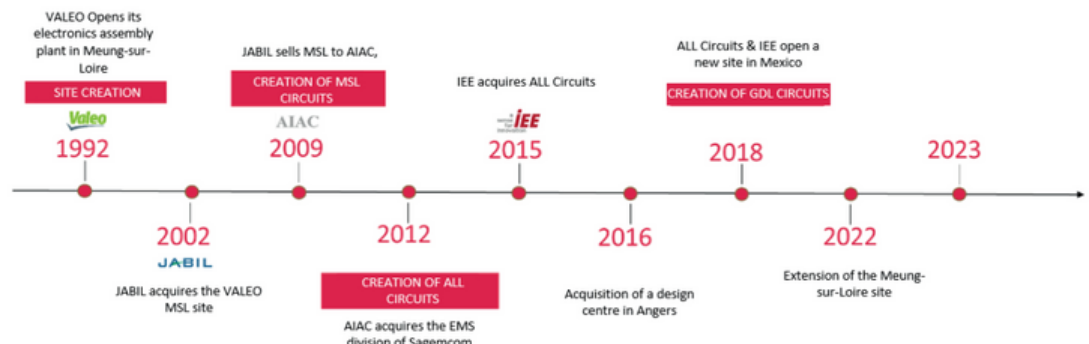
€410 M in turnover

Number of employees
as of 31/12/2024 : 1778



FROM ORIGINS TO EVOLUTION: A JOURNEY OF INDUSTRY AND PEOPLE

ALL Circuits traces its roots to one of its largest customers, Valeo. In 1992, Valeo opened an electronics assembly plant in Meung-sur-Loire to meet its own needs. This marked the beginning of ALL Circuits' automotive focus, built on more than 30 years of expertise and shaped by the methods and best practices of one of the world's leading automotive suppliers.



In 2002, the business was transferred to the subcontractor JABIL, but it suffered from a sector-wide crisis that ultimately led to the plant's sale in 2009.

This challenging period became a time of diversification: new customers were gained in the transport and medical sectors, marking the first successful step beyond automotive, driven by the teams' excellence and expertise.

At that decisive moment, the risk of closure was real. Several of the plant's managers rose to the challenge of securing recovery funding and becoming directors of an independent company: MSL Circuits.

With full management autonomy granted by their shareholder, their sole aim was to restore profitability. They pledged not to cut jobs, choosing instead to rely on the excellence and know-how of their employees. The goal was achieved in less than two years.

This success paved the way for a vital external growth strategy that would shape ALL Circuits and broaden its scope while keeping subcontracting at its core. The creation of BMS Circuits in Bayonne and TIS Circuits in Tunis expanded the Group's footprint.

A change of shareholder in 2015 brought with it a clear ambition to grow in the Americas, which materialised with the launch of GDL Circuits in Guadalajara.

That same shared ambition led to the integration of an electronics design capability – now an essential component of an EMS (Electronic Manufacturing Services) offer – through the acquisition of AC Technologies.

Shared collaborative tools, voluntary transfers within the Group, production flows between sites, and dedicated communication initiatives have fostered a strong Group spirit and harmonised working methods, while respecting regional cultures.

The electrification of the automotive industry – particularly the powertrain functions of electric vehicles and the fuel cells of the future – offers significant growth prospects for French and European manufacturers. In 2020, ALL Circuits seized this opportunity by expanding the MSL Circuits site.

THE VALUES OF ALL CIRCUITS



Loyalty

Both within the teams and in relationships with external stakeholders.

Commitment

Conscious of our role in a wider chain where every contribution counts, we remain dedicated to achieving the goals we set ourselves.



Tenacity and Innovation

These are our main levers for achieving the excellence we strive for and are fully aligned with our continuous improvement approach.

When setting objectives, we believe in applying the SMART method – ensuring they are Specific, Measurable, Achievable, Realistic, and Time-bound.

Respect for people and the environment

People and equal opportunities are at the core of our business, fostering individual development and motivating teams to achieve their objectives. With continuous improvement in mind, we also strive to minimize the environmental impact of our activities.



Constant adaptation to changing needs and expectations

The external growth of the ALL Circuits Group has been accompanied by a profound internal transformation, focused on digitalization and the increased use of information technologies across all its activities.

Beyond the productivity tools already in use – such as SAP, QlikView, Silicon Expert, BuyManager, Valor NPI, Skillo, and Altium Designer – the collaborative cloud solution implemented across the Group at the end of 2019 plays a crucial role in connecting employees worldwide, facilitating the exchange of skills and experience.

In production, ALL Circuits develops its Industry 4.0 solutions based on in-house expertise, ensuring a close alignment with its commitment to excellence and continuous improvement.



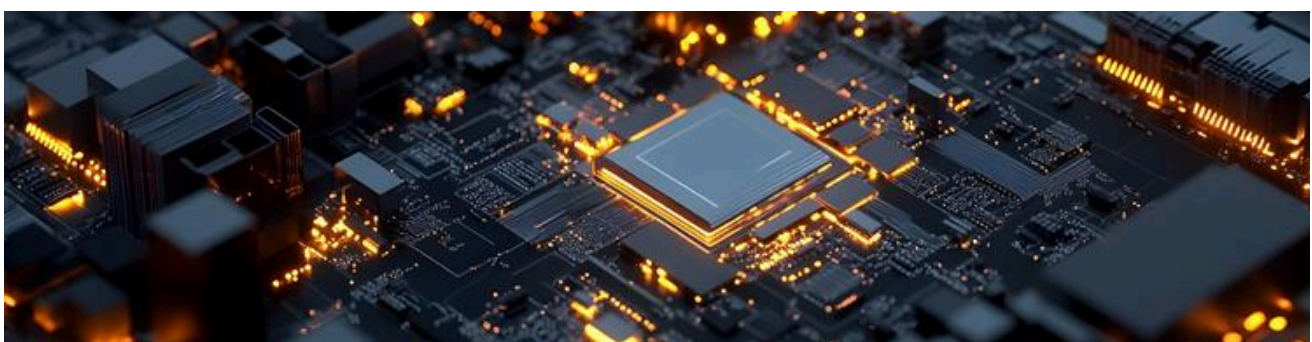
Cybersecurity as a Pillar of Resilience

In 2024, MSL Circuits pursued TISAX® (Trusted Information Security Assessment Exchange) certification, the benchmark for information security in the automotive sector.

This achievement follows extensive work initiated after an initial audit in October 2023 (score: 0.88/3). By the final audit in September 2024, the site had reached a score of 2.63/3, surpassing the required threshold of 2.60. A subsequent audit in December confirmed that all non-compliances had been addressed, allowing certification to be officially awarded in January 2025.

This success is the result of a structured approach combining risk analysis, implementation of an Information Security Management System (ISMS), employee awareness training, deployment of multi-factor authentication (MFA), the establishment of a crisis unit, and the creation of the role of Information Systems Security Manager.

These efforts reflect a strong commitment to integrating cybersecurity into daily operations. They enhance the resilience of our organization while supporting our CSR objectives, by ensuring data security, stakeholder confidence, and effective management of digital risks.



ALL CIRCUITS, AN ACTIVE MEMBER OF ITS ECOSYSTEM

A company is only one link in the value chain and can thrive only within a fertile ecosystem.

Beyond its interactions with numerous customers, ALL Circuits actively contributes to the socio-economic fabric in which it operates, through meaningful local initiatives and projects that reflect its values.



For example, ALL Circuits is a founding member of **PREMS**, a collaborative initiative among several EMS companies aimed at accelerating the industrialization of French power electronics.



MSL Circuits also supports the **Loiret Paratennis Open**, an inclusive annual international event that promotes wheelchair tennis for both able-bodied and disabled participants.

ACTIVITIES

The applications of the products marketed by our customers are representative of the transformation taking place in our society. ALL Circuits is proud to contribute to this progress, through manufacturing or design. All these factors motivate our employees to do their best to meet our customers' expectations.

AUTOMOTIVE



Automotive electronics are at the origin of MSL Circuits, the first company in the ALL Circuits Group. The reliability imperatives of this sector permeate the entire Group through shared methods and standards. Its evolution mirrors that of the automotive industry and its transformations.

Today, manufacturing automotive circuits or functions means contributing to a more efficient, low-carbon world – as well as a safer and more sustainable one.

When a LED headlamp consumes less energy than a conventional bulb from a previous generation, ALL Circuits is proud to play a part in this reduction. When that same headlamp, equipped with an intelligent light beam, improves road safety by providing optimal illumination without dazzling other drivers, ALL Circuits ensures the precision and repeatability of this

small optical feat on a large scale. Enhanced reliability also means fewer replacements, and therefore less waste.

The proportion of our products specifically designed for electric vehicles reached 22% of our sales in 2023, and is expected to continue growing in the coming years thanks to our PowerTrain business. Every year, ALL Circuits becomes more involved in driving energy efficiency.

While the automotive sector remains our core focus, the Group has also gained experience in other sectors through external growth, expanding into areas where proximity, excellence, and resilience make the difference. The consistency of our values has shaped the Group's diverse portfolio of activities across a wide range of industries.

INDUSTRY AND ENERGY



For over 40 years, ALL Circuits has been serving the needs of large industrial groups, particularly in the energy sector. The products we manufacture enable the implementation of smart grids and improve energy efficiency for end users.

In recent years, we have welcomed prestigious new customers in energy storage – both stationary and for transport – for whom the boards produced by ALL Circuits are essential to the intelligence and safety of their products.

Through these contributions, ALL Circuits plays an active role, at its level, in making the energy transition a reality.

MEDICAL



If there is one area where recent events have shown that proximity and resilience are essential, it is the health sector. ALL Circuits has been manufacturing for leading companies in the medical field for over 10 years.

During the COVID-19 crisis, the first ALL Circuits production lines to resume operations in France did so to manufacture vital equipment for intensive care units.

TELECOMMUNICATIONS AND IOT



Whether visible or not, communication products are shaping and improving our daily lives, providing comfort, safety, and efficiency. One example is remote meter reading and monitoring, which reduces travel and pollution while enabling rapid alerts in the event of an incident, accident, or leak.

Building on the history of BMS Circuits' core business and the expertise of the AC Technologies teams, our teams have developed a range of products in this field.

CONSUMER



As the only electronics manufacturer to have maintained a large-scale automotive business in France when relocation was fashionable, ALL Circuits is now putting the same energy and determination into providing relocation solutions to companies that want them, including in the consumer sector, thus responding to this civic dimension of its customers through tailored approaches, aimed in particular at optimising the total product cost, from its design and industrialization, through to its production

(design to cost) and relying on local industrial partners. Once again, the products themselves reflect the values held by these customers: making education or awareness-raising accessible to the greatest number; dematerialisation of processes traditionally in paper format; the requirement for eco-design, which is easier in Europe thanks to the channels developed in response to stricter environmental regulations.

A DEDICATED RESEARCH DEPARTMENT



To meet the ever-increasing expectations of our customers and prospects, and to move up in the value chain, ALL Circuits has set up a research department which collaborates in every design phase of a new product and enables requirements linked to its industrialisation to be integrated early on, thus avoiding iterations that are often unforeseen in the development schedule. Some of the projects by AC Technologies, in collaboration with its customers,

include: enabling the remote control and supervision of boilers, measuring the eco-driving of vehicle fleets, helping to design cockpit ambiances or, because everyday challenges also involve small details, designing electronics to ensure that coffee is always at the right temperature.

Such projects contribute, each in their own way, to improving the lives of our customers' customers.

LOCATIONS

MSL Circuits

- Meung-sur-Loire (France)
- 24.000 m²
- 644 employees
- Certifications:



AC Technologies

- Design Centre
- Angers (France)
- 16 employees
- Certifications:



GDL Circuits

- Guadalajara (Mexico)
- 4.000 m²
- 204 employees
- Certifications:



BMS Circuits

- Bayonne (France)
- 20.000 m²
- 279 employees
- Certifications:



TIS Circuits

- Ben Arous (Tunisia)
- 12.000 m²
- 634 employees
- Certifications:



The staff of AC Technologies is attached to BMS Circuits.
Employees as of 31/12/2024.

THE CSR APPROACH OF ALL CIRCUITS



Strengthening our CSR structure

With a view to complying with the **Corporate Sustainability Reporting Directive (CSRD)**, ALL Circuits strengthened the structure of its CSR approach in 2024.

This work has resulted in the **appointment of a CSR coordinator**, responsible for steering the Group-wide sustainability strategy, and **the creation of a work-study position** dedicated to supporting and implementing the CSRD project.

As part of this drive, an internal **CSR newsletter** has been created to raise awareness among all employees of the fundamental concepts and challenges of sustainability. Distributed **monthly to all sites**, it takes an educational approach to key concepts such as sustainable development, planetary limits and carbon footprint and its three scopes. It also explains the Group's implications and actions in relation to the concepts addressed.

ETHICS, CENTRAL TO CSR

From the very beginning, excellence has always been at the heart of ALL Circuits. Its entities strive to offer their customers and business partners services that are constantly more innovative and efficient, as well as cutting-edge expertise, to actively take part in shaping tomorrow's industry.

In an increasingly competitive world, issues are no longer purely economic, but also human and environmental. Excellence can no longer be confined to high-quality products and services and must also be economic, social and environmentally responsible.

These are the conditions in which ALL Circuits has committed to respect a set of principles and behaviours that are ethical, honest and responsible.

To achieve this, it has set up a charter of ethics, an anti-bribery system in line with the requirements of the French SAPIN II law, an Ethics Committee in charge of ensuring strict compliance with the rules laid down and a whistleblowing procedure.

A GLOBAL COMMITMENT TO ETHICS

ALL Circuits acknowledges and protects the values of each individual, in compliance with local and international regulations. It is committed to ensuring that each employee can work in a safe environment, free from any form of occupational risk, bullying and discrimination.

It is committed to making the environment a concern so that its activity has as little impact and is as sustainable as possible.

RESPECT FOR HUMAN RIGHTS AND THE GUARANTEE OF A SAFE WORKING ENVIRONMENT



Wherever it operates, ALL Circuits respects the agreements of the International Labour Organization (ILO), Human Rights and local regulations.

It prohibits the employment of children under the age of 15 and strictly regulates the employment of people aged between 15 and 18, bans forced labour and ensures that its employees are treated fairly and properly. It pays them in accordance with applicable rules on salaries (including guaranteed minimum wage, overtime and benefits). It aims to guarantee all its employees the benefit of a living wage that allows them and their families to live in dignified conditions.

ALL Circuits strives to establish a healthy and safe working environment for its employees and anyone who may intervene within its structures.

This achieve this it adopted a continuous improvement approach and surrounds itself with employees and participants specialised in the issues of occupational health and safety. It sets safety procedures and processes which are understood and accepted by everyone.

Because freedom of expression and action are essential, ALL Circuits allows its employees to express themselves and to create or adhere to trade unions in compliance with the law.

In addition, it encourages and promotes trust-based and proactive social dialogue.

When they join, each employee receives all Group information, procedures and policies informing them of the commitments of ALL Circuits, as well as their rights and the means of action available in the event of a breach.

All of this information can be consulted on the group intranet sites and on notice boards.

Additionally, ALL Circuits continually trains and ensures that its employees are aware of applicable safety rules.

In 2024, ALL Circuits was not the subject of any injunction, alert or procedure concerning a breach of employees' fundamental rights.

THE FIGHT AGAINST ALL FORMS OF DISCRIMINATION AND BULLYING

The history of ALL Circuits and its locations make it a cosmopolitan company within which differences are a strength. To guarantee an inclusive and respectful working environment, it strictly complies with international regulations wherever it operates and respects the personal dignity, private life and individual rights of each employee. It is committed to ensuring a workplace free of discrimination or harassment

To act in favour of professional equality and to protect its employees from any form of harassment, ALL Circuits trains and raises the awareness of its employees and management staff about the dangers of these practices, as well as the means to prevent and to put an end to them. It has also written procedures and signed commitments with social partners in favour of an equal working environment where everyone is respected.

These commitments define objectives and actions in favour of:

- professional gender equality,
- inclusion and maintaining disabled people in employment,
- age management and maintaining senior employees in work,
- the fight against all forms of discrimination and harassment.

In 2024, no alerts for harassment or discrimination were raised within the ALL Circuits group.

RESPECT FOR AND PROTECTION OF THE ENVIRONMENT

For ALL Circuits, protecting the environment is a fundamental social responsibility taken into account in carrying out its activities. Every day, it takes up the challenge of the environmental performance of its activity and its products by searching to continuously improve its processes and reducing its carbon footprint.

ALL Circuits complies with all laws and regulations in force and implements standards, procedures, measurement plans and management systems adapted to the conduct of an industrial activity in electronics that respects the environment and implements a sustainable development approach.

All group companies are ISO 14001-certified.

In 2024, none of them was the subject of a procedure concerning any environmental breach.

A COMMITMENT TO TRANSPARENT AND RESPONSIBLE BUSINESS RELATIONSHIPS

ALL Circuits gives particular importance to practicing and maintaining honest and ethical business relationships, and ensures fair competition in the market while guaranteeing its commitment against bribery and influence peddling.

THE FIGHT AGAINST BRIBERY AND INFLUENCE PEDDLING

ALL Circuits is particularly involved in the fight against bribery and has introduced a process to identify, monitor, raise awareness and train its employees in the risks of bribery.

Using a bribery risk map linked to its business and its geographic locations, ALL Circuits involves all of its employees and business partners in a continuous improvement approach to guarantee business relationships that are exempt of bribery and influence peddling.

A code of conduct for all stakeholders has been written to provide a framework for behaviour according to the situation and the relationships involved, but also to provide a framework for invitations and gifts that may be received as part of a healthy and transparent relationship.

At ALL Circuits, people who, due to their functions, are exposed to corruption risks, receive training in applicable anti-bribery systems.

In 2024, 100% of staff concerned were trained in anti-bribery rules and procedures. This training can only be validated after carrying out a knowledge assessment, with a minimum score of 80% of correct answers required to pass.

THE ASSURANCE OF RESPONSIBLE PURCHASING AND ETHICAL SUPPLIERS

For ALL Circuits, a business is only ethical if the products and services procured are ethical. Due to its manufacturing activity, ALL Circuits has to source raw materials to assemble its customers' electronic boards. Therefore, to fully guarantee the responsible nature of its products, ALL Circuits has written a charter of ethics for its suppliers. This Charter covers all of ALL Circuits' values and principles and provides a framework that its partners are asked to respect.

In particular, these values are:

- Respect for employees' fundamental rights;
- Health and safety in the workplace;
- Equal opportunities and the guarantee of social dialogue;
- Personal development and training of employees;
- The absence of any form of bribery or influence peddling;
- The practice of fair competition;
- The accuracy of accounting and management documents;
- Responsible sourcing;
- The exclusion of fraud;
- Respect for the environment;
- Etc.

All ALL Circuits' suppliers are assessed in terms of their level of progress for each of these topics before and in the course of the business relationship.

A COMPETENT AND ETHICAL CONTROL BODY

To provide structure to the ethical commitments of ALL Circuits and provide a protective framework, a control body and a whistleblowing procedure have been established.

This control body takes the form of an Ethics Committee made up of all the ALL Circuits directors, coordinated by an Ethics Officer. This Committee is responsible for ensuring that all of ALL Circuits' policies, practices, the behaviour of its employees and also its business partners, comply with the group's legal and ethical obligations.

To guarantee the efficiency of its ethical approach, the Committee periodically assesses the risks to which ALL Circuits is exposed and provides feedback via a whistleblowing procedure open to all public and private persons who want to report a violation or attempted violation.

Anyone who is, or becomes, the victim of a situation that goes against the commitments of ALL Circuits, has the possibility to report it. And that report will be processed within a reasonable time, impartially and will result in protective status.

In 2024, the Ethics Committee was not once consulted. In addition, none of the audits conducted by the Ethics Officer or the persons mandated for this revealed a new risk or violation.

ECOVADIS: AN IMPARTIAL PERFORMANCE MEASUREMENT TOOL

From 2017 to 2020, the companies that make up ALL Circuits progressively chose ECOVADIS as an external and objective measure of their CSR performance.

Each site therefore undergoes its own ECOVADIS assessment locally, with the same medium-term target set in 2022: to achieve a score of 70/100.

At that time, this score qualified for a Gold Medal. In 2024, it now corresponds to a Silver Medal.

The annual assessment has become an important milestone for an increasing number of our employees who take part in it. As soon as the evaluation period opens, changes made to the questionnaires highlight the CSR trends that have gained in importance. Likewise, adjustments in the weighting of the different CSR dimensions indicate, year after year, both the maturity some values have reached and the areas where the greatest improvements are still needed.

Our teams approach the assessment with growing commitment every year and organize themselves to provide the most accurate reflection possible of our actions, values, and results in terms of CSR.

In this intent, in 2024, a consultation was set up in the field of Responsible Purchasing, which is a centralized group-wide unit, to facilitate the sites' reporting on this topic.

In this exercise, which is similar to a sports race, where we measure our own performance and improvements but also compare ourselves with all the other companies, as if in a peloton, the results were varied.

- MSL Circuits, which led the group in Ecovadis score last year, has further improved its score and reached the target.
- BMS Circuits, whose progress deserves to be highlighted, joined MSL Circuits in the score and also achieved the objective.

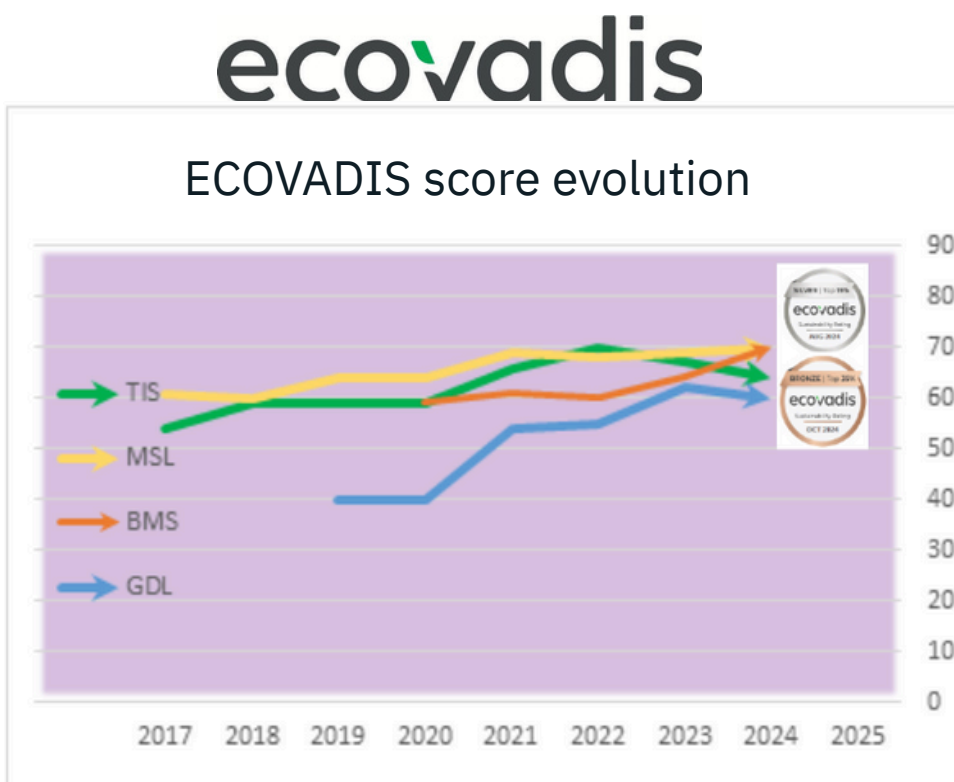
These two sites confirmed their Silver medals. What is notable for these two sites is the perfect balance in their scoring, since they obtain 70/100 on each of the 4 axes defined by ECOVADIS.

- TIS Circuits obtained a score of 64, down on 2023.
- GDL Circuits obtained a score of 60, also down slightly.

These two sites have been awarded a Bronze Medal, a welcome sign that CSR competition is intensifying at global level.

Beyond the score, the evaluation feedback contains numerous analyses and guidance for improvement for our future CSR actions, which motivate our teams to renew their efforts.

It is therefore carefully examined and used to define internal action plans.



For 2025, ALL Circuits has renewed its objective of achieving a score of 70/100 for each of its sites and, if possible, exceeding it for those that have already achieved it.

THE SOCIAL ASPECT

The greatest asset of ALL Circuits sits in its employees, who tackle industrial and technical challenges every day to make electronics boards for tomorrow's technology.

So as to protect and give value to its human capital, ALL Circuits has been committed to a CSR approach for a long time, the results of which are illustrated by this report. To date, although the group has not joined the United Nations' Global Compact, it is committed to ensuring that each of its plants are places where its employees can achieve their full potential through decent work.

According to the International Labour Organization (ILO), decent work is the main aspiration of people in their working lives. It involves opportunities for work that is productive and delivers a fair income, safety in the workplace and social protection for all, better prospects for personal development and social integration, freedom for people to express their concerns, organize and participate in the decisions that affect their lives and equality of opportunity and treatment for all, women and men.

For ALL Circuits, decent work also means legal employment, both in terms of residency rights and age criteria, as well as the total absence, as observed by local labor authorities, of illicit pressure, with holding of wages, with holding of official papers or other, on employees to force them to work.

ALL Circuits pursues the following objectives daily in application of this:

- health, safety and well-being in the workplace
- equal treatment and professional integration
- life-long skills development.

Before presenting the figures and evidence of the success of the actions taken, it seems relevant to take stock of those who are the pride of ALL Circuits.

WORKFORCE AND KEY FIGURES

OVERALL WORKFORCE

As of December 31st, 204, ALL Circuits had 1,761 employees of which 1,618 excluding temporary employees, spread over three continents, to be closer to customers and their needs.

	ALL Circuits registered workforce 2024								
	Europe			Excluding Europe			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Women	259	263	264	460	457	476	719	720	740
Men	497	518	516	365	361	362	862	879	878
Total	756	781	780	825	818	838	1581	1599	1618

Of these 1,618 employees, 1,528 are on open-ended employment contracts and 73 on fixed-term employment contracts, including 57 apprentices, which is a significant proportion of this type of contract. For ALL Circuits, it is important to encourage employee loyalty and to guarantee decent and long-term employment. This is why the open-ended employment contract is preferred wherever ALL Circuits operates.

With average group seniority of 11 years, our employees demonstrate an attachment and loyalty to ALL Circuits, which makes it possible to capitalise on them and to develop genuine electronics expertise.

In addition, there are nine Directors attached to the ALL Circuits Holding. Their role is to define the group's strategy.

En 2024, 48% of the workforce was based in Europe and 52% outside the European Union.

Finally, to deal with activity peaks that are specific to the electronics sector, and in particular automotive electronics, the ALL Circuitsgroup uses personnel provided by temporary employment companies or employer groups.

In 2024, these temporary employees numbered 160 full-time equivalents.

Workforce available to ALL Circuits 2024									
	Europe			Excluding Europe			Total		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
2022	48	76	124	143	53	196	191	129	320
2023	81	124	205	34	16	50	118	142	255
2024	56	87	143	8	9	17	64	96	160

STAFF MOVEMENTS

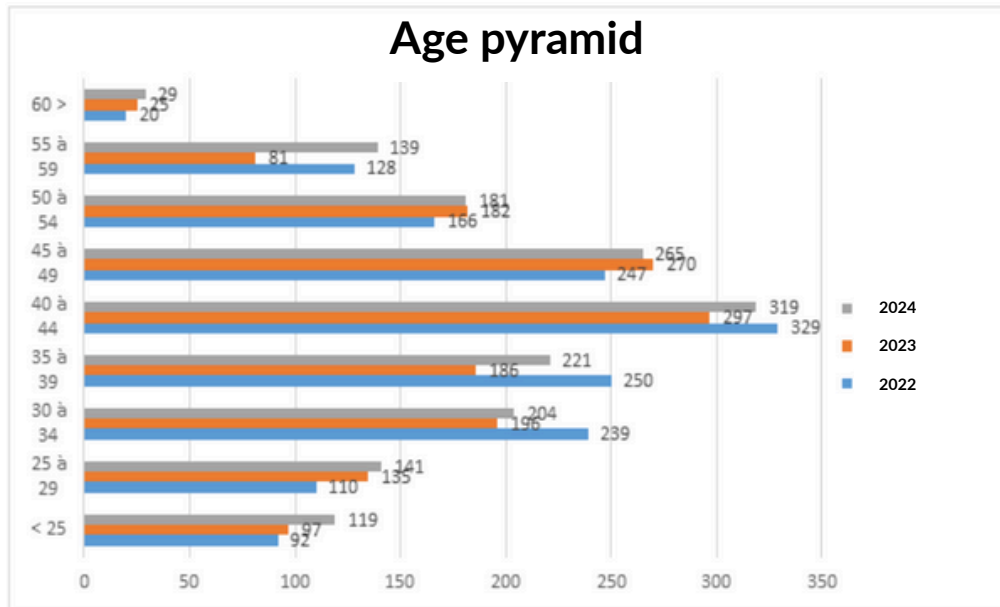
	Staff movements		
	Arrivals	Departures	Turnover
2022	273	226	16,31%
2023	246	222	14,80%
2024	298	274	17,88%

In 2024, the ALL Circuits Group once again experienced significant staff movements due to the increase in the number of industrial projects entrusted to it by its customers, particularly those linked to the development of electric vehicles in Europe, which led the Group to recruit a large number of new staff.

There were also departures, resulting from career and, more generally, life changes that some employees have made in recent years. They also reflect a very dynamic employment market in France and Mexico, generating significant competition on the job market.

This last factor is particularly pronounced in Mexico, a country with a high turnover rate, where it is difficult to retain staff. In 2024, GDL Circuits experienced 139 departures, more than half of the Group's total for this site alone. In response to this difficulty, the site has been rolling out an action plan since 2023 aimed at attracting and retaining talents.

AGE AND SENIORITY OF EMPLOYEES



The age pyramid at ALL Circuits shows a relatively young population with 42,33% of employees being under 40 (40,06% in 2023). ALL Circuits ensures that its employees are well integrated, whatever their age, thanks to a base of middle-aged employees representing 47,28% (49,46% in 2023) of the workforce and providing an intergenerational link between our young and senior employees, which represent 10,38% of the workforce (9,36% en 2023).

MSL Circuits, alongside young people to build the future of industry



The transmission of knowledge and the development of employee skills are at the heart of MSL Circuits' vision. In addition to substantial investment in training, our Meung-sur-Loire site makes it a point of honour to strengthen links between industry and academia. This commitment translates into active support for young talents: in 2024, 42 work-study students and 52 interns were welcomed into the company's teams, providing them with a practical and stimulating learning environment.

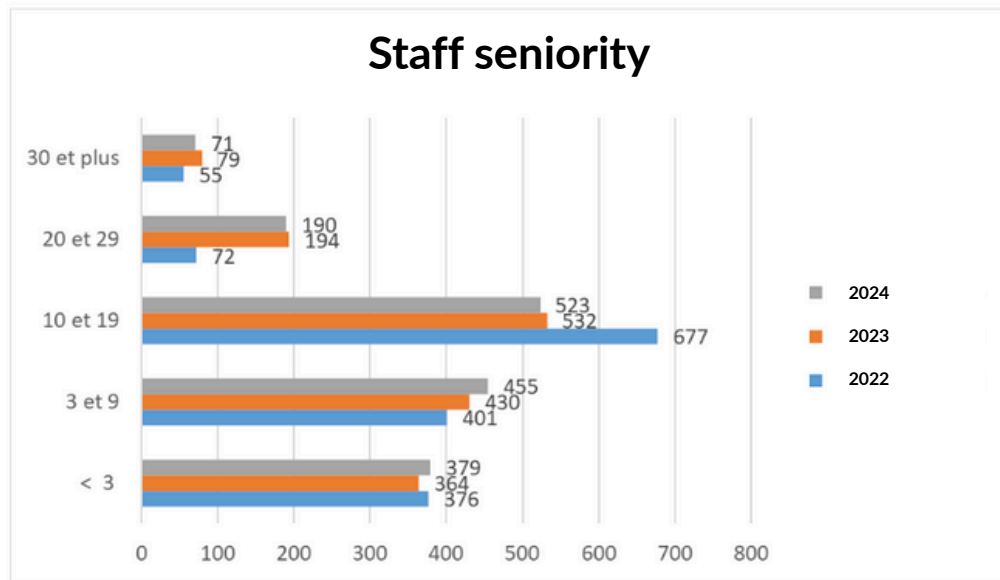
In addition, we are continuing our partnership with local schools and universities to help students discover the electronics industry and the opportunities it offers.

Visits to the Meung-sur-Loire site, regularly organized for student classes and cohorts, foster rich exchanges between young people and professionals. These meetings offer our employees opportunities to share their daily work, responsibilities, and career paths, helping to introduce the industrial world and its professions in an inspiring approach to career guidance and knowledge sharing.

As an example, 13 students from the "IT Pathway" at Maurice Genevoix High School, along with their 3 supervisors, were welcomed in October 2024 to discover how the site's IT networks are managed and organized (see opposite).



MSL also welcomed students from CESI as part of the *Tour de France des Industries 2024*, reinforcing our role as an ambassador for industry to the younger generation.



ALL Circuits has a significant proportion of employees with between 1 and 19 years of seniority, but a core group of employees with between 10 and 19 years of seniority and thus with an attachment to the group. In recent years, we have seen the seniority of our employees decrease with the creation of our plant in Mexico in 2018, which, in addition to recruiting new employees, has to deal with high turnover due to the very dynamic job market. This is also the consequence of increasing staff numbers worldwide to meet the growth of ALL Circuits and its ambition to invest in professional training of young people through apprenticeships.

HEALTH, SAFETY AND WELL-BEING IN THE WORKPLACE

Health, safety and well-being in the workplace have been central to ALL Circuits' concerns for a long time, which, due to its manufacturing activity, is exposed to various risks that may be harmful to its employees.

This is why, for several years, it has been committed to improving working conditions to ensure that everyone has a safe place of work where everyone has the opportunity to fully achieve their potential in a fulfilling environment.

WELL-BEING AT WORK

EMPLOYEE SATISFACTION

To identify the expectations of its employees and their level of well-being, ALL Circuits periodically carries out satisfaction surveys within its entities. These surveys are developed taking into account the local particularities of its companies, in order to establish relevant indicators and objectively assess employees' needs, regardless of their nationality, cultural particularity and relationship with work.

In light of these results, each ALL Circuits entity identifies its specific expectations and develops tailored action plans to ensure employee well-being at work.

The latest satisfaction surveys showed that:

71 %

of employees are satisfied with their company

Although this result reflects the group's efforts and ambition to ensure good working conditions, ALL Circuits wants to step up its actions to continue to satisfy employees who are already satisfied, but also to reach the other 29% % for whom ALL Circuits has not yet managed to meet expectations.

In a continuous improvement approach, ALL Circuits has therefore set itself the objective of 75% of satisfied employees after its next survey. To do this, the group entities will maintain actions already implemented and reinforce them via action plans that integrate the new economic and social realities that have emerged in recent years following various crises, both globally and locally, that our companies have experienced.

Well-being and quality of life: a concrete commitment from ALL Circuits

The prevention of psychosocial risks (PSR) - stress, overwork, harassment and internal/external violence- is a key issue for the physical and mental health of our employees. As is often the case, the general policy is adapted locally according to the expectations and feedback from consultations.

In 2024, **BMS Circuits** stepped up its PSR prevention initiatives, with the support of the HSE team and the site nurse, setting up numerous events throughout the year. Highlights included an **"altered vision" workshop** during Dry January, the **ZÉRO GASPI** challenge, in partnership with our service provider Mille et Un Repas, to **reduce food waste** in the canteen, **workshops to take care of yourself and raise awareness of the risk of noise**, alongside experts in these fields, and a **stand set up by Addiction France** during **Smoke-Free Month**.

At **MSL Circuits**, an **annual assessment of PSR** is carried out for the entire workforce, with the support of an external company recommended by the CARSAT and the DREETS. This assessment is based on an anonymous barometer and group discussions on a voluntary basis or observations in the field, depending on the results. The conclusions for 2024 confirm a number of strong points: employees' attachment to their company, a culture of internal mobility, a structured training programme, a warm welcome for new arrivals and work in an appreciated environment.

These elements are also found within **GDL Circuits**. The results of the 2024 satisfaction survey, carried out among GDL and IEE Sensing employees, reveal a positive social climate: **84% of employees say they are satisfied with their working environment**, 72% feel that the company has a significant positive impact on the local community and 58% feel that their skills are constantly improving.

At **TIS Circuits**, a **satisfaction survey is carried out every two years**. The last survey took place in 2023, but 2024 was devoted to implementing improvements based on the feedback received. Among the main concerns expressed was the state of the company restaurant, which was completely renovated in 2024. The survey also highlighted a lack of communication between employees and their line managers. In response, a specific training course dedicated to communication and the development of the company's values was organised in 2024.

ACTIONS AND MEASURES FOR WELL-BEING AT WORK

Well-being at work is built every day and must be the focus of special attention. In addition to the safety aspect, which will be mentioned later, ALL Circuits wants to guarantee satisfaction for each of its employees during the performance of their duties. This involves first and foremost building a fulfilling working environment and good team cohesion.

To do so, each year ALL Circuits invests in personal development and management training initiatives to give its employees the tools and knowledge they require for their own well-being and the well-being of the people around them.

12,788

training hours in management and personal development in 2024
(3,330 hours in 2023)

Year 2024 was marked by a strong investment in training and actions in favour of personal development and management (+9,458 hours of training and actions compared to 2023), in particular through training related to communication methods, change management, personal development coaching, stress management and the prevention of Psychosocial Risks (PSR).



Training & well-being

In 2024, this training momentum was further strengthened by the launch of the “Pink October Challenge,” combining learning with awareness around well-being. From October 1st to 31st, employees had the opportunity to complete five carefully selected online training modules focused on health and wellness topics. The three most committed participants were rewarded with well-being-related prizes, recognizing their engagement. The initiative generated strong enthusiasm, resulting in **340 hours of training completed in just one month.**

A TIS Circuits employee shared her experience at the end of the challenge:

“These trainings don’t just impact our professional lives, they have a deep personal effect. They are the foundation for a stable life, good health, and help me manage stress better.”

To include employees with limited access to computers, TIS Circuits also organized women’s health awareness activities:

- One day on cervical cancer screening in February
- Two days on breast cancer screening, as part of the Pink October campaign

Training is one of the pillars of well-being in the workplace, but it is not enough. That's why ALL Circuits organises various actions and events on its sites every year to ensure the well-being of its employees in the workplace.

In 2024, these included the organisation of events such as:

- celebrations of traditional festivals or local events,
- festive meals bringing all employees together,
- sports challenges between divisions or companies,
- part taking in charity initiatives,
- team building activities,
- meeting sessions so that employees can talk freely with their Site Director,
- health initiatives,
- etc ...

In another noteworthy initiative to improve working conditions, the Group’s French companies have launched a psychosocial risk assessment in 2023 and 2024, in order to update their « Document Unique d’Evaluation des Risques Professionnels » (single occupational risk assessment document) and identify actions and training programs for the upcoming years to improve their employees’ working conditions in a context of growth and technological evolution.

HEALTH AND SAFETY IN THE WORKPLACE

The health and safety approach of ALL Circuits can be summed up as: ensure that young people joining the employment market will be the healthy older workers of tomorrow. ALL Circuits was always committed to provide its employees with the safest possible working environment. To do this, ALL Circuits has a health and safety approach that actively involves its Site Directors, social partners through the Health and Safety at Work Committees, and also its employees, who are the main actors of their own safety.

ALL Circuits deploys a wide range of health and safety measures, in particular the implementation of general training actions, as well as actions specific to each business line according to the risks involved, awareness campaigns, health and safety services made up of health personnel, HSE engineers, and workplace first-aiders. It also actively works with the occupational health services and public bodies in charge of prevention in the workplace.

All of these collaborations ensure ALL Circuits' regulatory compliance with international and local obligations and standards concerning health and safety at work.

Finally, ALL Circuits provides all employees with active medical monitoring throughout their employment, regardless of their place of work, and the benefit of health cover mainly financed by the group.

OCCUPATIONAL INJURY

Number of workplace accidents and occupational illnesses in 2024		
	Workplace accidents	Occupational illnesses
2022	19	2
2023	28	2
2024	28	2

As part of a continuous improvement approach, every workplace accident, with or without lost time, whether it is serious or has a recurring cause, is the subject of an investigation involving the teams of ALL Circuits to identify the causes and define action plans.

In addition, regular audits are carried out by the health and safety at work division, which also involve social partners in order to prevent risk.

The purpose of the main actions conducted by ALL Circuits is to:

- **Improve workstation ergonomics in manufacturing workshops, logistics platforms and offices.**
- **Constantly improve production and handling processes to minimise and, where possible, eliminate all repetitive movements and handling of heavy loads.**
- **Identify safety investments, particularly through providing safety equipment, adapting tools and carrying out training or prevention actions.**
- **Develop and make available safety training on the home to work journey, which has accounted for a significant proportion of accidents in recent years.**

INVESTMENTS IN TRAINING IN HEALTH AND SAFETY AT WORK

For ALL Circuits, a safety approach can only bear results if the people concerned have solid knowledge in matters of safety. This is why each employee, when they join and also throughout their career, receives training and refresher courses in health and safety at work.

Summary of health and safety training in 2024		
	Training hours	Amount in euro
2022	4252	114218
2023	5178	126936
2024	4198	114337

In 2024, the main training initiatives were related to specific professions (machine driving, electrical risks, first aid at work, etc.), the working environment (fire risk and ergonomics, good practice in teleworking, etc.) or awareness-raising (health, well-being at work, road safety, etc.).

TIS Circuits: a year of commitment to safety at work



In 2024, TIS Circuits actively pursued its commitment to health and safety at work, placing risk prevention at the heart of its strategy.

Two targeted training campaigns were implemented during the year, with the aim of reinforcing safety reflexes and ensuring a high level of vigilance in the company's critical activities:

- 100% of production and logistics staff have received training in emergency procedures, so that they know how to react effectively in the event of an incident.
- All maintenance staff were made aware of the risks specific to their activity, with a focus on the best practices to adopt on a daily basis.

Over the year, eleven training courses were provided on safety, and seven on quality.

These actions are part of an overall prevention approach, helping to create a safer working environment that is more aware of the issues at stake and better prepared for risk situations.



THE ASSURANCE OF ONGOING AND HIGH-QUALITY SOCIAL DIALOGUE

ALL Circuits values the importance of maintaining a high-quality and constructive social dialogue. Its staff representatives, whether they are elected or appointed by trade union organisations, are essential actors in health, safety and development of well-being at work. ALL Circuits is proud of the work it accomplishes together with the Site Directors to ensure its companies provide high-quality working conditions and maintain a continuous improvement approach.

At ALL Circuits, social dialogue is mainly based on meetings, committees and working groups to ensure that its social and ethical commitments are met, in compliance with international and local regulations. All actions carried out with social partners bear witness to a relationship based on trust and mutual respect, guaranteeing the group’s development and the fulfilment of its employees.

All group companies have trade union organisations, which in 2024 represented:

Social dialogue in 2024			
	Number of staff representatives	Number of meetings held	Number of agreements signed
2022	61	56	17
2023	57	71	13
2024	48	67	8

ALL Circuits would like to thank all staff representatives for the work they carry out and their active support in successfully completing all the group’s development projects in the best interests of its employees.

It also applauds the expertise and technical skills of the elected representatives who have chosen to serve on the Health and Safety at Work Committees, and in particular the altruism they demonstrate daily.

ABSENTEEISM

Because health and safety at work is a truly relevant indicator of well-being, ALL Circuits closely monitors employee absenteeism. The 2022, 2023, and 2024 results show that this is lower than the average rate observed for the industry, wherever ALL Circuits operates.

Despite these seemingly satisfactory results, ALL Circuits wants to further improve on these, in particular by reducing absence for sickness and workplace accidents. This will involve health measures such as vaccination campaigns for certain seasonal illnesses, such as flu, or awareness raising actions on health topics, such as the fight against smoking and addictive practices, or healthy lifestyle practices. In addition, ALL Circuits will continue to focus on safety by strengthening its training and actions to raise awareness of safety in the workplace.

Absenteeism	2022	2023	2024
Non-occupational illnesses	4,13%	3,77%	3,47%
Industrial accidents and occupational diseases	0,03%	0,29%	0,03%
Other unpaid absences	0,23%	0.09%	0,21%
Total absenteeism	4,39%	4,25%	3,79%

EQUALITY AND PROFESSIONAL INTEGRATION

ALL Circuits advocates equal opportunities for every employee, regardless of their origin, gender, family situation, state of health or their beliefs. It demonstrates this commitment through its charter of ethics, which applies to its employees and its business partners. ALL Circuits is an inclusive industrial group that values difference.

To ensure equal opportunities and inclusion, all Directors, Managers and recruitment staff are trained and made aware of non-discrimination and the benefits of diversity in the company. In addition, a group Ethics Committee strictly monitors compliance with ALL Circuits’ ethical commitments.

This report aims to present the commitments of ALL Circuits in terms of integration and professional equality between men and women, disabled employees and senior employees.

PROFESSIONAL GENDER EQUALITY

ALL Circuits is an electronic industrial group, a sector that is traditionally masculine due to its technical professions which, for a long time were mainly reserved for men. For many years, all over the world, this sector has been opening up more to women who, due to changes in customs and societies, are increasingly choosing technical subjects.

However, it will take more time for this sector to reach perfect equality in terms of workforce, as female profiles are still under-represented in recruitment processes.

However, ALL Circuits is taking concrete action in favour of professional gender equality through commitments negotiated with social partners and through positive actions.

BREAKDOWN OF THE WORKFORCE BY GENDER AND THE PROFESSIONAL INTEGRATION OF WOMEN

The breakdown of the workforce by gender at ALL Circuits in 2024 was as follows:

	Gender breakdown of ALL Circuits’ workforce					
	Direct		Indirect		Total	
	Men	Women	Men	Women	Men	Women
2022	193	437	669	282	862	719
2023	189	425	690	295	879	720
2024	196	440	682	300	878	740

While the overall workforce of the ALL Circuits group reveals a relatively equal breakdown among women and men, with 54,27% (54,97% in 2023) of men and 45,73% (45,03% in 2023) of women, looking more closely at the figures shows an imbalance between women and men within the Direct workforce (consisting mainly of employees in production jobs) and the Indirect workforce (consisting of employees in functional jobs).

Women mainly occupy lower-skilled production jobs, with 59,45% (69,21% in 2023) represented by women, compared with 30,54% (30,79% en 2023) of the Indirect workforce.

To correct this inequality, which is more a society phenomenon than inherent to the group, ALL Circuits has committed to communication campaigns in order to spread awareness of industrial jobs to women through partnerships with schools, but also through a variety of actions with local and public partners.

Additionally, ALL Circuits promotes its various professions internally and externally and implements communication campaigns, in particular via neutral and equal job offers during its recruitment processes in order to encourage women to apply.

The proportion of women in positions of responsibility			
	Men	Women	Total
2022	129	38	167
2023	122	38	160
2024	130	39	169

Out of the 169 managers in the ALL Circuits group in 2024, only 39 are women, i.e. 23,07% (23,75% in 2023). ALL Circuits intends to increase the proportion of women in these jobs over time.

To do this, the Human Resources divisions are implementing support plans to encourage internal professional development and thus allow more women to aspire to positions of responsibility.

EQUAL TREATMENT BETWEEN WOMEN AND MEN

ALL Circuits is particularly attentive to equal treatment for the women and men in its workforce.

Culturally, it has to be said that women are still the main person in charge of family responsibilities, which has an impact on their career and their professional aspirations.

This is why, through agreements on professional gender equality and also its commitments and internal action plans, the group has measures to help reconcile work and family life so that both the women and men in its workforce can take care of their family responsibilities more easily, in particular through organisational measures such as adapting meeting times or having training courses closer to their home. In addition, raising awareness of professional equality among managers helps to dispel societal prejudices that have long hampered women's career development.

Although the group does not yet have a homogeneous set of indicators between its different sites to provide an accurate picture of equal treatment, it is however possible to indicate that the French sites subject to the gender equality index report pay differences between women and men of less than 2% in 2024 with a gap of 1,15% (less than 2% in 2023). These differences, which are lower than the national average of 15%, originate from career progression differences between the sexes which, despite an egalitarian pay policy, still record a slight difference.



In 2024, the final index results for our French sites are 89/100 (88/100 in 2023) for BMS Circuits and 93/100 (92/100 in 2023) for MSL Circuits.

In addition to the ambition to reduce the persistent gender gap, ALL Circuits is aiming, for the years to come, to define relevant and homogeneous indicators across its sites to accurately and relevantly measure the differences in treatment between women and men.

EQUAL TREATMENT AND PROFESSIONAL INTEGRATION OF EMPLOYEES WITH A DISABILITY

For ALL Circuits, the state of health of individuals must not be a reason for keeping them out of work. This is why it is committed to implementing all measures reasonably possible to guarantee access to decent and adapted employment for all people with disabilities.

	Rate of disabled workers	
	France scope	Group scope
2022	7%	3,38%
2023	6,19%	3,08%
2024	6,92%	0,12%

Due to the lack of legislation enforcing a percentage of disabled workers in Mexico, but also for cultural reasons, employees on ALL Circuits' sites outside of Europe are reluctant to disclose their disability, despite being invited to do so by their Management. This accentuates a phenomenon of under-reporting, which prevents their working conditions being adapted to their state of health, in addition to causing a drop in the rate of declared disabled workers within the workforce.

To encourage employees to report their situation and thus be able to implement the necessary measures to adapt their working conditions, ALL Circuits carries out communication campaigns on its commitments and on its ambition to provide an inclusive working environment.

However, ALL Circuits does not wait for its employees to inform it of their situation before starting to implement comprehensive measures to encourage inclusion.

Thanks to constant work by the occupational health division, the HSE divisions, social partners and relevant public and local actors, ALL Circuits adapts its premises, work positions and tools to enable its employees with or without a disability to perform their duties with as few constraints as possible.

ALL Circuits provides regular and appropriate medical monitoring to anticipate any measures that may be necessary to adapt employees' working conditions to their state of health.

It also works together with national and local associations and public bodies to facilitate the integration of disabled people and their access to employment.

Finally, in line with its commitment to inclusion, ALL Circuits takes part in and sponsors a variety of activities such as disability challenges, parasport competitions, or makes donations to facilities for people with disabilities.

EQUAL TREATMENT AND PROFESSIONAL INTEGRATION OF SENIOR EMPLOYEES

Integrating and maintaining seniors in employment is a real challenge for society. With life expectancy continually increasing and careers thus becoming longer, work needs to be adapted to guarantee employment conditions suitable for this population.

At ALL Circuits, an employee is considered a senior from the age of 55.

Contrary to what is generally believed, for ALL Circuits the employment of senior employees is more of an asset than a constraint.

The major asset of senior employees is undeniably their expertise. Years of experience have enabled them to acquire maturity, hindsight, listening skills and freedom of speech. Having spent years in different sectors, within different companies, they are able to adapt to a wide range of issues and find solutions. As part of their teams, they can pass on their knowledge to younger employees, helping them to develop their skills and mature more quickly.

By 2024:

10.38 % of employees were over 55 (9.88 % in 2023)

Even if the current generation of senior workers is already accustomed to ever evolving jobs and functions, as the years go by, senior employees become a vulnerable population that needs to be supported in order to remain in employment until retirement.

This is why ALL Circuits pays attention to their working conditions through the following actions:

Health check-ups: Appointments with occupational health professionals are carried out at the request of employees. The purpose of this is to allow employees to share their difficulties at work and identify the causes in order to provide the necessary corrective measures.

Personalised working conditions adaptation: When the occupational health and HSE divisions identify working conditions that may be detrimental to senior employees, collectively or individually, they recommend measures to modify the work positions.

End-of-career arrangements: When, due to age and health, it is no longer possible to do a job in decent conditions, the Human Resources Department, after receiving a reasoned opinion from the occupational health division and the unequivocal agreement of the employee concerned, may propose end-of-career measures. These measures, which are dependent on the technical and functional capacities of the companies, take the form of functional transfers to jobs that are less demanding and that meet employees' skills, or a reduction in the number of working hours.

LIFE-LONG SKILLS DEVELOPMENT

In a constantly changing world where technological developments are gaining speed all the time, it is essential for ALL Circuits to reinvent itself every day to rise to the technical challenges facing it and its employees.

To keep pace with these developments, professional training and also skills and talent management are considered priority areas for the group's success and for the professional and personal development of employees.

PROFESSIONAL TRAINING

Professional training of employees is a priority for ALL Circuits. It contributes to developing employees' skills, encourages their involvement and their feeling of belonging to the group. It is also one of the factors of success of ALL Circuits in meeting its customers' industrial challenges.

The training approach of ALL Circuits is decided yearly with the development of a training plan that takes into account the strategic orientations of each site, the needs expressed by managers and employees' wishes.

In 2024, training was mainly organised around the following areas:

- Continue to develop remote training with the SKILLO platform.
- Deploy offers from ALL Circuits in-house training providers.
- Keep up training efforts in new technologies and business skills related to developing the business of ALL Circuits.
- Support managers to implement projects as part of future growth.
- Maintain and step up training actions on health, safety and well-being at work.

Training summary			
	Employees trained	Numbers of hours	Investment in €
2022	888	28322	762059
2023	1086	29191	619455
2024	1260	23188	786615

Thus, in 2024, 77.87% of ALL Circuits staff benefited from at least one training course (67.91% in 2023).

THE GRADUAL DIGITISATION OF TRAINING

The arrival of new technologies has revolutionised the way we do business: Internet, smartphones and tablets, connected objects, artificial intelligence, etc. The way we share and consume information has changed immensely. The digital transformation has taken over the world of business, and training is no stranger to this trend, which concerns the digitisation of training content as well as training processes.

As part of its digital transformation, in May 2021, ALL Circuits deployed its e-learning platform, SKILLO. The customised interactive training design features offered by this platform make training more relevant, more effective and more attractive.

For ALL Circuits, digitisation of training content meets several objectives:

- Ensure equal access to training for all employees
- Offer a shared base to all ALL Circuits employees when they join
- Offer personalised and more agile training courses, allowing learners to manage their training at their own pace. The learner becomes an actor of their own training and drives their own learning
- Limit the impact of time, logistics and geographical constraints
- Maximise the productivity of training actions
- Help to familiarise employees with new digital tools and Industry 4.0
- Propose innovative and more engaging teaching and learning methods
- Enable digital tracking of training courses

French sites were the first to deploy SKILLO, followed by TIS Circuits. The enrichment of SKILLO with content via a partnership with Goodhabitz and the deployment of my.goodhabitz in Mexico in 2023 continued to bear fruit in 2024.

All ALL Circuits sites now offer personal access to online training, enabling their employees to follow a whole range of courses on corporate culture, health and safety, management and business skills, at their own pace and according to their needs.

ALL Circuits' employees have responded to the significant increase in the number of training modules with an increased appetite for this type of training.

ALL Circuits e-learning summary			
	Number of online modules	Number of training hours	Number of people trained
2022	20	135	226
2023	217	849	757
2024	226	1583	1297

Worth noticing, the choice of training courses taken demonstrates the relevance of ALL Circuits' approach to promoting access to training for all, through dematerialisation, and to developing a genuine CSR culture. Indeed, in 2024, 65.31% of the hours of training given were related to CSR themes.

PROFESSIONAL TRAINING OF FUTURE EMPLOYEES

ALL Circuits has integrated training centers on some of its sites to provide training for future employees. The aim of this approach is to make it easier for motivated job-seekers to benefit from training in the Group's specific industrial fields.

In addition to matching skills with the needs of ALL Circuits, these training centres enable people who have been excluded from the employment market to access new roles. At the end of the courses, and if successful, ALL Circuits guarantees employment to successful candidates.

ALL Circuits training centers			
	Number of people trained	Number of people recruited	Number of training hours
2022	667	284	4520
2023	1921	203	7750
2024	356	43	4506

The courses provided in 2024 concerned Line Operator and Visual Inspector roles.

TRAINING AND PROFESSIONAL INTEGRATION OF THE FUTURE

ALL Circuits demonstrates its commitment to the professional integration of young people by training them through apprenticeships and traineeships.

This ambition to train tomorrow’s professionals has been developed through partnerships with national and local schools which have trusted ALL Circuits for many years to actively play a role in training their students.

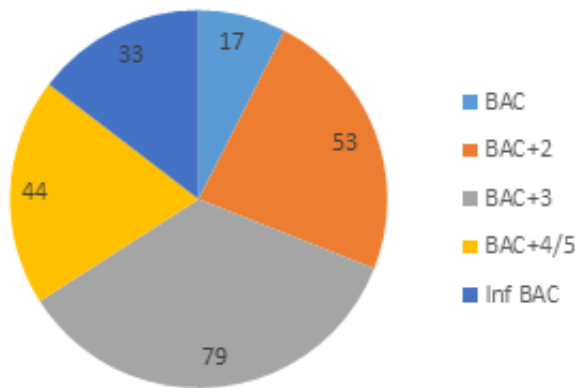
By way of example, the schools that trust ALL Circuits are: ESEO in Angers, Polytech Orléans, CESI in Orléans, IUT in Orléans, CFAI in Centre-Val-de-Loire, ESTIA in Bidart, Instituto tecnologico de Cd Guzman, Universidad tecnologica de Nayarit, ESPRIT in El Ghazala, and Tecnológico superior de Jalisco.

These partnerships also enable work-study students and trainees to benefit from a solid practical experience and, for some, to join the ALL Circuits group after their training.

226

ALL Circuits Trainees in 2024
(146 in 2023)

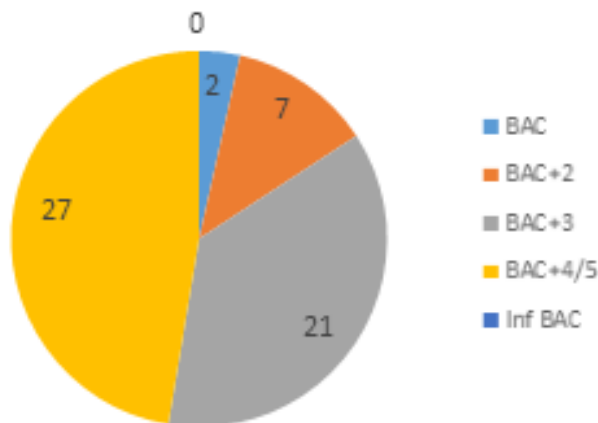
Breakdown of trainees by level of qualification



Breakdown of apprentices by level of qualification

57

ALL Circuits Apprentices in 2024
(93 in 2023)



THE ENVIRONMENTAL ASPECT

The nature of ALL Circuits' business restricts the scope of its environmental actions. With the exception of design carried out by AC Technologies, products are manufactured on the basis of customers' technical files, who are responsible for the environmental performance of the product during its use and at the end of its life, just as they are responsible for its compliance with the markets addressed in terms of health and safety.

Nevertheless, ALL Circuits is aware of the strategic and critical stakes involved in the management of our company's resources and environmental discharges, and is asserting its leadership through a quest for continuous improvement in its processes and a reduction in the environmental footprint within its sphere of action.

ALL Circuits has defined an environmental policy to guarantee compliance of all of its companies with local standards and regulations. In view of the position of its activities in the value chain, ALL Circuits focuses its environmental policy on the following three topics:

- Reduction of energy use
- Reduction of greenhouse gas emissions
- Reduction and optimal recycling of waste

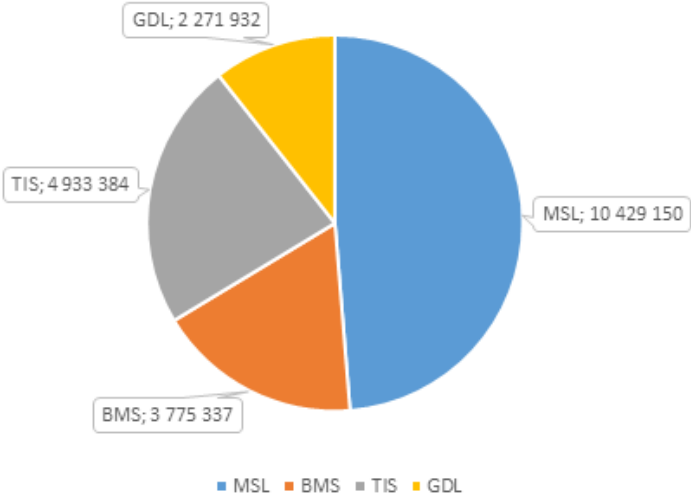
ISO 14001 certification, held by all group companies, and the generalised LEAN approach are the two main drivers of this policy, relayed locally by dedicated teams and adapted into the environmental policies specific to each company.

ENERGY

In terms of inputs, energy is a major part of ALL Circuits' activity, be it in its production units or its tertiary premises. Therefore, controlling energy is essential in terms of environmental impact.

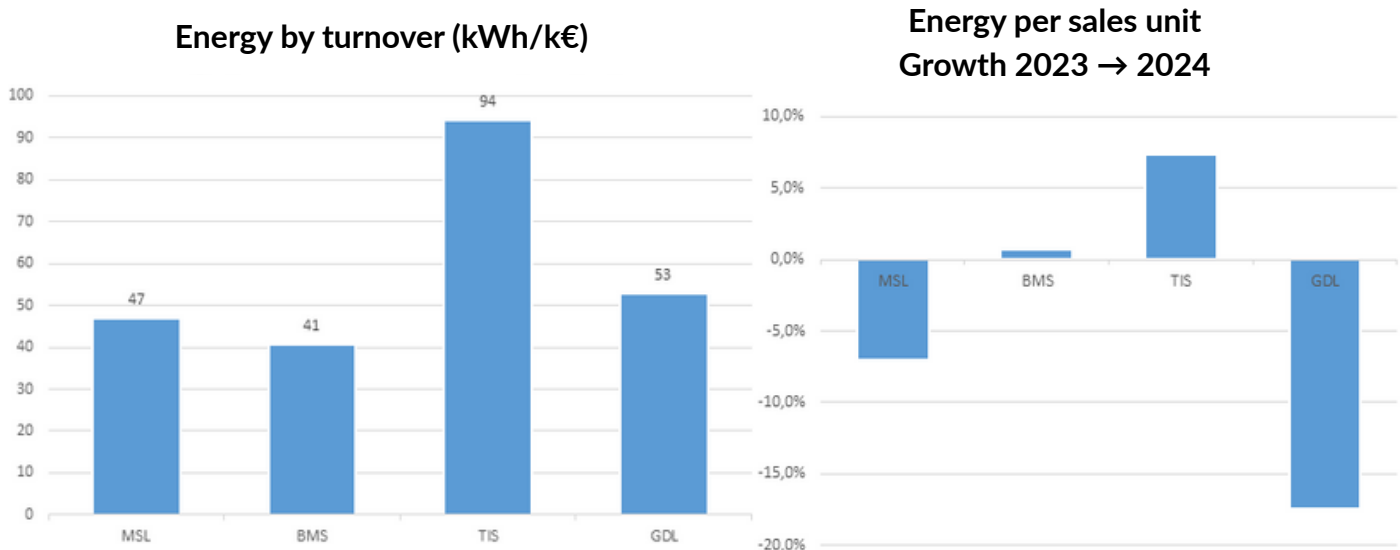
Changes in regulations will intensify energy requirements and ALL Circuits has decided to better formalise its performance. The indicators monitored are consumption in absolute terms and in relation to either turnover or the number of products manufactured.

Energy consumption in 2024 (kWh)
down by 11.5%



In 2024, ALL Circuits consumed 21.4 GWh, broken down as follows:

Depending on the site and the evolution of its product portfolio, the types of products vary. However, relating this consumption to turnover enables us, to a certain extent, to estimate their energy performance:

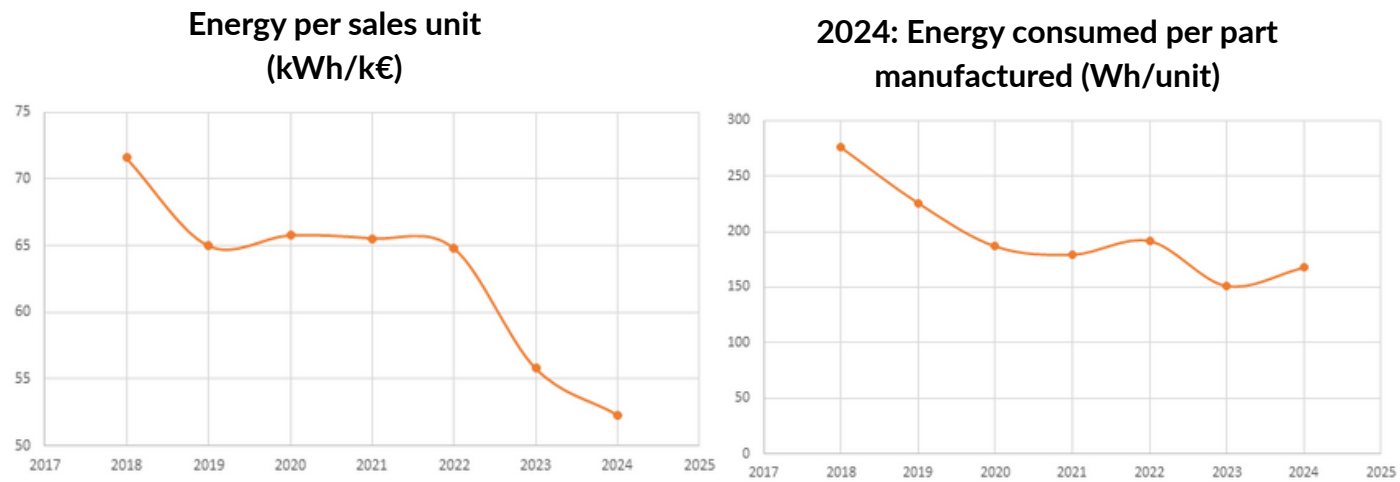


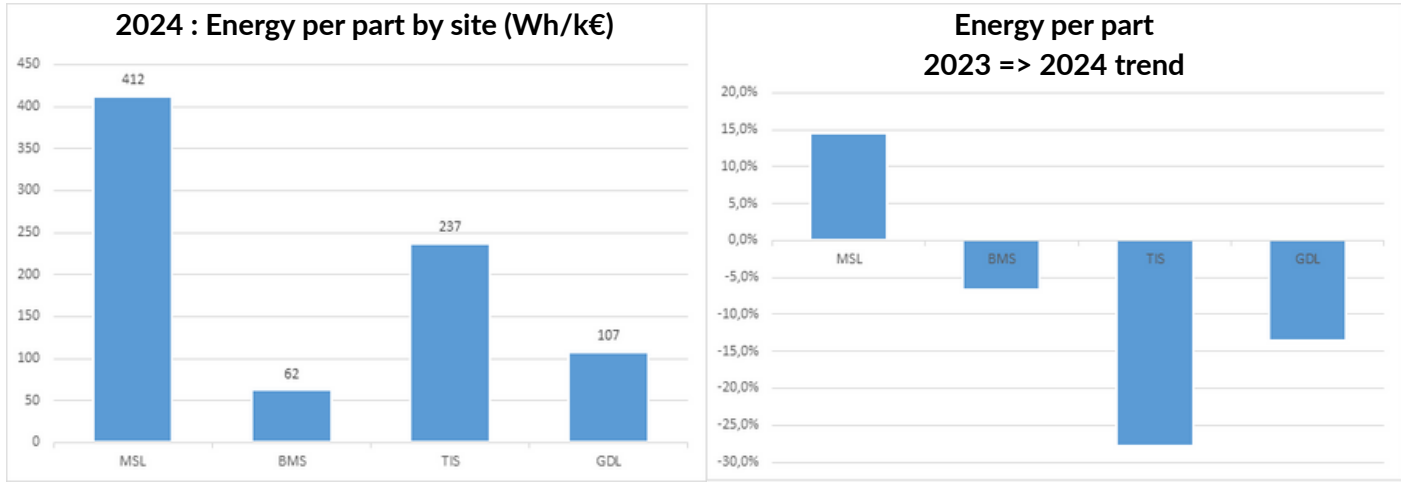
Energy per sales unit is a key indicator as it is directly linked to ALL Circuits' GHG emission intensity reduction targets.

For 2024, in the graph above, the variations illustrate 4 different scenarios:

- With sales virtually stable, the development of the product portfolio and energy efficiency efforts enabled **MSL** Circuits to achieve a significant improvement.
- With sales on the rise, **GDL** Circuits, by approaching full capacity of its installations, improved its indicator remarkably.
- **TIS** Circuits, facing a sharp downturn in its business (sales down 29%), reorganised its work shifts and controlled its lines and infrastructure consumption (HVAC, compressed air circuits, etc.) as closely as possible to limit the deterioration in its energy intensity. In the end, the increase in the indicator is a satisfactory result, as it is almost 2 times lower than the projections without the action plan.
- **BMS** Circuits managed to maintain its indicator despite a slight drop in activity.

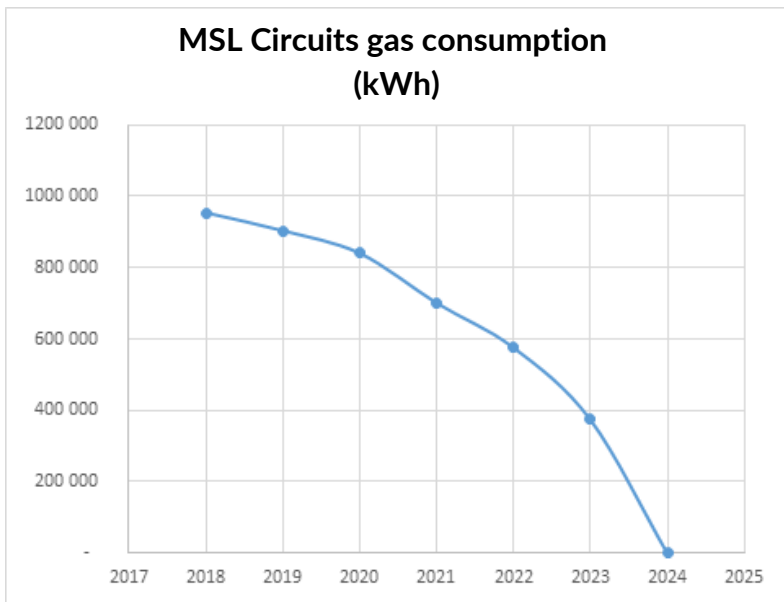
The combined efforts of the teams at the 4 sites resulted in an improvement in the group indicator:





The indicator of energy consumption per k€ continues to fall, but the development of the product catalogue, especially at MSL, is keeping consumption per part produced slightly higher than in 2023.

As the culmination of a multi-year action plan to replace its gas boiler with a heat pump solution, 2024 was the first year in which MSL Circuits did not consume any natural gas.



RENEWABLE ENERGY

As MSL Circuits was the Group's pioneer in 2023 with guarantees of origin in its electricity contract, all the sites have subscribed, in various ways depending on local possibilities, to renewable energy guarantees or certificates.

In total, for gas and electricity combined, ALL Circuits' share of renewable energy in 2024 is 45.8%, compared with 23% in 2023.

The breakdown by site is as follows:

MSL	50,00%
BMS	46,30%
TIS	34,50%
GDL	50,60%

ALL Circuits' objective is to use two-thirds renewable energy by 2027.

GREENHOUSE GASES

The contribution of the industry to greenhouse gas emissions is significant.

Although the manufacturing activity of electronic boards is not one of the most polluting industries (see opposite), ALL Circuits is determined to play its part in achieving the reduction targets agreed at COP21 and transcribed in the various parts of the world in which it operates.

Based on figures from its 2 French sites and national statistics from 2019, ALL Circuits' EMS business in France represented a carbon footprint per turnover around 60 times lower than the manufacturing industry average.

To this end, all its companies monitor their carbon footprint, Scope 1, i.e. the direct greenhouse gas emissions of their direct activities, and Scope 2, which accounts for indirect emissions linked to the energy consumption of direct activities.

The methodology used to calculate GHG emissions is based on ADEME recommendations, thus guaranteeing its compliance with recognised best practice. It is based exclusively on actual consumption data, excluding any extrapolation from financial indicators. Where possible, specific emission factors provided by suppliers are used. Otherwise, local emission coefficients, specific to the region in which each site operates, are applied, in particular those derived from the calculation tool developed by ECOVADIS. The indicators monitored are the carbon footprint in absolute terms and in relation to either sales or the number of products manufactured.

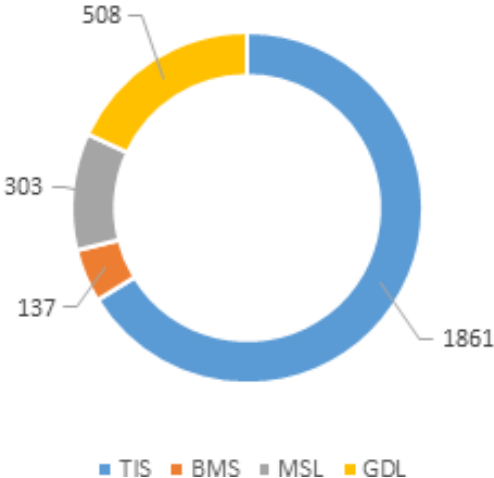
As none of the Group's sites is connected to a heating or steam network, its scope 2 is exclusively linked to its electricity consumption.

The reference year for the Group and BMS, MSL and TIS sites for measuring the reduction in the carbon footprint is 2018. GDL Circuits, which was set up more recently, uses 2021 as its reference year.

As we saw again in 2024, the contexts of the sites are very different. Dedicated action plans for each company as part of a common policy therefore appear to be the most effective and motivating approach.

In 2024, in terms of scopes 1 and 2, ALL Circuits emitted 2,810 tCO₂eq, down 47% on 2023.

Carbon footprint by site in 2023



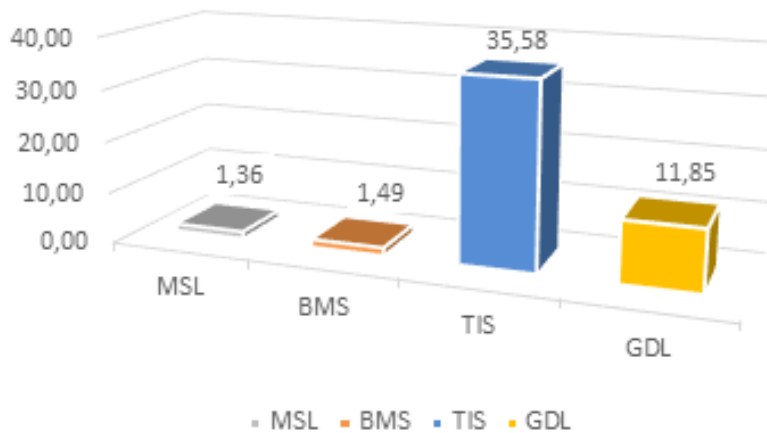
Scope 1 was 212 tCO₂eq. Scope 2 remains largely predominant, although falling sharply, to 2,598 tCO₂eq.

The downward trend observed in 2023 was accentuated in 2024, exceeding the Group's commitment to reduce its emissions intensity by more than half between 2018 and 2024.

The carbon footprint, both in absolute terms (opposite) and per unit of sales (below), is heavily influenced by the local energy mix.

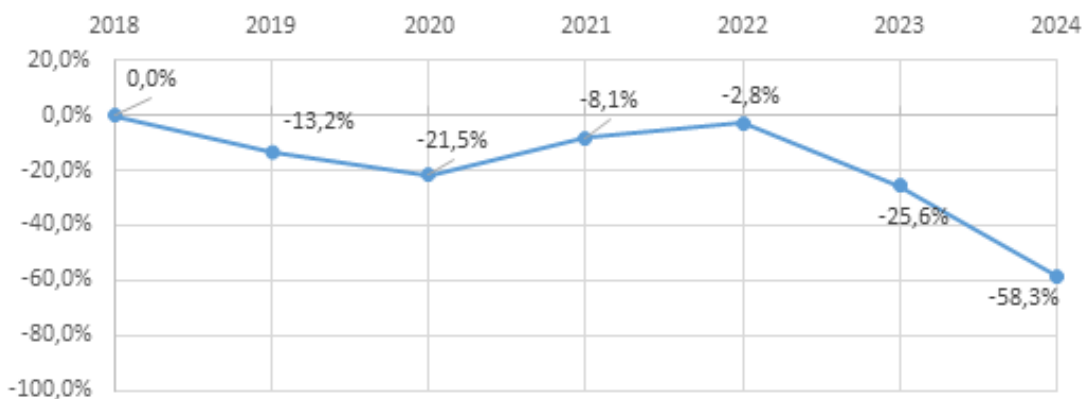
There is a wide disparity between the French sites on the one hand, and the Tunisian and Mexican sites on the other. For the latter, despite an extremely low scope 1 and partial decarbonisation, their highly carbon-intensive energy mix places them significantly above the French sites.

2024: Carbon footprint by turnover (gCO₂e/€)



CHANGES OVER TIME IN GHG EMISSIONS INTENSITY AT GROUP LEVEL:

Carbon footprint per sales unit (ALL Circuits) Change since reference year



The reduction in emissions intensity is due to :

- On the one hand, the efforts made by all sites to reduce energy intensity per unit of sales, which we have seen continued to decrease in 2024 on a consolidated Group basis.
- Secondly, the use of guarantees of origin for the French sites and International Renewable Energy Certificates (I-RECs) subscribed for the first time in 2024 for GDL Circuits and TIS Circuits.

ALL Circuits 2024 commitment fulfilled!

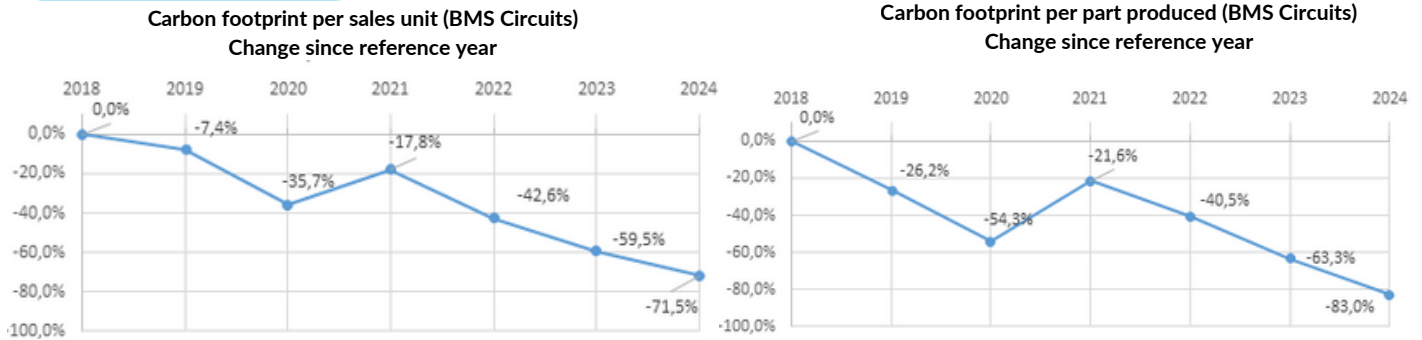
The carbon footprint relative to revenue has been reduced by more than 50% compared to 2018.

Next ALL Circuits commitment:

Carbon footprint relative to revenue reduced by two-thirds or more compared to 2018 starting in 2026.

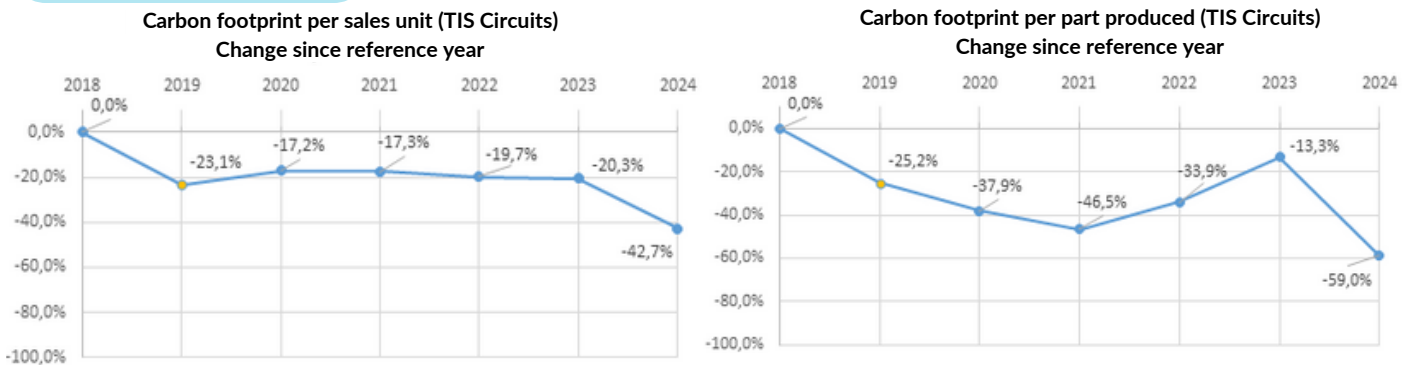
DETAILS OF CHANGES SITE BY SITE:

BMS Circuits :



Control of energy consumption, improvement in the French energy mix and partial decarbonisation of electricity explain the steady decline over the last 4 years.

TIS Circuits :



Note: For 2019: estimate, following a partial lack of counting data.

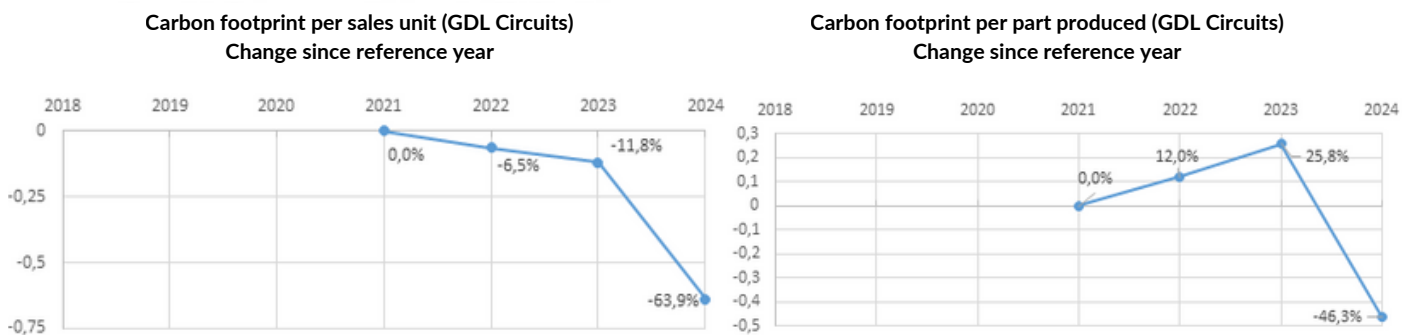
2 factors affected the indicator in 2024:

- A significant decline in sales, which increased the weight of infrastructure.
- The use of I-RECs, sourced in Egypt because they do not exist in Tunisia, to partially decarbonise the electricity consumed by the site from 2024.

With a reduction of almost 43% already achieved, the action plan that has been monitored and periodically updated for several years now shows a trend that will enable achieving the target of a 50% reduction in emissions intensity by 2025 compared with 2018.

A thermal audit of the buildings was launched in 2024 to limit exposure to the heat wave phenomena that are intensifying in Tunisia.

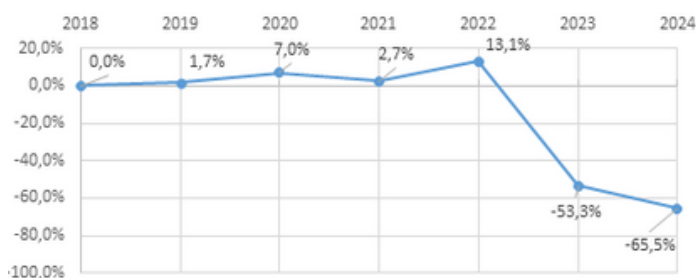
GDL Circuits :



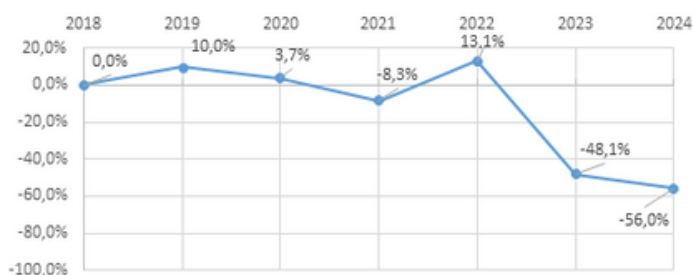
As anticipated, the introduction of certificates of renewable origin, effective in 2024, has a decisive influence on the development of these indicators.

MSL Circuits :

Carbon footprint per sales unit (MSL Circuits)
Change since reference year



Carbon footprint per part produced (MSL Circuits)
Change since reference year



MSL Circuits is pursuing its decarbonisation journey.

The ongoing search for energy savings, the improvement in the French energy mix and the partial decarbonisation of electricity are enabling MSL Circuits to pursue its decarbonisation approach.

Background information:

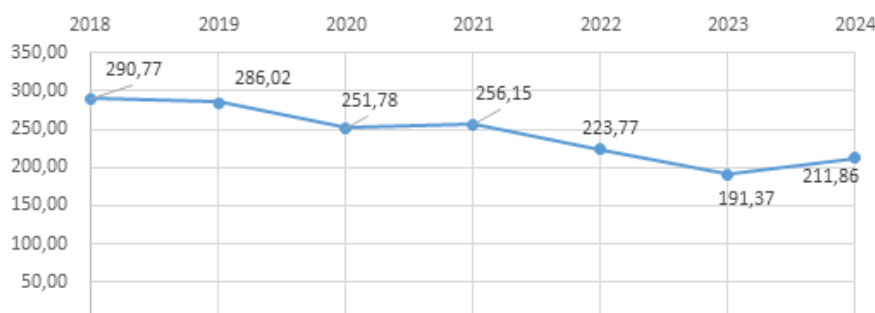
GHG emissions (scopes 1 et 2) of the group's 2 French companies accounted, for 2023, to 0.02% of the overall manufacturing, in France, of consumer goods.
(Source : Secten Report, edited by Citepa)

SCOPE 1 ANALYSIS

ALL Circuits' manufacturing processes are not direct GHG emitters. Scope 1 emissions come from fuel for company vehicles, gas heating (for BMS Circuits only from now on and only for part of the site) and, possibly, slight losses in the air conditioning networks.

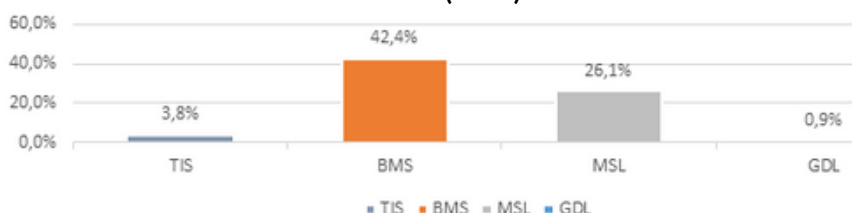
Because of the activity of ALL Circuits' entities, the footprint of the company vehicle fleets weighs little in the total carbon footprint.

Evolution of Scope 1 emissions (ALL Circuits) since the
baseline year (2018)



In 2024, the Group's scope 1 increased by 10.7%. It represents 7.5% of the Group's total Scope 1 + Scope 2.

Share of scope 1 in total scopes 1 and 2 by site
(2024)



The proportion of Scope 1 depends fairly directly on the decarbonisation performance of electricity, which is better at the French sites.

WASTE MANAGEMENT

QUANTITY AND RECYCLING

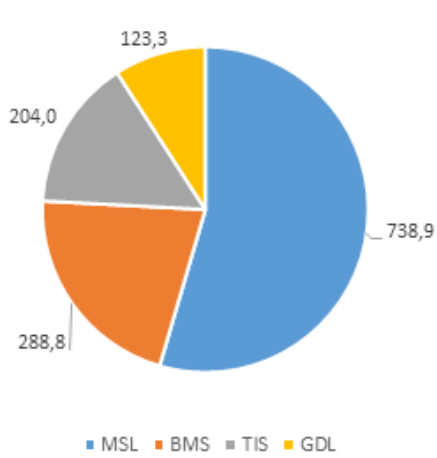
ALL Circuits activity generates waste, mainly from packaging, but also from processes or related to consumables in the workplace. To efficiently limit its waste and minimise its impact on the environment, ALL Circuits has set up accounting and processing procedures on each of its sites.

At group level, the total quantity (weight) and the ratio to the number of products manufactured, as well as the recycling rate, are monitored.

For 2024, in total, the Group generated 1,355 tons of hazardous and non-hazardous waste, down by 2% on 2023.



Total waste site by site (in tons) in 2024



Note: An error in the reported number of products manufactured by GDL Circuits for 2023 has been corrected in the graph above.

The weight of waste per product manufactured has remained virtually stable over the last 3 years.

BMS Circuits: a player in its local circular economy



Year 2024 marks the launch of the **IPARLA** project, whose name, inspired by an emblematic peak in the Pyrenees mountains, underlines its local roots.

The initiative stems from a shared observation: small and medium-sized industrial players find it difficult to identify suitable channels for recycling their plastic waste.

Faced with this challenge, around thirty member companies of the **Pays Basque Industrie** association have joined forces with IPARLA to structure a genuine local industrial plastics recycling network.

BMS Circuits is one of the members involved in this project and is contributing to two concrete initiatives:

- Waste from discarded plastic boxes is currently being tested for use in the manufacture of compost bin parts.
- Our connector cell waste has already been used to produce prototype chair parts for an office furniture company.



Waste is selected according to the nature of its materials, in order to guarantee the mechanical performance of the new products.

ACTIONS TO LIMIT WASTE AND OPTIMISE RECYCLING

Working directly with its suppliers, ALL Circuits makes an effort to reduce packaging when it is not justified by quality constraints, in order to reduce waste production upstream. Whenever possible, logistics loops of reusable packaging (pallets, boxes, thermoformed trays, racks, etc.) are set up.

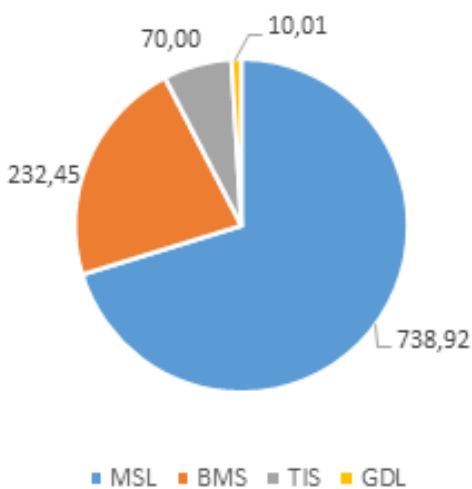
In addition, pallets and wedges in good condition are systematically re-injected into logistics flows. All employees are trained in waste sorting and involved in the approach, as they are responsible for managing waste at their workstation.

The dematerialisation of a growing number of operational and administrative documents helps to reduce the use of sheets of paper, which is monitored annually. All employees of BMS Circuits and MSL Circuits are informed of progress.

ALL Circuits staff are encouraged to use reusable containers for their individual consumption.

For the whole of ALL Circuits, the objective is to reduce the share of waste to go to landfill. To do this, the proportion recycled is monitored, either in the form of material reuse or as a source of energy.

**Recovered waste by site
(in tons), 2024**



In 2024, the average rate, in weight, of this recovery, is 78%, the same as in 2023.

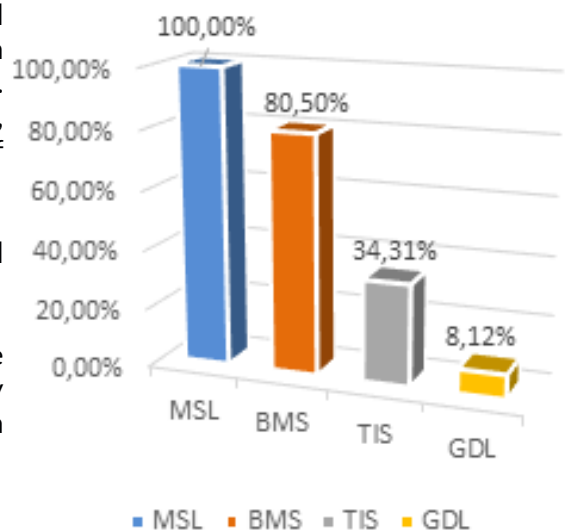
To facilitate recovery, selective sorting is in place at each of the Group's sites. Internal control and communication operations are in place to point out errors and remind people of good practice. There is still room for improvement in the sorting of certain types of waste, but the disparity in recovery rates between sites is mainly due to the absence of channels or traceability in some of the regions where ALL Circuits operates.

For handling, conveying and identification during the manufacturing phase, printed circuits are designed with technical edges, which constitute waste once the PCBAs have been separated from the products. In 2024, MSL and BMS joined forces to recycle the metals from this recurring waste and from scrap electronic boards via a single WEEE treatment operator. The equivalent is not feasible at the Tunisian and Mexican sites, where the circular economy is less developed and recycling is of lesser quality. There are also export restrictions on waste.

At BMS, experiments are under way to find outlets for controlled plastic waste, which could have a significant impact in 2026.

In 2024, GDL identified and signed a contract with a new waste operator at the end of the year, in response to the low recovery rate for its waste. The effects of this action should lead to a much higher recovery rate from 2025.

**Recovery rate by site in
2024**





GDL Circuits: a year of environmental and social progress

2024 was a year of positive change for GDL Circuits, in both human and environmental terms.

- The first area of progress was in **improving waste management**.



Despite the introduction of rigorous in-house selective sorting, the former service provider's lack of transparency regarding the treatment of non-hazardous waste led GDL to turn to a new service provider. The latter, which has "**Zero waste to landfill**" certification and the *Empresa Socialmente Responsable* label, is not only authorised to treat waste specific to EMSs, but also recovers organic waste through biogas generation to supply local industries.

- From a social point of view, the **switch to 'continental' working hours** made it easier for all employees to reconcile their professional and personal lives.

This reorganisation has reduced the need for overtime, while maintaining the quality of service provided to our customers.

These organisational changes have had a significant impact:

- The staff turnover rate has fallen from its peak of 6.1% to just 1.4% in December 2024,
- The absenteeism rate has been reduced to 1.2%,
- The OEE (Overall Equipment Effectiveness) of SMT lines exceeded the 60% target in the last quarter.

At the same time, in 2024 GDL Circuits joined the Network to Combat Violence against Women in the Workplace in the State of Jalisco.

HAZARDOUS WASTE

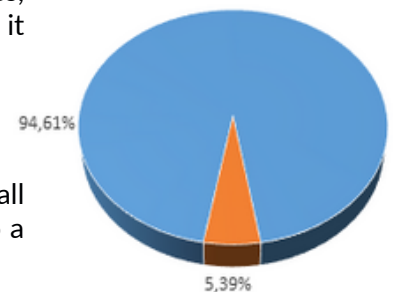
ALL Circuits' processes and services also generate hazardous waste which is specifically monitored. It is collected and processed by approved companies, guaranteeing appropriate treatment for each category and, in particular, that it is not sent to landfill sites.

It is monitored by weight.

In 2024, ALL Circuits generated 72.6 tons of hazardous waste from all categories and sites. i.e, 569 mg per product manufactured. This amounts to a 3.5% increase over 2023.

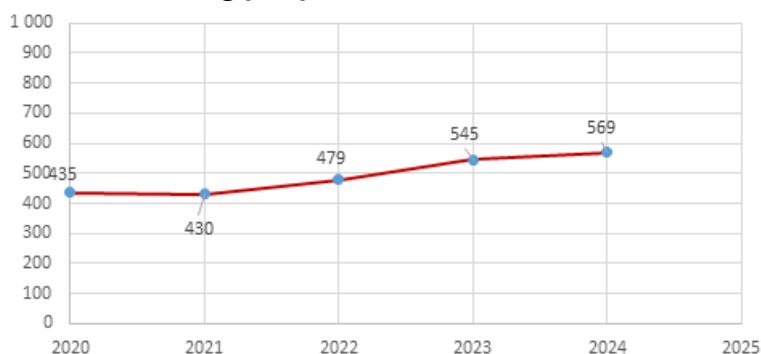
The proportion of hazardous waste in total waste did not change significantly.

Share of CIW/ Hazardous waste



• CIW • Hazardous waste

Hazardous waste, in mg per product manufactured



Note: An error in the reported number of products manufactured by GDL Circuits in 2023 has been corrected in the graph above.

The weight of hazardous waste in relation to the number of products shows a smaller increase (+4.3%) than in previous years.

The increase in the weight of hazardous waste in relation to the number of products (+4.3%) reflects the increase in the complexity of the average product at Group level, and in particular at MSL Circuits, but no new process generating hazardous waste is at the origin of this increase.

Among the actions taken to reduce waste, increased dematerialisation is limiting cartridge and toner waste.

BIODIVERSITY

The environmental impact analysis related to our electronics sub-contracting activity did not establish a significant impact on biodiversity.

None of the sites significantly consume wood, cotton, rubber or other natural materials whose production or sustainability could be problematic.

As a result, other than water and, indirectly, energy consumption and carbon footprint, this report does not present any indicators linked to respecting biodiversity.

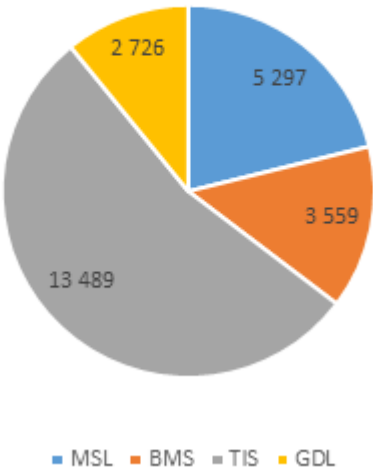
WATER CONSUMPTION

In 2024, ALL Circuits consumed 25,071 m3 of water across all of its sites..

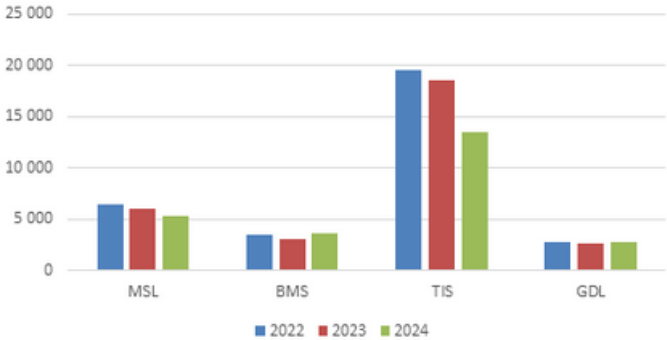
With the exception of TIS Circuits, where some industrial electronic boards are washed prior to HEC (High End Coating), water is almost exclusively used for sanitary purposes.

The drop in water consumption (-17%) comes mainly from TIS Circuits. Validation work is continuing with the customer concerned, to eliminate washing on these products.

Water consumption (m³) in 2024 by site

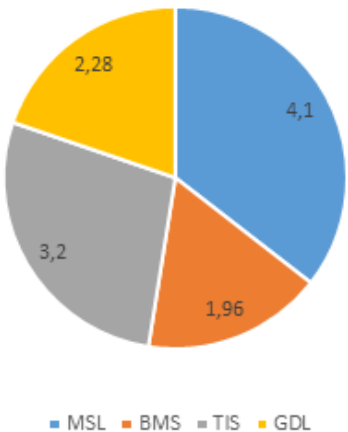


Evolution of water consumption by site



PAPER CONSUMPTION

Paper consumption (tons) in 2024 by site



In 2024, ALL Circuits consumed 11,5 tons of paper for printing.

This stable consumption throughout the Group in fact corresponds to a reduction at TIS and BMS, which offsets a more reliable accounting of paper supplies at GDL.

Efforts to reduce paper consumption on a day-to-day basis, by favouring on-screen consultation, therefore keep on bearing fruit.

RESPONSIBLE PURCHASING

Since 2023, ALL Circuits strengthened its Responsible Purchasing activities.

Responsible Purchasing is the adoption and integration of sustainable development practices in purchasing processes and decisions, taking social, environmental, ethical, economic and societal criteria into account.

The aim is to encourage constructive dialogue regarding CSR issues with ALL Circuits' suppliers, positioning them as real partners of change and ensure that CSR initiatives continue to emerge throughout the value chain.

To reach these objectives, ALL Circuits has set up three main actions:

- Introduction of a CSR self-assessment questionnaire for suppliers
- Signature by suppliers of a third-party Charter of Ethics
- Training buyers in Responsible Purchasing

In order to mutualize efforts in this area, the three main actions are coordinated and monitored centrally for the four **ALL Circuits** sites. This decision is justified by the fact that the list of preferred and strategic suppliers targeted are common to MSL Circuits, BMS Circuits, TIS Circuits and GDL Circuits.

THE INTRODUCTION OF A CSR SELF-ASSESSMENT QUESTIONNAIRE FOR SUPPLIERS

As part of the Responsible Purchasing initiative, a self-assessment questionnaire for suppliers has been introduced in 2022 and has been ongoing since. The aim is to assess them with social and environmental criteria.

It allows targeted strategic suppliers to assess themselves based on the following criteria:



Environmental

(Energy, water and waste management, carbon footprint, etc...)



Social

(Employee health, training, local initiatives, reducing inequalities, respect for statutory rest periods)



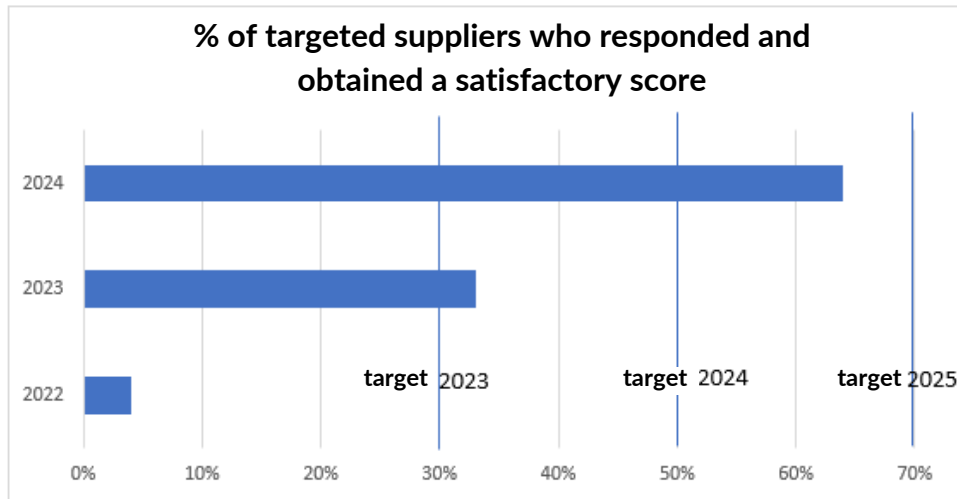
Ethics

(Compliance with legal working age, anti-corruption rules, etc.)

The completed questionnaires are analysed to monitor deployment of the approach and to measure the rate of participation of suppliers and their level of adherence to CSR criteria.

By December 31, 2024, the CSR questionnaire had been sent to 84% of our targeted strategic suppliers. We are delighted to announce that 64% of targeted suppliers had their CSR self-assessment validated by ALL Circuits in 2024, exceeding the target for the year (50%).

For 2025, the target will increase to 70%.



ALL Circuits expects its targeted suppliers to achieve a minimum score of 130 out of 158 to validate the questionnaire. Those achieving a score between 80 and 129 are asked to submit an action plan. In 2024, 23 % of targeted suppliers received this request.

For 2025, ALL Circuits will maintain its monitoring and continue its deployment to ensure that our suppliers continue to progress with us in our CSR approach.

In 2023, Patrick Lebossé, Purchasing Director for ALL Circuits, was appointed Chairman of the regional office of the « Conseil National des Achats (CNA) Centre-Val-de-Loire » and Director of the CNA.

This commitment is fully in line with our responsible purchasing strategy.

In December 2024, **ALL Circuits** became a signatory to the Responsible Purchasing and Supplier Relations Charter (RFAR) of the CNA. With its 10 commitments, the Charter aims to establish a balanced and sustainable relationship between signatories and their suppliers, respecting the rights and duties of each party.

ALL Circuits aims to adhere to the Responsible Purchasing and Supplier Relations Label (RFAR) in the coming years.



Patrick Lebossé,
Purchasing Director ALL Circuits



SIGNING OF THE ALL CIRCUITS THIRD-PARTY CHARTER OF ETHICS

ALL Circuits' third-party Ethical Charter enables it to formalise its values and best business practices. It formalises a number of codes and actions that go beyond the legal obligations of employers.

As part of Responsible Purchasing, ALL Circuits requests that its suppliers adhere to its principles and values by signing the Charter.

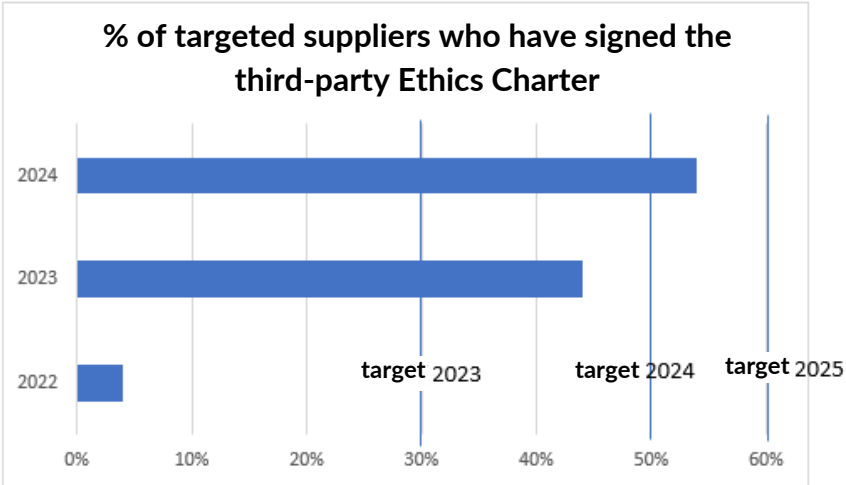
By signing it, the supplier certifies that they will ensure:

- an ethical and honest commitment with regard to its employees and the Environment,
- an ethical and honest commitment to its business relationships with its customers,
- an ethical and honest commitment to fair relations with its suppliers.

As several suppliers have their own ethical charter, ALL Circuits accepts these internal documents, provided that they include at least all the points of the ALL Circuits Charter of Ethics.

By 31 December 2024, 54% of the targeted suppliers had signed ALL Circuits Charter of Ethics or had signed an equivalent charter, with a target of 50%.

By 2025, the target will be 60%.



TRAINING BUYERS IN RESPONSIBLE PURCHASING

The main people concerned by Responsible Purchasing are buyers. A specific training on responsible purchasing has been developed and delivered to ALL Circuits' buyers.

The aim is to share with buyers the social and environmental issues of their businesses and help them integrate sustainable development and CSR into their activities.

Responsible purchasing training was carried out for the first time in 2023. Given the integration of new employees throughout the year, the target for 2024 was to train 90 % of buyers across all four sites. This objective was achieved, with a training rate of 91% for all sites combined (data as at 31/12/2024).

In 2025, ALL Circuits' goal is to pursue its efforts in buyer training, to reach 95% of buyers trained.

MANAGEMENT OF CONFLICT MINERALS

For years, the extraction and sale of certain minerals in the Democratic Republic of Congo (DRC) and neighbouring countries have helped to finance conflicts, thereby contributing to an emergency humanitarian situation.

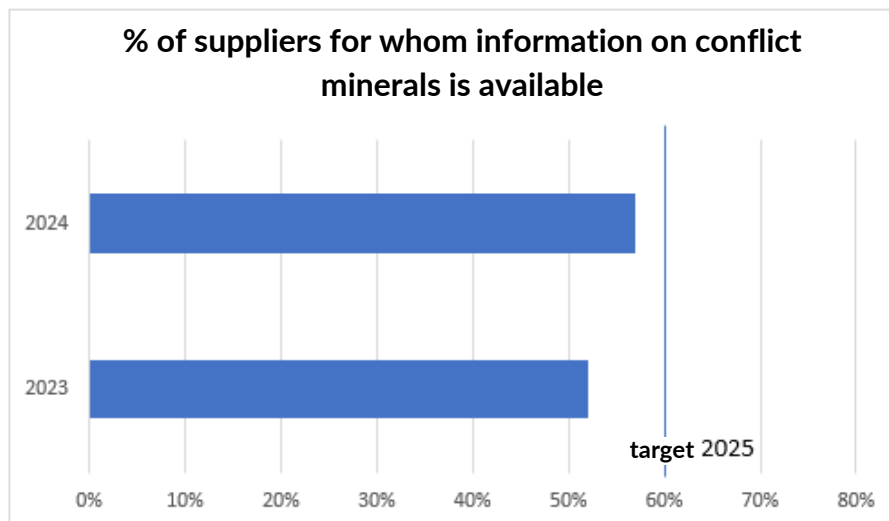
Conflict minerals are minerals extracted by various armed rebel groups in conditions of armed conflict and human rights violations. Profits from the sale of these minerals finance the continuation of fighting in ongoing wars. In order to put an end to the exploitation of these minerals, the Dodd-Frank Wall Street Reform and Consumer Protection Act includes Section 1502, "Conflict Minerals".

ALL Circuits does not directly purchase conflict minerals, whatever their source, nor does it knowingly procure any products containing conflict minerals from the conflict region.

To the extent that ALL Circuits' value-added service offering may include the manufacture of various products containing "conflict minerals" necessary for their operation or production, ALL Circuits is committed to working with its supply chain to increase transparency regarding the origin and traceability of minerals contained in products. ALL Circuits' due diligence practices are based on those described in the Organisation for Economic Co-operation and Development's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict or High Risk Areas.

In addition, ALL Circuits encourages its suppliers to adopt similar policies and management systems regarding conflict minerals and to make these efforts throughout their supply chain, to ensure that specified metals are sourced only from mines and smelters located outside the "conflict region" or from mines and smelters located in the conflict region and certified as "conflict free" by an independent third party organisation.

As of December 31st, 2024 the percentage of ALL Circuits suppliers for which CMRTs are available was 57%. The target for 2025 is 60% of ALL Circuits suppliers for which CMRTs are available.



Some of ALL Circuits' customers require information on the conflict minerals status of the parts they purchase. ALL Circuits is committed to meeting the needs of its customers by providing a full Electronic Industry Citizenship Coalition report on conflict minerals upon request. For greater transparency, ALL Circuits communicates via CMRT documents in order to create a link between its suppliers and its customers. ALL Circuits tracks the percentage of customer requests for BOM analysis of conflict minerals (CMRT for each component of the BOM).

As of March 4th, 2025, 75% of Group applications had been processed and 25% were in progress.

THE FINAL WORD

Concluding this annual retrospective means taking a moment to reflect on the path we've traveled, through the lens of a value dear to our industrial culture: continuous improvement, which drives us, year after year, to observe, evaluate, adjust, and progress sustainably.

As the Ecovadis rating reminds us: progress is a constant effort, requiring regularity, high standards, adaptability, and cooperation.

The past year confirmed that CSR topics are no longer on the margins: they engage, unite, give meaning to collective action, and increasingly contribute to affirming our identity.

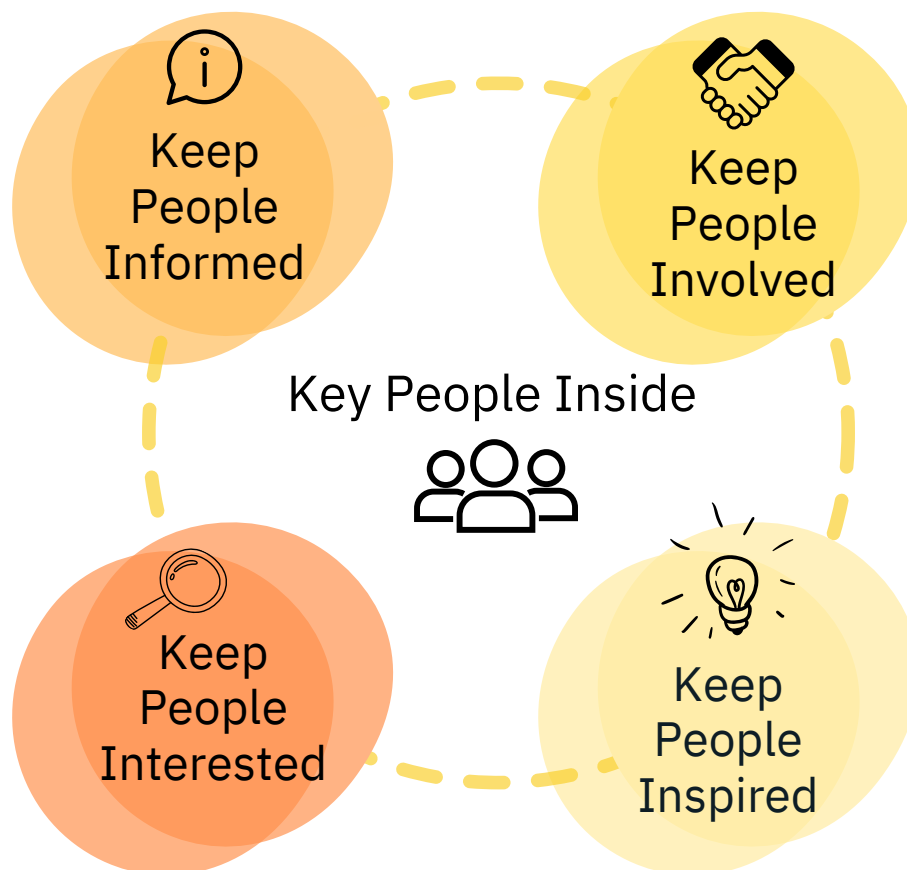
To highlight this dynamic, we've enriched this report with focuses on inspiring initiatives led by committed teams. Because beyond goals and figures, the abundance of these everyday actions reflects the climate that has taken root in recent years.

This dynamism is a success factor for the next steps ahead. In response to non-financial transparency obligations such as the CSRD, we are considering how to transform and better structure our reporting practices.

We will need to rely on broader, more rigorous, and better-coordinated mobilization.

Being able to count on everyone's involvement and the collective pride of contributing to a more sustainable trajectory for the group is a strong indicator—proof, once again, that CSR is not just about metrics. It is lived, shared, and embodied.

We recently translated this into a mnemonic visual, to keep in mind every day the essential conditions for improving our KPIs:



*Sabine Martins and Yann Lossouarn,
Facilitators of the CSR community, ALL Circuits*

