

# **2024 Corporate Social Responsibility Report**

**Statement of Non-Financial  
Performance**

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# 1. Limagrain, international seed and agri-food group

## 1.1 Profile

With its parent company a French agricultural cooperative based on the Limagne-Val d'Allier plain, in the heart of Auvergne, Limagrain is a seed and agri-food group with over 9,600 employees and a presence in 53 countries.

Using its historical expertise in plant improvement, Limagrain breeds, produces and sells field seeds and vegetable seeds with high added value. In order to add value to the crop production of the Cooperative's 1,300 farmer-members, the Group also deploys unique agri-food integrated chains both in France and abroad.

In a context of accelerating climatic, environmental, and demographic pressures, Limagrain contributes through its various business lines to addressing the agricultural and food challenges faced by the world.

### Key 2023-2024 indicators

**4<sup>th</sup>** largest seed company in the world

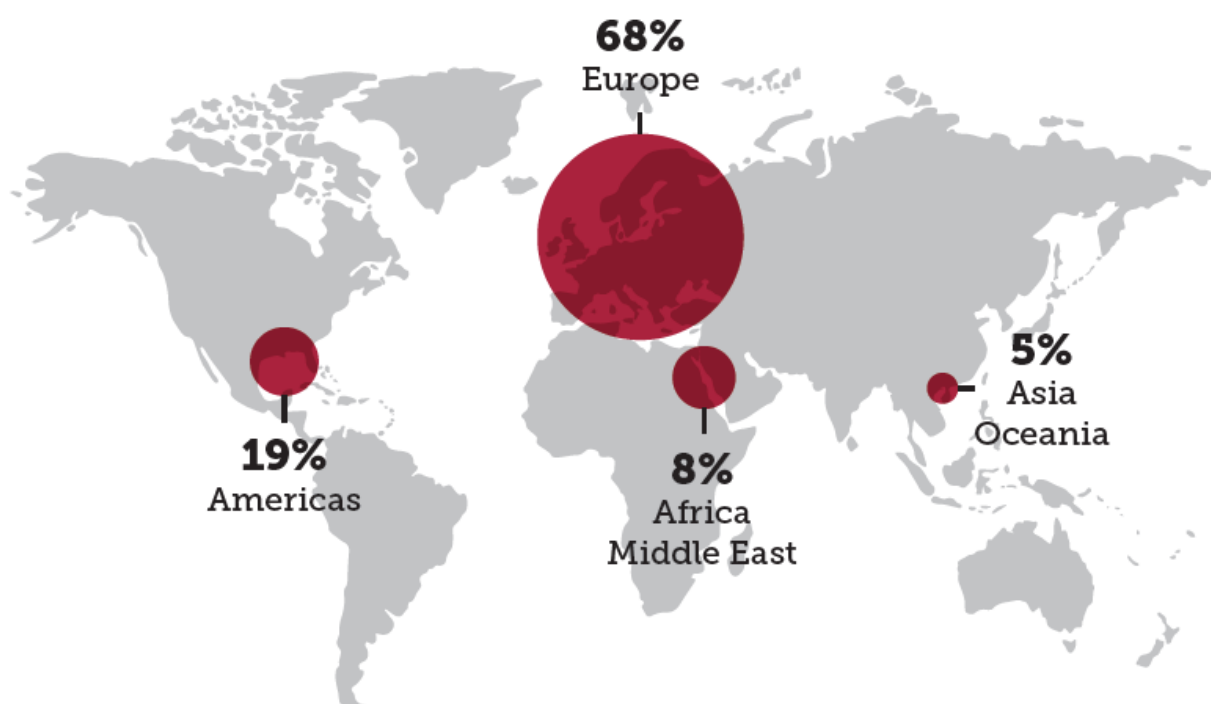
**2,522** million euros of consolidated revenue

**83** million euros of net profit

**9,688** permanent employees

Sales in nearly **150** countries

### Breakdown of 2023-2024 revenue per geographical zone (in % - revenue from ordinary activities)



## 1.2 The cooperative governance model

With an agricultural cooperative as its parent company, Limagrain has a unique governance model among the world's leading seed companies. The Cooperative's capital is held by its 1,300 farmer-members, who are the foundations of its stability. Governance is overseen by the Board of Directors, composed of dedicated, expert farmers elected by the members.

The Group is jointly managed by a Chairman, who is an elected farmer, and a CEO, who is an employee appointed by the Board of Directors. This tandem of elected farmer and executive is repeated throughout the six operational Limagrain Business Lines worldwide. The company's top executives, irrespective of their country of origin, hold equity in the Cooperative alongside the farmers, as "non-cooperator members". One of them, a female Director, sits on the Board of Directors.



**Sébastien Chauffaut**

CEO

**Sébastien Vidal**

Chairman

At Limagrain, the decision-making system comprises three governance bodies:

- **The Board of Directors** decides on strategy and oversees its direction. It comprises fourteen farmers and one executive director. One-third of the Board of Directors is renewed annually. It elects its Chairman and appoints the CEO following proposals by the Chairman and the Heads of the various Group business lines.  
>> It met twenty-two times during the fiscal period, dealing alternately with matters relating to the Cooperative and local, national and international issues.
- **The Bureau** proposes strategy. It comprises six elected farmers, members of the Board of Directors and three executives (the CEO, one Deputy CEO and the Head of the Cooperative).  
>> It met 21 times during the fiscal period.

Participation by Directors on the Board stands at 98.14% and 99.19% for the Bureau.

- **The Executive Committee** implements the strategic decisions. It comprises the CEO and the two Deputy CEOs, along with the heads of the Group's business lines and support functions.  
>> It met 14 times during the fiscal period and has now set one meeting per month.

## 1.3 Organization and business lines

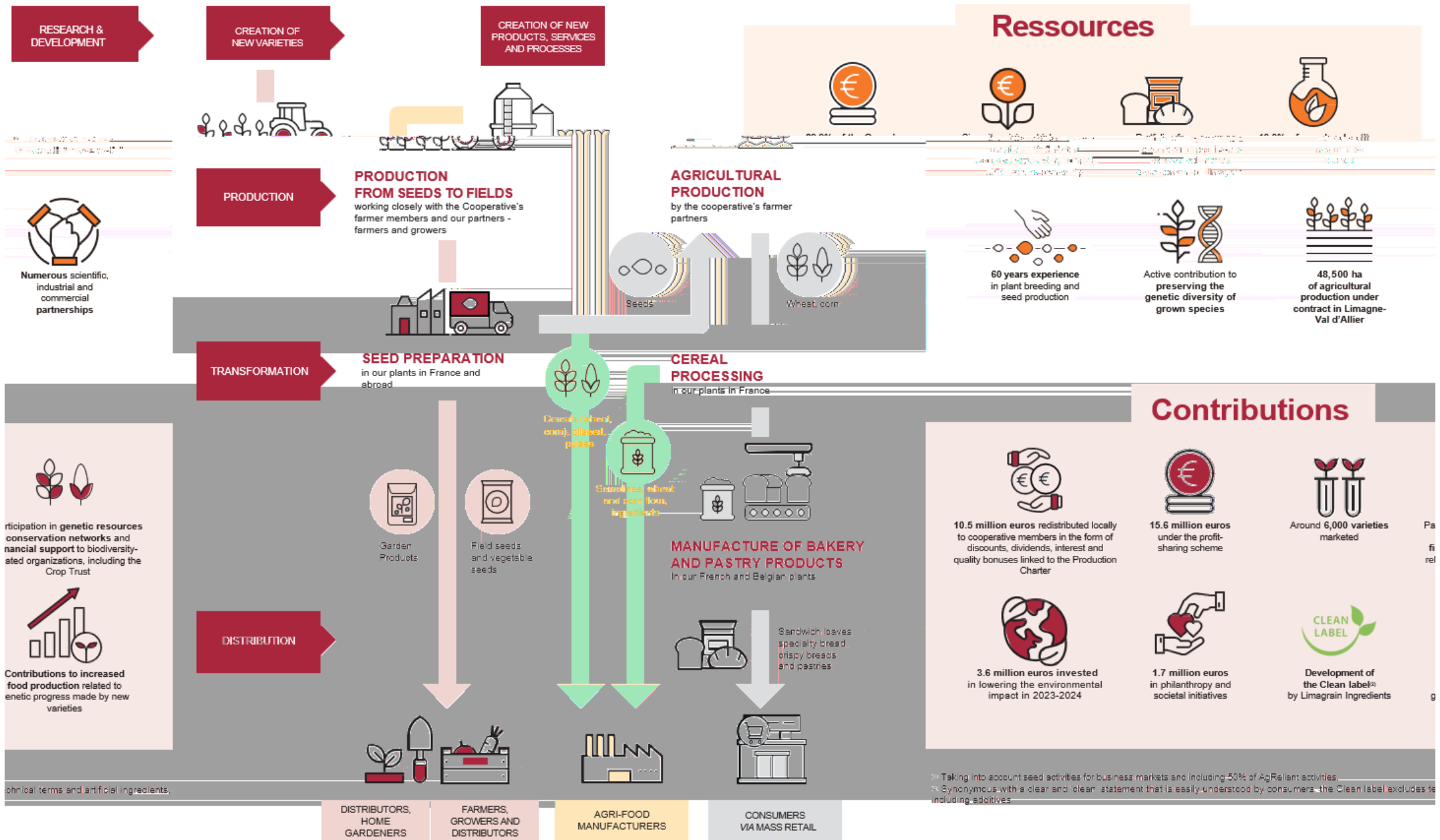
As a multi-species seed company, Limagrain focuses its expertise on creating new high-performance seed varieties and aims to enable farmers and market gardeners to produce more and produce better, whatever their production method and/or cropping system, problems and geographical location. Thanks to its organization based on proximity to its various markets, Limagrain is able to meet the expectations of its direct and indirect customers and be more efficient and agile, as well as raising its global position through strong, recognized commercial brands.

In addition, Limagrain is creating integrated chains for its cooperative members' produce in its region of origin, Limagne Val d'Allier. These channels create short supply chains that help ensure the long-term future of farms and the economic vitality of the local region.



# 1.4 The value creation model

As a seed and agri-food group, Limagrain has developed a unique value-creation model that positions it at the heart of the world's agricultural and food challenges, which include a rising world population, the impacts of climate change, geopolitical conflicts, sustainable management of natural resources and environmental protection, high food prices and increasing urbanization, etc.



## 2. Contributing to progress in food for a sustainable future

### 2.1 ESG principles fully integrated into its strategy

In December 2023, Limagrain launched Ambition 2030, its strategic roadmap for the next seven years. Applying to the entire Group, it aims to foster profitable growth and establish Limagrain as the global leader in the plant sector, preferred by employees, farmers and customers alike.

This unified vision is guided by Limagrain's four core values – audacity, cooperation, progress and perseverance – and reinforced by a purpose that truly reflects the Group's identity, culture and diverse business lines:

**Driven by the vision of farmers, Limagrain passionately brings out the best in plants to contribute to progress in food and build a sustainable future.**

Ambition 2030 is built on a strong corporate foundation of investment and innovation, organized around four key pillars.



The environmental, social and governance issues integrated by Limagrain are now anchored at the core of Ambition 2030 and of the Group's purpose in order to support the company in its transformation and ensure it is recognized as a high-performance, sustainable and responsible company. The Group's initiatives – such as its environmental policy, carbon trajectory, Diversity and Inclusion program, and the orientation of investments and research programs – will enable it to meet the needs and expectations of its various stakeholders, including the members, employees, customers and investors.

#### **The Global Compact commitment**

Limagrain has been committed to the United Nations Global Compact since 2013. The Group publishes an annual "Communication on Progress" (COP) setting out the progress it has made in terms of human rights, international labor standards, the environment and the fight against corruption.





## 2.2 Managing our ESG performance




As ESG challenges are fully integrated into the Ambition 2030 corporate strategy, the Group Executive Committee steers, monitors and defines the Group's ESG performance objectives.

The Corporate Departments concerned translate the objectives into roadmaps, working closely with the networks of experts in each of the Group's business lines.

The experts, in turn, are responsible for deploying and implementing these roadmaps



	<p><b>5</b> <b>Gender equality</b></p>	<p><b>5.1</b> End all forms of discrimination against women and girls throughout the world.</p> <p><b>5.5</b> Ensure women's full and effective participation and equal access to leadership positions at all levels of decision-making in political, economic and public life.</p>	<p><b>5.1.6.</b></p> <p><b>3.2.1; 5.1.6</b></p>
	<p><b>8</b> <b>Good jobs and economic growth</b></p>	<p><b>8.7</b> Take immediate and effective measures to abolish forced labor, end modern slavery and human trafficking, prohibit and eliminate the worst forms of child labor, including the recruitment and use of child soldiers, and, by 2025, end all forms of child labor.</p> <p><b>8.8</b> Defend workers' rights, promote safety at work and ensure the protection of all workers, including migrants, especially women, and those in precarious employment.</p>	<p><b>3.2.1; 3.2.4</b></p> <p><b>3.2.3; 3.2.4; 5.1.1</b></p>
	<p><b>10</b> <b>Reduce inequality</b></p>	<p><b>10.4</b> Adopt policies, in particular budgetary, wage and social protection policies, to progressively achieve greater equality</p>	<p><b>5.1.2; 5.1.4; 5.1.6</b></p>
	<p><b>12</b> <b>Responsible consumption and production</b></p>	<p><b>12.2</b> By 2030, achieve sustainable management and rational use of natural resources.</p> <p><b>12.3</b> By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses.</p> <p><b>12.5</b> By 2030, significantly reduce waste generation through prevention, reduction, recycling and reuse.</p> <p><b>12.6</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</p>	<p><b>4.2</b></p> <p><b>4.2.3.</b></p> <p><b>4.2.3.</b></p> <p><b>3.2.1; 3.2.2 ; 3.2.3; 3.2.4; 4.2</b></p>

	<p><b>13</b> <b>Measures to combat climate change</b></p>	<p><b>13.1</b> Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p>	<p><b>4.1; 4.1.1; 4.1.2; 6.1.1</b></p>
	<p><b>15</b> <b>Life on earth</b></p>	<p><b>15.6</b> Promote fair and equitable sharing of the benefits arising from the utilization of genetic resources and promote appropriate access to such resources, as decided at international level</p> <p><b>15.a</b> Mobilize and substantially increase financial resources from all sources for the conservation and sustainable use of biodiversity and ecosystems.</p>	<p><b>3.3; 4.1</b></p> <p><b>4.1</b></p>
	<p><b>16</b> <b>Peace, justice and efficient institutions</b></p>	<p><b>16.5</b> Substantially reduce corruption and bribery in all its forms</p> <p><b>16.b</b> Promote and enforce non-discriminatory laws and policies for sustainable development</p>	<p><b>3.2.1; 3.2.2; 3.2.4</b></p> <p><b>3.2.1; 4.1; 5.1.6</b></p>

## 2.4 Non-financial risks and Limagrain's ESG challenges

Based on the materiality analysis, the ESG challenges have been selected with respect to their importance for the Group and its external stakeholders.

Among these themes (presented in Chapter 3), 12 non-financial risks have been identified, in consultation with the Group's Insurance and Risk Management Department, Human Resources and CSR Department, and Sustainable Performance Department. These non-financial risks correspond to the major risks originating from Limagrain's risk mapping.

ESG themes	ESG challenges	Identified and associated non-financial risks	Chapter reference
Governance	Helping the sustainable performance of cooperative members' farms	Loss or reduction of crop areas	3 / 3.1 Sustainable farm performance
	Acting in accordance with Limagrain's ethical principles and Code of Conduct	Nonconformity or inadequate standards of conformity  Cybersecurity	3 / 3.2.1 Business ethics, 3.2.2 Anti-corruption, 3.2.3 Human Rights and Rights of the Child, 3.2.4 Responsible Purchasing policy  3 / 3.2.5 Protection of data and information systems
	Fostering societal discussions on seed issues	Damage to reputation or image	3 / 3.3 Relations with stakeholders and participation in public debate
Environment	Preserving and enhancing plant biodiversity	Non-respect for intellectual property rights	4 / 4.1 Preserve and enhance crop biodiversity
	Limiting the environmental impact of Limagrain's activities	Pollution and environmental nonconformities in sites  Failure to meet carbon trajectory commitments	4 / 4.2.1 Carbon footprint and energy, 4.2.2 Water and effluents, 4.2.3 Waste, 4.2.4 Biodiversity  4 / 4.2 Environmental impact, 4.2.1 Carbon footprint and energy

ESG themes	ESG challenges	Identified and associated non-financial risks	Chapter reference
Social	Creating an environment conducive to professional growth	Reduced security of people and property / Harm to employee health and safety / Reduced security of property  Recruitment difficulties and loss of talent	5 / 5.1.1 Safety and security of people and property  5 / 5.1.3 and 5.1.5 Attractiveness and talent management, 5.1.4 Remuneration policy, 5.1.6 Diversity and inclusion
	Promoting a shared culture	Recruitment difficulties and loss of talent	5 / 5.2 Employee motivation and engagement
Societal	Proposing innovative solutions based on plant genetics	Nonconforming product quality, including food safety	6 / 6.1.1 Plant breeding, 6.1.2 Nutritional quality and the safety of products
	Engaging with the local communities surrounding our sites	Damage to reputation or image	6 / 6.2.1 and 6.2.2 Local development, 6.2.2 Support for communities and philanthropy

## 2.5 The effects of major crises

### 2.5.1 The Russia-Ukraine conflict

Limagrain operates in Ukraine and Russia through: Limagrain Field Seeds (Europe, Field Seeds), Vilmorin-Mikado and Hazera (Vegetable Seeds). These entities perform research, distribution/storage and sales functions, as well as hosting administrative sites. They do not have their own production sites. Overall, sales in the Ukraine-Russia region represent 7.7% of the Group's total revenue.

An assessment of the major risks to the Group's activities has been conducted. Specific action plans have been drawn up to deal with the following non-financial risks:

- **Risks relating to the safety of people and property:** From the very start of the conflict, Limagrain has ensured the safety and integrity of the personnel on site. Through its subsidiaries, Limagrain has maintained permanent contact with its 110 Ukrainian employees and their families and has provided them with logistical and financial assistance.
- **Cybersecurity risks:** From the outset of the conflict, cybersecurity measures were deployed to mitigate the risk of cyberattacks and ensure business continuity.
- **Risk of damage to Limagrain's reputation or image:** as international sanctions never target seeds (food production), Limagrain has chosen to maintain its activities in Russia, a country that plays an essential role in global agricultural production. The Group has nevertheless suspended its project to build a seed plant in Russia.
- **Operational risks:** In pursuing its activities in Russia, Limagrain must take into account long-term impacts such as regulatory changes, logistical costs and supply difficulties. It ensures compliance with the sanctions adopted by the European Union against Russia, as well as monitoring compliance by its two Russian subsidiaries.

Limagrain continues to remain vigilant in view of the uncertainty surrounding the future of events.

## 2.5.2 The terrorist attacks against Israel

On Saturday October 7, the State of Israel was the target of violent terrorist attacks, mainly focused in the southern part of the country on the outskirts of the Gaza Strip.

Limagrain operates in Israel through its subsidiary Hazera (Vegetable Seeds) and has two sites - one in Sderot and the other in Berurim - both located in the immediate vicinity of the Gaza Strip.

At the time of the attacks, Limagrain had 394 permanent employees working at these two sites. Sadly, one employee died shortly after the start of the conflict in an attack on his home. Other employees had to face very difficult situations, notably the loss of their loved ones or the need to leave their homes.

Limagrain, in close collaboration with Hazera's management, reacted immediately by providing assistance to all employees. As their safety is Limagrain's top priority, both sites were temporarily closed until the situation became clearer and everyone's safety could be guaranteed.

Increased vigilance of the situation and permanent security in the area enabled both sites to be reopened. Thanks to the resilience and commitment of all our employees, Hazera's operations in Israel were swiftly resumed without any major impact.

Furthermore, temporary travel restrictions were introduced, placing Israel on the list of prohibited destinations for business travel.

Given the uncertain evolution of events, Limagrain remains vigilant and continues to monitor the situation closely.

## 2.5.3 Water resources management

Access to water is a major challenge for the development of Limagrain, agriculture and the regions in which we operate. With climate change and the intensification of extreme weather events (severe droughts and floods), water management is becoming increasingly strategic and a top priority, so that farmers can continue to produce quality crops in the required quantity.

To meet this challenge, Limagrain is committed to improving water efficiency through the creation of new, more drought-tolerant seed varieties, more appropriate agronomic practices, and more water-efficient industrial facilities.

Moreover, water resource management has become a societal issue that is increasingly the subject of debate, potentially leading to crisis situations.

These crises can have an impact on the company's reputation and image, as well as on the safety of people and property. As such, Limagrain has set up a crisis management system to anticipate these risks in the event of any action being taken against the company.

## 3. Governance issues

### 3.1 Helping the sustainable performance of cooperative members' farms





**Identified and associated non-financial risk**  
Loss or reduction of crop areas

#### Approach

Since 1965, Limagrain has been contributing to the vitality and sustainable performance of farms in the Limagne-Val d'Allier region. In addition to defending the remuneration of its members, its vocation is reinforced by major current challenges, including water resource management, carbon footprint reduction, preservation of biodiversity and renewal of farming generations.

Through its seeds, corn and wheat integrated chains, combining production under contract from farmers and the local set up of dedicated industrial facilities, the Co-operative is preserving family farming and creating jobs in the local area.

Limagrain is still the only player in the market that is able to control the whole of its integrated corn and wheat chains, from the breeding of the seeds to the production of ingredients or bread. The Cooperative can draw on the Group's plant research facilities to develop new specific varieties that are adapted to the Auvergne region, and that meet the requirements of farmers, as well as the qualities demanded by customers and the expectations of consumers.

To supplement its traditional integrated chains (corn and wheat), Limagrain has diversified into wine production, with Desprat Saint-Verny, and is developing new chains, providing farmers with further added value and supplementary income, in support of family, local and diversified agriculture.

#### Deployment

In order to ensure the sustainable performance of farms, Limagrain is working on various aspects related to the conditions of production, together with adding value and diversifying activities. But also, and above all, water, which, like seeds, is a vital cog in the wheel of food production.

##### 3.1.1 Securing access to water

To ensure the operation and sustainability of its members' farms, Limagrain advocates a multi-use approach to water, in consultation with all stakeholders. The Cooperative supports the implementation of solutions adapted to the situation of each region, in terms of saving (reducing intake for human activities), boosting (boreholing and organizing sustainable storage) and reusing water resources (treated wastewater).

#### **NEW 2024 INITIATIVE**

The Cooperative offers its members customized support in optimizing water management on their farms. This can help them find solutions suited to their land, such as:

- the use of decision-making tools, including tensiometric probes, capacitive probes and weather stations.
- installing more efficient equipment, for example, replacing irrigation cannons with pivots can save between 10% and 25% water (source: IRSTEA).

### **3.1.2 Customized cropping**

#### **- Testing crop systems**

For several years now, the Cooperative's farmer members have been dealing with the effects of climate change, reflected most notably in heavy rainfall over short periods and increasingly frequent droughts. They are also having to comply with additional regulatory requirements concerning the use of agricultural inputs.

The "Cropping Systems Matrix" set up by the Limagrain Cooperative is designed to explore and field-test techniques for maintaining the productivity of agricultural production - essential to the viability of farms and agri-food chains - while adapting to climatic fluctuations and integrating regulatory requirements.

The Domaine de Mons, located in Aubiat (Puy-de-Dôme, France), has been chosen as the site for this unique experiment. Comprising several dozen trial plots, the platform will be used to experiment with alternative and innovative cropping systems incorporating multiple parameters, such as tillage, rotation, plant cover, species, crop rotation, irrigation, fertilization, crop protection and carbon storage. At the end of several annual cycles of experimentation, the results will be used to provide targeted technical advice for the deployment of the most efficient cropping systems, adapted to the region. Limagrain benefited from the expertise of CIRAD (the Centre for International Cooperation in Agronomic Research for the Sustainable Development of Tropical and Mediterranean Regions) to design the project, which was rolled out in 2022. This 12-year project is a concrete example of the support provided by the Limagrain Cooperative to its members.

#### **- Improving farming practices by digitally sharing crop itineraries**

The Cooperative is also committed to working with its members in digitizing agriculture with tools for measuring, monitoring and managing crops. Understanding individual farming practices, assessing their impact on production and testing 'alternative' itineraries, in order to identify the best local options, are also part of the Cooperative's digitization objectives. Using digital tools, each of the 650 farmers who share their annual experience contributes to the collective knowledge base and provides the community with more precise advice, particularly in terms of crop placement.

### **3.1.3 Seeking greater added value**

Limagrain is enhancing its agronomic support services and, in 2021, introduced the "Limagne Charter," a production charter that engages all stakeholders in the wheat integrated chain. It is aimed at improving soil fertility, preserving biodiversity, reducing standardized pesticide residues and carbon storage. An analysis of the results of the campaign conducted during the fiscal period (2022 sowings) shows that 60% of the contracted hectares of wheat were tracked under the "Limagne Charter", and that by applying its recommendations and respecting its criteria, a significant additional overall value was generated for the producers concerned.

### **3.1.4 Proposing new activities or sources of income to members**

Limagrain Coop has set itself the goal of providing cooperative members with business opportunities that help ensure the long-term future of their farms, through:

- The development of new integrated chains, such as camelina, alfalfa hay and pulses. To enable more farmers to get involved, other crops are being tested, such as durum wheat, garlic, potato and beetroot. In this context, Limagrain is involved in the industrial tools needed to add value to the crops grown by its members.
- The contribution of new activities, which generate additional income for members. Limagrain then secures the activity proposed to the farmers and acts as coordinator. This is already the case for the production of insects through the company INVERS, or young shoots through the company VIF, two companies in which Limagrain has taken a capital stake.

### Key performance indicators

**48,500 hectares** of crops contracted (including 23,600 hectares of wheat) in the Limagne Val d'Allier plain (France) with its cooperative members.

**650 farms** use IT tools to share their crop monitoring data with the Cooperative.

#### *Summary table of indicators*

ESG challenge	Key indicators	2023-2024 data
Help the sustainable performance of cooperative members' farms	Hectares of crops under contract	48,500
	No. of farms using an IT tool to monitor crops	650
	Redistribution of earnings (amount of rebates, dividends, interest on shares and "Limagne Charter" bonuses paid)	10.5 million euros

## 3.2 Acting in accordance with Limagrain’s Ethical Principles and Code of Conduct



### Identified and associated non-financial risks

- Nonconformity or inadequate standards of conformity
- Cyberattacks

Given the complexity of seed production and distribution circuits, the multiplicity of private and public players on the market, the strategy of development throughout the continents and Limagrain's model of high level of delegation, it is particularly crucial for the Group to be vigilant about the compliance of its practices with business ethics principles and laws. These are increasingly of an extraterritorial nature, and relate in particular to bribery, Human Rights, international labor standards, health and safety and respect for the environment.

### 3.2.1 Disseminating and enforcing business ethics

To address ethical issues, the Group has set up a policy and tools to encourage employees to adopt a culture of questioning. The aim is to promote a mindset of responsibility in each employee, whilst relying on collective intelligence to learn how to manage ambiguities, complexity and the interpretation of rules with discernment in all situations.

During the fiscal period, “Ethics” was incorporated into the Legal & Compliance Department, to create a “Compliance, Ethics and Litigation” department that also includes Personal Data.

Business ethics are deployed through the Ethical Principles and Code of Conduct. Accompanied by an e-learning program available on the intranet, it provides employees with ethical references and the rules with which they must comply. More broadly, this program has been designed to deal with ethics globally, within the scope of all activities, and is a binding document for all Group entities worldwide.

During the 2023-2024 fiscal period, 773 employees successfully completed the ethics e-learning program.

#### Key performance indicator

**5,117 employees with Internet access** had followed the Code of Conduct e-learning program on 30 June 2024, totaling around 55% of all employees with Internet access

## 3.2.2 Anti-corruption

The “BE&AB” (Business Ethics & Anti-Bribery) project goes beyond mere compliance with the Sapin II law in that it also covers issues relating to insider trading and lobbying. It is led by the Legal & Compliance Department, and more specifically its Compliance, Ethics and Litigation Department, with the Group's Deputy CEO as sponsor. The network of legal experts has been entrusted with deploying the scheme and implementing the tools (adapting them where necessary) in each entity. The Risk & Internal Audit Department also contributes to certain aspects, such as risk mapping.

The implementation of the BE&AB project is based on a system comprising:

- a specific mapping of corruption and influence peddling risks. As an essential starting point, this map is regularly updated, following the example of Limagrain's risk mapping process;
- the Ethical Principles and Code of Conduct, translated into 17 languages<sup>1</sup> and available both to employees on the Intranet and to external stakeholders on the website. These documents, backed up by an e-learning program for all employees with Internet access, are regularly communicated. At the end of the fiscal period, e-learning was integrated into iHris Learning, Limagrain's in-house e-learning library. This will make it easier to track validation by all employees. For those without Internet access, some subsidiaries have introduced awareness-raising initiatives;
- third-party assessments and accounting audits are routinely implemented throughout the Group. Traceability of all these assessments has been integrated into the process, in order to know why and by whom the choices were made;
- a Group ethics whistleblowing scheme available to all employees via the intranet, and to external third parties via the Group's website. Widely publicized via e-learning, it received 4 reports during the fiscal period, all relating to HR issues. Their diverse geographical origins show that knowledge of the system is well established throughout the Group. The technical evolution of e-learning should enable the scheme to be further enhanced.

To ensure the consequences of internal corruption cases are dealt with consistently throughout all Limagrain companies, the Human Resources Department has started harmonizing disciplinary measures across all Business Lines. The aim is to ensure that appropriate disciplinary measures are in place throughout the Group to deal with the various types of corruption, and that these are known and recognized by employees and any staff representation bodies.

## 3.2.3 Respect for Human Rights and the Rights of the Child

### Policy

Limagrain's development strategy on every continent, and its involvement in agricultural seed production activities performed by the Group's own structures or through the use of sub-contractors, require particular vigilance with regard to respect for fundamental rights, including Human Rights and the Rights of the Child.

In many countries, farming is by its very nature a sector that requires seasonal labor. This temporary nature can be a source of pressure in terms of the working conditions offered to an often-dependent workforce. Furthermore, due to mobility and the temporary nature of jobs, it can be difficult to monitor working conditions.

To guard against unethical practices, our purchasing contracts include ethics compliance clauses, and their digital version includes a link to the Ethical Principles and Code of Conduct document, which contains explicit commitments: *“The Group ensures that it only contracts with suppliers who do not use illegal child labor or forced labor. The Group is attentive to compliance by its suppliers and customers with the principles of the International Labour Organization on fundamental social rights.”* “

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<sup>1</sup> Arabic, Chinese, Dutch, English, French, German, Hebrew, Italian, Japanese, Portuguese, Russian, Spanish, Swahili, Thai, Turkish, Ukrainian and Vietnamese.

## Deployment

The Group is very aware of the reality of work practices in certain geographical areas and for certain activities related to seed production. All entities implement context-specific actions, whether by adding special clauses to production agreements, raising awareness among teams monitoring production in producers' fields, or restricting the employment of workers under the age of 18, in accordance with national and international laws.

In India, for both the Field Seeds and Vegetable Seeds Business Lines, local companies work together and have drawn up specific programs.

For Field Seeds, the Human Resources Department of Limagrain India has set out recruitment and staff management procedures in its internal rules and regulations that strengthen the fight against child labor and rigorously comply with local regulations. Furthermore, strict social clauses are included in all contracts with suppliers, specifying the prohibition on child labor, subject to suspension of the contract.

Limagrain India continued with the project launched during the previous fiscal period under the auspices of the ECHO program, which sets out to guarantee minimum remuneration for castration work on corn seed production plots. This program is monitored and evaluated by the ECHO Forum, which carries out audits on Limagrain production sites.

In Vegetable Seeds, HM.CLAUSE India is involved in tackling child labor in subcontracted seed production, since the start of its multiplication activities in 2012. Since then, the company has introduced many initiatives under a continuous progress approach and has created a CSR department reporting to Executive Management.

- As part of its specific CSR program, HM.CLAUSE India has rolled out a complete procedure aimed at eradicating child labor in India, called the *Child Labor Awareness Program*. Having set the minimum working age at 16, compared with 14 set out in legislation, HM.CLAUSE India added teenage work to its CLAP program during the fiscal period, and set the minimum working age at 18, in line with new amendments to local laws and regulations. The company sets out prohibitions for its producers and subcontractors via contractual clauses, and has also drawn up contractual penalties for producers who fail to abide by their commitments, up to and including suspension of the subcontracting agreement;
- In this context, the company organizes numerous awareness-raising meetings with producers and monitors activity in the fields;
- HM.CLAUSE India also used the occasion of World Day Against Child Labour to organize events to raise awareness of this issue among local residents, as part of the ECHO (Enabling Child and Human Rights with Seeds Organizations) program. Indeed, HM.CLAUSE India is an active member of, and one of the main contributors to, ECHO, which was launched in 2018 in India to address this issue;
- Lastly, the company regularly discusses these issues with a wide range of stakeholders, including government and local authorities, other locally active seed companies and their federations, and NGOs such as Unicef locally and Advocating Rights in South Asia (Arisa).

As regards combating sexual harassment, HM.CLAUSE India has an internal procedure for collecting and handling reports, called POSH (Prevention of Sexual Harassment). The system is managed by the Internal Complaints Committee (ICC). Training sessions have been organized for all employees, even those without Internet access, with the aim of raising awareness of this subject and of the responses provided by HM.CLAUSE India.

Lastly and more generally, the worldwide rollout of the Group's Diversity & Inclusion (D&I) Charter (see section 5.1.6) contributes to the deployment of initiatives in this area.

## 3.2.4 Deploying a responsible purchasing policy for our suppliers

### Approach

As regards supplier relations, Limagrain strictly meets criteria for non-economic dependency and coordinates a substantial part of its procurement and purchasing conditions through a dedicated internal organization, the Group Purchasing Coordination department, which incorporates representatives from different entities structured into Steering Committees by service or product category.

As it is convinced that supplier relations are an important lever for creating value, the Group Purchasing Coordination department, which manages 9% of the Group's purchasing expenditure, regularly changes its processes to include social-environmental criteria on the basis of responsible purchasing repositories<sup>1</sup>.

To ensure suppliers respect Human Rights, in particular labor legislation, the Purchasing process includes monitoring the Obligation of Vigilance (combating undeclared labor – French regulations only). The process also provides for due diligence and monitoring of all active and new suppliers in the fight against corruption. The department also issued a *Request for Information* (RFI)<sup>2</sup> to all its active and potential suppliers, to gather more information about them and identify any inherent risks. The RFI, which was fully digitized during this fiscal period and is currently being rolled out in the subsidiaries, provides information on the organization, strategy, financial data, quality policy, risk management, CSR, progress plans, supply chain organization and motivation to develop partnerships with the Group. This self-assessment of CSR maturity is based on objective criteria such as CSR assessments carried out by third parties, membership of the Global Compact and ISO certifications, the veracity of which is systematically checked and reviewed annually.

### Key performance indicator

**95.4%** of the 152 suppliers evaluated by the Group Purchasing Coordination Department have declared that they are pursuing a CSR policy, with 19.7% declaring "advanced maturity" in the area.

In a parallel move, in November 2012, the Group signed the Mediation Charter drawn up by the Paris Mediation and Arbitration Centre (CMAP), thereby committing to avoiding litigation and favoring the amicable resolution of disputes through mediation whenever appropriate.

By the very nature of their activity, buyers are particularly exposed to the risk of corruption. A Purchasing Ethics Charter has therefore been drawn up to formalize an individual undertaking not to give in to bribery or any other unethical practices. It has been signed by 545 buyers working for 30 Group companies.

Finally, in order to monitor the performance of its responsible purchasing more closely, the Group has introduced a process to define the relevant indicators and rolled them out over the 2023-2024 fiscal period. The first of these is compliance with payment deadlines, a major component of supplier relations. This indicator, which corresponds to the percentage of invoices paid on time, is calculated for each company. At the level of the Group's holding company - Groupe Limagrain Holding - this stands at 88.7% for the 2023-2024 fiscal period, down on 2022-2023 (93.1%). An action plan has therefore been put in place to improve this indicator and reach the 90% target.

<sup>1</sup> Responsible Purchasing and Supplier Relations Charter, ISO 20400, United Nations Global Compact.

<sup>2</sup> The RFI helps to manage the risk relating to the duty of care (respect for human rights, labor rights - health, safety and the abolition of child labor - and limiting the impact on the environment).

### 3.2.5 Protecting data and information systems

Information systems are essential to all the Group's operations, and their importance continues to grow. This increased dependence exposes the Group to a growing risk of cyber-attacks, which could lead to disruptions in services to our members and customers, data theft or acts of fraud.

#### Approach

Aware of the need to prevent and minimize cybersecurity risks, the Group has developed an ambitious Information Systems Security (ISS) program. This program is structured around a cybersecurity policy, an operational manual and guidelines which are provided to all employees and IT teams.

A specialized team of experts has been set up to manage the program. It works closely with all Group stakeholders to ensure business continuity and the protection of sensitive data.

#### Coordination and deployment

This proactive, global approach is primarily driven by the Cybersecurity team, while also involving the IT teams and Cyber representatives from the various Business Lines.

The key initiatives of the Group's cybersecurity program are aligned with the six pillars of the National Institute of Standards and Technology (NIST) framework as follows:

- **Govern:** Governance is established through the **SSI dashboard**, which monitors strategic cybersecurity indicators and oversees program management. This ensures robust supervision and control of security practices
- **Identify:** The **awareness program** identifies gaps in employee knowledge and skills and addresses them through training and practical exercises, such as phishing simulations and password-strength evaluations.
- **Protect:** Security is embedded from the outset of every IT project through the **Security-by-Design** process, leveraging IT governance and enterprise architecture to safeguard systems against potential threats.
- **Detect:** The **Security Operations Center (SOC)** enables the detection of cybersecurity incidents, operating 24/7 to quickly analyze and qualify threats.
- **Respond:** **Crisis management and business continuity** procedures are in place to effectively handle a range of threat scenarios, including ransomware attacks. Regular drills are conducted to test and refine these procedures.
- **Recover:** Our information system **backup and recovery strategy** ensures the swift restoration of operations after a cyber-attack, minimizing disruptions to business activities.

#### Let's strengthen cybersecurity together!

Cybersecurity is strongly linked to the "Employees" pillar of our Ambition 2030 strategy. Indeed, all employees are a potential point of vulnerability for our IT system, but they are also our best line of defense. This is why we are continuing the cybersecurity training program, started in 2022, for around 9,000 users. A number of interactive awareness-raising modules and checks have addressed different aspects of cybersecurity and ensured that everyone is familiar with them. Thanks to the support of the management chain and the regular publication of performance indicators, we have achieved an exceptional participation rate of 91%. The program is set to continue for 2024-2025, with a quarterly frequency and continuous checks to ensure that best practices have been adopted and understood.

### Key performance indicator

**98%** of users demonstrate appropriate and cautious behavior during phishing awareness tests which require them to enter a password.

### Key result indicators

**388 external vulnerabilities** resolved

**3 security incidents** with a significant business impact resolved → the Security Operation Centre deals with 1,500 incidents with a minor business impact per month.

To successfully complete the e-learning courses, a **minimum score of 75%** on the quizzes is required.

#### Summary table of key indicators and targets

ESG challenge	ESG sub-challenge	Key indicators	2023-2024 data	
Acting in accordance with Limagrain's Ethical Principles and Code of Conduct	Disseminating and enforcing business ethics  <i>Target on 31.12.2021: 75% employees with Internet access successfully completed the e-learning course</i>	As of 30 June 2024, the number of employees with Internet access who had completed and validated the code of conduct e-learning course	5,117, or 55% of employees with Internet access	
	Deploying a responsible purchasing policy for our suppliers	Proportion of suppliers evaluated by the Purchasing Coordination Department declaring that they are pursuing a CSR policy	95.4%	
	Protecting data and information systems	Proportion of users demonstrating appropriate behavior during phishing awareness tests (including the ability to detect an attack)		98%
		No. of external vulnerabilities corrected		388
		No. of major security incidents resolved		3

## 3.3 Fostering societal discussions on seed issues



Members



Employees



Customers



### Identified and associated non-financial risk

Damage to reputation or image

### Approach

Discussion with stakeholders is a key component of Limagrain's CSR program. As regards risk, developments in science and agriculture are currently the subject of heated debate, intensified by social media, as well as geopolitical, energy and health crises. Many organizations are questioning the progress made over recent decades and this affects all areas of these disciplines.

Seeds, which involve both science and agriculture, as well as both food and nature, are the subject of many debates and virulent, even violent, disputes. This is particularly the case in developed countries such as France, Limagrain's country of origin, where disputes over progress are strongest. They affect a wide range of subjects (including intellectual property, product quality, biodiversity and breeding techniques), take very different forms and could have negative effects on Limagrain's sales, results, image, attractiveness and development prospects.

### Key performance indicators

**Approx. 300 employees** involved in around one hundred organizations representing the Group's business lines on all continents

A budget of between **200,000 and 300,000 euros** devoted to "Institutional Affairs" (HATVP declaration<sup>1</sup>)

### Deployment

In order to limit the development and scope of criticism and attacks against the Group, as well as their potential impact, Limagrain has introduced measures to mitigate this risk and react in the event of a media crisis.

The Communication and Institutional Relations Department, in conjunction with the Governance, Risks and Compliance Department, is focusing the measures on:

- Limagrain's involvement in professional seed organizations both at national level – with the GNIS (National Inter-branch Group for Seeds and Plants) and the UFS (French Seed Union), European level – via Euroseeds – and international level, through the International Seed Federation (ISF). As such, it actively participates in debates on agriculture and, more specifically, on its seeds business, including intellectual property, access to genetic resources and use of plant biotechnology, especially in the field of scientific research.
- The strengthening of relations, particularly with European, national, regional and local authorities, in order to present the Group, its business lines and sites, as well as its challenges and risks. This preventive action helps to improve understanding and community outreach in times of crisis and in situations where the intervention of public and local authorities is necessary. It also ensures that the expectations of the Group's stakeholders are taken into account when defining actions.

<sup>1</sup>In France, since 2019, the law has made it mandatory to declare to the High Authority for the Transparency of Public Life (HATVP) all expenses incurred due to relations with decision-making bodies at the national level (Presidency of the Republic and Government, National Assembly and Senate). Henceforth, those incurred with local authorities of over 100,000 inhabitants (Region, Département, Communauté d'Agglomération or Commune) must also be declared.

During the 2023-2024 fiscal period, the Group's representatives regularly took part in debates where they had the opportunity to present Limagrain's actions and challenges, as was the case, for example, at a conference on NGT at the International Agricultural Show in Paris. The French Minister for Agriculture and the Minister for Francophonie and Cooperation also visited Limagrain's research center and production sites in Auvergne. Finally, the *Sommet de l'Élevage*, a livestock summit organized each year in Clermont Ferrand, is also a key opportunity for meeting with various stakeholders, including ministers, elected representatives and associations.

#### **NEW 2024 INITIATIVE**

Through its Group governance, Limagrain attends national agricultural events such as the International Agricultural Show and the *Sommet de l'Élevage*. These events provide an opportunity for discussions with institutional partners and public authorities, to raise awareness of the Group's challenges. In addition, every year Limagrain organizes a theme day at the Domaine de Mons with local stakeholders, elected representatives and the public authorities. The theme this year was research and innovation. To this end, Sébastien Vidal, Chairman of the Cooperative and of the Group, and Sébastien Chauffaut, CEO, showed visitors around the Chappes Research Center, the world's largest research center for field seeds, to demonstrate Limagrain's investment in research.

- The development of regular communication with targeted media and Internet users to facilitate understanding of the Group and engage in quality dialogue.
- Raising awareness and training the top executives, communicators and spokespeople of the Group. Two crisis communication guides are provided, and specific media-training courses are planned as a preventive measure to prepare for certain sensitive subjects and, in crisis situations, to prepare for statements and speeches.
- Distribution of a press procedure for Limagrain's subsidiaries, enabling them to monitor and supervise media statements and interviews.
- The organization of a crisis communications unit at Group level, responsible for recommending communications strategy and rolling out the communications plan without delay in the event of a crisis. Crisis management exercises are held on a regular basis.
- A dedicated, flexible and multilingual press and web watch (social media, websites, blogs, press, etc.), focusing on foreseeing and identifying image risks, completes the system, monitoring indicators concerning media coverage of Limagrain and its brands.

In addition, tools are provided to support Limagrain's employees, who are the primary vectors of the Group's image, and to guide them in their actions and behavior with a concern for integrity and ethics, most notably the "Ethical Principles and Code of Conduct". Many initiatives have also been undertaken by the subsidiaries, most of which have led to constructive dialog with local stakeholders.

*Summary table of indicators*

ESG challenge	Key indicators	2023-2024 data
Fostering societal discussions on seed issues	No. of employees involved in organizations representing the Group's business lines	Approx. 300
	Budget devoted to "Institutional Affairs" (HATVP declaration <sup>1</sup> )	Between €200,000 and €300,000

<sup>1</sup> In France, since 2019, the law has made it mandatory to declare to the High Authority for the Transparency of Public Life (HATVP) all expenses incurred due to relations with decision-making bodies at the national level (Presidency of the Republic and Government, National Assembly and Senate). Since 1 July 2022, this obligation has been extended to include local authorities of over 100,000 inhabitants.

## 4. Environmental challenges

### 4.1. Preserving and enhancing plant biodiversity



#### Identified and associated non-financial risk

Non-respect for intellectual property rights

#### Approach

Plant breeding is central to improving agricultural competitiveness, food safety, societal expectations and environmental issues such as climate change and the growing scarcity of resources (water, soil, energy). One of the answers to these fundamental challenges lies in the existing crop biodiversity. Through cross-breeding, it is possible to create new, improved varieties, adapted to these changing conditions. The greater this genetic diversity, the more opportunities there are to create new varieties. It is the task of seed companies not only to preserve the biodiversity of crop species by maintaining thousands of varieties, but also to enrich it by introducing several hundred new varieties each year.

#### Key performance indicators

**55 selected species**, 43 of which are vegetables, including very local species such as Halloween pumpkin (United States), endive (France, Belgium), lamb's lettuce (France, Italy, Germany), fennel (Italy) and Kabocha squash (Asia).

Around **6,000 varieties** in the portfolio

Plant breeding requires access to genetic resources and the use of constantly evolving technologies. As it depends on the plant's vegetative cycle, this breeding process takes several years: an average of 7 to 10 years are needed to develop a new variety. Limagrain thus attaches particular importance to striking the right balance between free access to sources of genetic variability and the protection of the rights of breeders of new varieties, a system that is essential for the financing of research. The Group therefore gives access to its commercial varieties as a basis for research and breeding, applying the principle of the breeder's exemption. This forms part of the *sui generis* system of intellectual property protection specific to seeds, the Plant Variety Certificate (COV), as implemented under the terms of the Union for the Protection of New Varieties of Plants (UPOV) Convention. With the same objective, when the competitive and economic context in a country requires its commercial varieties to be protected by patent, Limagrain respects its founding principles by always being prepared to grant licenses to use its varieties as a source of genetic variability. Limagrain is also a member of the International Licensing Platform (ILP) for patented traits in vegetable seeds. For field crop species, the fiscal period was marked by the successful conclusion of negotiations aimed at creating a specific platform. Launched in January 2023 by nine seed companies, the Agricultural Crop Licensing Platform (ACPL) is designed to facilitate access to and use of patented traits in Europe, and to secure rights of use for its members.

The Group is committed to defending this position within the seed industry. It has played a decisive role in initiatives led by trade organizations, such as Euroseeds and the International Seed Federation (ISF), to engage in dialogue and promote a system of access to genetic resources and benefit sharing that does not impede the use of genetic resources.

## Deployment

### 4.1.1. Actions to preserve biodiversity

As the genetic diversity of plants has always been the basis of any improvement process, Limagrain takes great care to respect the rules governing access to genetic resources, in application of the Convention on Biological Diversity (CBD) and the International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA).

Furthermore, the Group is invested in preserving plant biodiversity by contributing to the activities of gene banks. Its contribution is primarily non-financial in that it involves making genetic material available through certain national collections and collaboration in maintaining collections. Limagrain also contributes financially to the activity of some of these banks, by co-financing *in situ* collecting.

For example, Limagrain has been supporting the Crop Trust since 2021. Created in 2004 by the United Nations Food and Agriculture Organization (FAO) and Biodiversity International, the Global Crop Diversity Trust works within the framework of the ITPGRFA to ensure the conservation and availability of crop diversity in gene banks for global food security.

The Crop Trust, in collaboration with the Norwegian government and NordGen, manages and funds the work of the Svalbard Global Seed Vault in Norway: a safe and secure safeguard for seed collections from around the world. Limagrain has undertaken to provide financial support for three years, for a total of €50,000 per year.

#### **Key performance indicator**

€50,000 paid in support of the Crop Trust.

### 4.1.2. Actions to enhance biodiversity

There are two main sources of biodiversity to create new varieties, namely the pool of genetic variability of the crop species (i.e. all the varieties of a single species) and the genetic resources of crop wild relatives. In order to constantly enhance the range of varieties available to farmers worldwide, Limagrain makes an intense effort in pre-breeding, in other words, in identifying the beneficial characteristics in wild genetic resources and then introducing them into its commercial varieties.

For the benefit of everyone, the Group helps to identify beneficial characteristics, such as disease resistance, in the wild genetic resources from gene banks and thus enable these resources to be used effectively in breeding. The annual budget for characterizing genetic resources is around 2.5 million euros, including participation in collaborative projects with gene banks, research institutes and other seed companies. Limagrain then carries out the introduction in-house of new characteristics from these genetic resources into its varieties through cross-breeding. These varieties are thus enhanced with this new genetic diversity, which responds to societal issues and/or the needs of stakeholders in the value chain from farmer to consumer. This means that each new variety on the market provides improvement and is distinct from those already sold, thereby contributing to increased biodiversity of crop species.

**Key performance indicator**

158 new varieties of vegetable seeds marketed during the 2023-2024 fiscal period

*Summary table of indicators*

ESG challenge	Key indicators	2023-2024 data
Preserve and enhance plant biodiversity	No. of species bred	55, of which 43 are vegetable species
	No. of varieties in the portfolio	Approx. 6,000
	No. of new varieties of vegetable seeds marketed during the 2023-2024 fiscal period	158
	Amount paid in support of gene banks	€50,000

## 4.2. Limiting the environmental impact of Limagrain's activities



### Identified and associated non-financial risk

Pollution and environmental nonconformities in sites

Failure to meet carbon trajectory commitments

In a context of accelerating climatic, environmental, and demographic pressures, Limagrain contributes through its various business lines to addressing the agricultural and food challenges faced by the world. Protecting the planet's resources and combating climate change are priorities that our Group is firmly committed to addressing.

Sustainability is therefore a core element of Limagrain's Ambition 2030, forming one of the four pillars of the strategy.

### Approach

Limagrain's environmental policy, which was signed in 2024, sets out targets for 2030\* covering 4 topics:

- Carbon footprint and energy: reducing our greenhouse gas (GHG) emissions and energy consumption, in line with the Paris Agreement. Limagrain is committed to reducing its GHG emissions by:
    - o 42% for emissions from its own operations: energy, the vehicle fleet and refrigerant leaks,
    - o 25% for purchased goods and services, product transport and distribution, waste generated by activities, business travel and employee commuting,
    - o 41%\* for corn, 34%\* for wheat, 37%\* for soybeans and 30.3% for the minimum remaining coverage under the SBTi methodology. (\*per tonne of production).
  - Water: managing and optimizing our water consumption and safeguarding the quality of our effluents. Limagrain undertakes to:
    - o Manage and optimize water use at its sites, with priority given to those located in areas of high water stress,
    - o Develop rainwater harvesting, particularly for greenhouse and field irrigation,
    - o Safeguard the quality of its effluents.
  - Circular economy and waste: limiting waste and striving for zero non-recovered or non-recycled waste. Limagrain undertakes to:
    - o Recover or recycle 80% of waste,
    - o Reduce non-hazardous and non-organic waste\* by 30% (\*in kg/€1000 of sales),
    - o Audit 100% of the hazardous waste treatment process (from storage to disposal)
  - Biodiversity: protecting the ecosystems on sites. Limagrain undertakes to:
    - o Conduct 20 biodiversity audits at its sites and implement 75% of the associated action plans,
    - o Assess, limit and offset the impact of major investments on land artificialization.
- \* Targets relative to baseline year 2020-2021

## Deployment

For each topic, environmental standards define the requirements applicable to our sites.

An environmental management system has also been introduced, incorporating:

- Communication and training on standards and the environment
- Internal controls to ensure compliance with requirements at our sites.
- Annual management reviews by the Group Management Committee and at the various levels of the organization to monitor indicators and action plans, and ensure that we are on track to reach our targets

### Key performance indicator

**€3.6M** spent in 2023-2024 on 304 initiatives designed to reduce the environmental impact of Limagrain sites

### 4.2.1. Carbon footprint and energy

Climate change is an inescapable reality with repercussions for every aspect of our lives, from ecosystems to global economies and human health. It is one of the greatest challenges facing humankind in the coming years.

Limagrain supports the Paris Agreement and the goal of keeping the global temperature rise well below 2°C above pre-industrial levels, and is determined to play an active role in tackling this worldwide challenge.

Limagrain considers the reduction of our greenhouse gas emissions to be a major priority under its Ambition 2030 strategy. By committing to this path, Limagrain is not only doing its part to protect the planet for future generations, but is also opening up new economic opportunities and stimulating technological innovation.

The Science Based Targets Initiative (SBTi) has validated Limagrain's targets for 2030 and confirmed its contribution to achieving the objectives of the Paris Agreement.

#### What is the SBTi?

The SBTi defines and promotes best practice in scientific target setting for the reduction of greenhouse gas emissions. By offering a range of resources and advice on target setting, the SBTi independently evaluates and approves corporate targets according to its strict criteria.

## Limagrain Scope 1 & 2 emissions

### Key performance indicators

	Baseline year 2020-20/21	N-1 2022-2023	N 2023-2024		
Fixed energy consumption (MWh)	483,602	443,537	423,108		
Fixed energy emissions (tCO2e)	80,639	69,596	63,959		
Mobile energy consumption (MWh)	71,719	79,214	85,549		
Mobile energy emissions (tCO2e)	18,146	20,002	21,440		
Quantity of refrigerant leaks (kg)	2,495	1,312	866		
Refrigerant leak emissions (tCO2e)	5,263	2,003	1,723		
<b>Total Scope 1 emissions</b>	<b>67,859</b>	<b>64,856</b>	<b>58,571</b>		
<b>Total Scope 2 emissions</b>	<b>36,327</b>	<b>27,590</b>	<b>27,945</b>	<i>Change vs. 2020-2021</i>	<i>2030 target vs. 2020-2021</i>
<b>Total Scope 1 &amp; 2 emissions (tCO2e)</b>	<b>104,186</b>	<b>92,446</b>	<b>86,516</b>	<b>-17%</b>	<b>-42%</b>

The reduction of Limagrain's CO2e emissions in scopes 1 & 2 is addressed through an action plan for each of the Group's Business Lines, focusing on:

- Increased energy efficiency,
- Transitioning to less carbon-intensive energy sources,
- Procuring renewable energy.

This year's reduction in CO2 emissions was mainly due to a reduction in the Group's energy consumption as a result of:

- A dry year in France, reducing the need to dry seeds in facilities,
- A reduction in greenhouse heating,
- Energy efficiency gains achieved in each Business Line.

## NEW 2024 INITIATIVE

### Construction of a biomass boiler in Saint Mathurin with ENGIE Solutions.

An action to combat global warming: To modernize its heating production network, Limagrain decided to install an 8 MW biomass boiler fueled by corn cobs at its site in Maine-et-Loire (France). While biomass is often associated with wood, corncob is a highly efficient fuel, with a calorific value of 4.6 kWh/kg. The priority given to this renewable energy will prevent the emission of over 2,000 tonnes of CO<sub>2</sub>e per year and reduce the site's overall energy consumption by 20%. Heat production will be supplemented by an auxiliary propane boiler.

A system that contributes to energy sovereignty: The installation of this biomass boiler is also part of an economic context in which energy costs are highly volatile. By limiting its dependence on fossil fuel supplies, Limagrain is not only improving its energy efficiency, but also ensuring the sustainability and autonomy of its site, as well as controlling its energy budgets. The Limagrain-ENGIE Solutions partnership will reduce the use of gas in the production process by 95%, and the consumption of fixed non-renewable energy by 50%.

A sustainable approach that promotes short circuits and a circular economy: Thousands of tons of corn cobs are delivered to the Saint-Mathurin plant from a network of local producers. These naturally damp cobs then need to be dried, a crucial step before being dehulled. At this stage, the biomass boiler will be used to harness the energy from the corn cobs, powering the two hopper dryers and five tipper dryers required. Additionally, most of the ash produced by the boiler will be re-purposed for land application by local industries, thereby creating a virtuous loop. Whether through the use of corn cobs, previously under-utilized, or ash, this biomass system contributes to a significant reduction in the quantity of waste.

## Limagrain Scope 3 off-flag emissions

### Key performance indicators

	2020-2021	2023-2024		
Purchases of goods and services	199,350	235,590		
Upstream of energy	22,969	19,073		
Product transport and distribution (TeqCO <sub>2</sub> )	83,520	49,925		
Waste	11,824	12,028		
Business travel (TeqCO <sub>2</sub> )	18,639	11,275		
Employee commuting	45,200	63,890	Change vs. 2020-2021	2030 target vs. 2020-2021
<b>Total Scope 3 off-flag with target</b>	<b>381,501</b>	<b>391,782</b>	<b>+5%</b>	<b>-25%</b>
Other	172,482	187,780		
<b>Total Scope 3 off-flag</b>	<b>553,983</b>	<b>579,562</b>		

The trend observed since 2020-2021 is mainly due to the increase in sales volumes, revenue and the number of Limagrain employees.

The reduction of the Group's CO2e emissions in these scopes is addressed through an action plan currently being drawn up for each Business Line.

## Limagrain Scope 3 flag emissions

### Key performance indicators

	2020-2021		2023-2024		Ambition 2030
	tCO2e	tCO2e/t	tCO2e	tCO2e/t	tCO2e/t
Corn	358,081	1.3	606,400	1.3	0.8 (-41% / tonne)
Wheat	123,786	0.5	156,168	0.4	0.3 (-34% / tonne)
Soybean	103,725	9.1	87,323	9.6	5.7 (- 37% / tonne)
Other	315,588	N/A	332,919	N/A	
<b>Total Scope 3 flag</b>	<b>901,180</b>			<b>1,182,810</b>	

With the exception of wheat, the trend observed is mainly due to changes in volume in different regions of the world.

As regards wheat, Limagrain has developed an agronomic support offering for its members and, in 2021, launched a production charter called the "Limagne Charter", based on three pillars of commitment:

- Promoting healthy eating,
- Reducing carbon footprint and preserving biodiversity,
- Putting people at the heart of an equitable model.

Farmers can choose between three levels, depending on their level of performance.

For the 2023 harvest, 486 members, totaling over 37% of the Cooperative's 1,300 members, signed up to the Limagne Charter. Nearly 12,000 hectares of wheat were harvested according to strict specifications, helping to store carbon in the soil and preserve biodiversity.

The practices implemented enabled 17,978 tCO2e to be stored during the 2023 harvest.

## 4.2.2. Water consumption and effluent quality

### Water use and consumption

As regards use, water is mainly used to irrigate greenhouses, crop plots and for domestic purposes. Given the specific nature of its business, Limagrain uses water from the urban distribution network, borehole water and surface water.

Collected rainwater is also a resource, but one that is still underdeveloped. One of the objectives of the environmental policy is therefore to develop rainwater harvesting, particularly for greenhouse and field irrigation,

In view of the fact that it is collected directly during rainfall, and that no water is drawn from the water table, rivers or shared networks, in agreement with the Independent Third Party, its volume is shown separately and not included in the total water drawn. Moreover, a specific indicator expresses its volume as a percentage of the total water drawn.

For the 2023-2024 fiscal period, Limagrain's water consumption is estimated at 3.026 million m<sup>3</sup>, down 5.19% on 2022-2023. This reduction stems from a fall in borehole water consumption on a specific site, which previously reported the consumption of borehole water by a third-party company not belonging to Limagrain. We have also improved the quality of information by installing water meters at certain sites in India.

Rainwater consumption amounted to 86 276 m<sup>3</sup>, or 2.8% of total water consumption.

During the fiscal period, 60 actions were carried out for a total amount of €745,959. It should be noted, however, that a small number of key actions took up a large part of this budget, aimed at increasing rainwater storage capacity (69%) and commissioning more efficient irrigation equipment (16%). The remaining 15% was devoted to a number of actions of limited scope, but aimed at identifying and reducing volumes consumed, in particular by addressing leakage.

#### NEW 2024 INITIATIVE

The Chappes Research Center (Auvergne, France) is actively involved in sustainable water management. The site's greenhouses collect rainfall through their roofs, but until recently, water was stored in a basin with limited capacity. The site therefore embarked upon a major project to replace this basin with underground tanks, which, with their much greater capacity, will ensure water autonomy for irrigation of both greenhouses.

"The project to bury the tanks was designed to increase storage capacity by around 1,000 m<sup>3</sup>. Between November 2023 and June 2024, we already reused 750 m<sup>3</sup> of rainwater to irrigate the greenhouses."

*Eric Sardet - Manager of the Chappes Research Center*

This initiative will enable us to reduce domestic water consumption for irrigation and use it for other purposes.

### Effluent quality

The standards set out in the Group's environmental policy stipulate that all Limagrain's water emissions should be analyzed and treated if necessary. Most Limagrain sites are equipped to minimize the risk of pollution, notably through the retention containers for polluted water, treatment basins and a sludge management process. These measures are constantly being supplemented and improved.

In the 2023-2024 fiscal period, 10 initiatives aimed at minimizing pollution risks were carried out for a total amount of €473,179.

**NEW 2024 INITIATIVE**

At its Sderot site, Hazera Israel has modernized its hazardous wastewater treatment system (complete renewal of all tanks, pipes, pumps and infrastructure), enabling it to clean its wastewater and send it for recycling rather than landfill.

**Key performance indicators**

**3,025,618 m<sup>3</sup>** of water used, of which 523,197m<sup>3</sup> is mains water

**1.20 m<sup>3</sup> of water per €1000** of revenue

**10 initiatives** to minimize pollution risks

**4.2.3. Circular economy and waste****Waste**

Limagrain's seed and cereal products business lines produce mainly organic waste and a low amount of hazardous waste.

**Key performance indicators**

	2020-2021	2022-2023	2023-2024 <sup>1</sup>	2030 target
Rate of recovery or recycling	71.2%	68%	3%	80%
Kg of non-hazardous and non-organic waste per €1000 of revenue	17	14.3	11.4	-30%

The quantity of waste was down 18.8% compared to the 2022-2023 fiscal period. This fall can be explained:

- In part, by a methodological change in the reference framework. This year, some by-products that meet certain criteria are excluded from reporting. Indeed, by-products are not considered as waste if they meet certain criteria.
- By a drop in production at certain sites.
- By the result of initiatives rolled out over several years at Group sites.

The reduction in hazardous liquid and aqueous waste is also due to a better understanding of definitions.

The performance of the Group's various companies in terms of waste management and recovery is still fairly heterogeneous. However, 80 actions have been identified, representing a cost of €500,000. While of limited individual scope, these actions are largely aimed at:

- reducing volume, either by developing processes that lead to less waste being produced or by increasing recycling,
- increasing sorting equipment;
- preventing risks related to hazardous waste, mainly linked to chemicals;
- improving waste management and the company's practices, particularly in relation to re-use;
- improving behavior through training and communication.

<sup>1</sup>Due to unreliable data, the Nampa site (HM.CLAUSE, USA) has been excluded from the scope.

#### **NEW 2024 INITIATIVE**

For example, the Ennezat site in Auvergne has set up a selective collection system for waste and bio-waste in its break rooms.

#### **Food waste**

For the Field Seeds, Vegetable Seeds and Garden Products businesses, Limagrain is not particularly concerned by food waste on its sites, although this can be an issue in its research programs, for which solutions are provided.

For its sites, particularly in vegetable seeds, the company produces vegetables, either for seed production, or for experimentation and product development. In both these cases, the Group ensures that these products are recycled, either by recycling its vegetable waste or by donating quality vegetable crops to food banks or welfare organizations.

Furthermore, in vegetable seeds, the lifespan of products derived from our seeds is an important area of research, in order to limit food waste in the value chain leading to the consumer.

In its activities related to integrated agri-food chains, whether for bakery products or ingredients, Limagrain strives to minimize food waste. This is translated into initiatives aimed at reducing waste from industrial processes, processing or recycling waste and donating products that cannot be marketed.

#### **Key result indicators**

**5 initiatives** to minimize food waste

**683,947 euros of food products** donated to food banks, organizations and associations

#### **NEW 2024 INITIATIVE**

A special partnership has been set up in Auvergne between the Banque Alimentaire d'Auvergne (food bank) and our logistics platform in Ladoux.

### **4.2.4. Biodiversity**

By 2030, Limagrain's ambition is to carry out 20 biodiversity diagnoses, implement 75% of the associated action plans and evaluate, limit and compensate for the impact of its major investments on land artificialization.

#### **NEW 2024 INITIATIVE**

Numerous other actions to protect biodiversity are carried out on Limagrain sites. 27 actions (excluding those identified by the biodiversity diagnosis), representing an expenditure of over 26,822 euros, help to preserve biodiversity through the adapted management of green spaces, the installation of facilities for wildlife, changes in cropping practices in terms of soil tillage, fertilization and treatment, or the use of integrated pest management for crop protection.

In 2024, hedges were planted at several sites, namely Ennezat, La Méniltré and La Costière. They provide shelter for crop-helping animals, combat soil erosion, improve the quality and infiltration of water into the soil, store carbon and help adapt to climate change.

#### **Key performance indicator**

**11 biodiversity diagnoses** carried out during fiscal period 2020-2021 >> 55% of the target

## 5. Corporate issues

### 5.1. Creating an environment conducive to professional growth



Employees



#### Identified and associated non-financial risks

- Reduced security of people and property
- Harm to employee health and safety
- Reduced security of property
- Recruitment difficulties and loss of talent

Employees are at the heart of Limagrain's Ambition 2030 strategic roadmap. Limagrain is striving to make each and every one of them a committed ambassador for the Group. Indeed, it is seeking to encourage the development of its employees so that they can fulfill their potential in their work, enrich their skills and commit to the Group's development.

Guided by this objective, Limagrain's Human Resources policy is based on fundamental commitments: respect for human rights, health and safety at work, and quality social dialog. In addition, it also reflects the Group's values of audacity, progress, perseverance and cooperation, and its managerial principles – respect, empowerment, collaboration and entrepreneurship. These principles of action define the way of behaving, both inside and outside the company, applying to everyone at Limagrain. They enable us to excel while acting responsibly: #ToRacewithCare.

Furthermore, the human resources policy is structured around key themes, namely employee development, management and leadership, attractiveness and loyalty, diversity and inclusion, and digitalization.

#### 5.1.1. Guaranteeing the health and safety of individuals and property

##### Health and safety of employees in the workplace

###### Approach

Present in 53 countries and operating in a wide variety of conditions and environments, the 9,688 employees are among Limagrain's most precious assets. None of them should put their physical or moral integrity at risk during the course of their work. Management of employee health and safety risks is therefore the subject of daily attention and a proactive policy.

There cannot be sustainable performance without safety. Since 2014, Limagrain has been promoting a workplace safety policy, in which management are closely involved. Its goal is to act both on organization and on behavior, which have proven to be the main cause of accidents, in order to effectively prevent workplace accidents.

Limagrain has set a TF2<sup>1</sup> goal of 6 by 2026. To achieve this, a prevention program has been rolled out, with the main focus on developing and harmonizing a safety culture, strengthening the managerial approach to safety and professionalizing practices.

## Deployment

This safety program is led by Limagrain's Corporate departments in collaboration with the Business Lines.

To further strengthen this system and confirm the strategic importance of employee safety, Limagrain has made safety a bonus-related goal in the variable component of its top executives and executive managers.

In parallel, the Business Lines are responsible for:

- coordinating this policy internally, working closely with business line managers and safety experts;
- promoting the policy through internal communications;
- encouraging managerial involvement and motivation at all levels of the hierarchical chain;
- training all employees;
- assessing risks and defining the related standards and requirements;
- monitoring the indicators associated with safety policy management, analyzing accidents regardless of their severity;
- and learning from any incidents.

Since 2018, the Group has been introducing new, more demanding standards to improve the level of control of its most critical risks, particularly chemical risks, and rolling them out by training managers on site and providing support for safety coordinators.

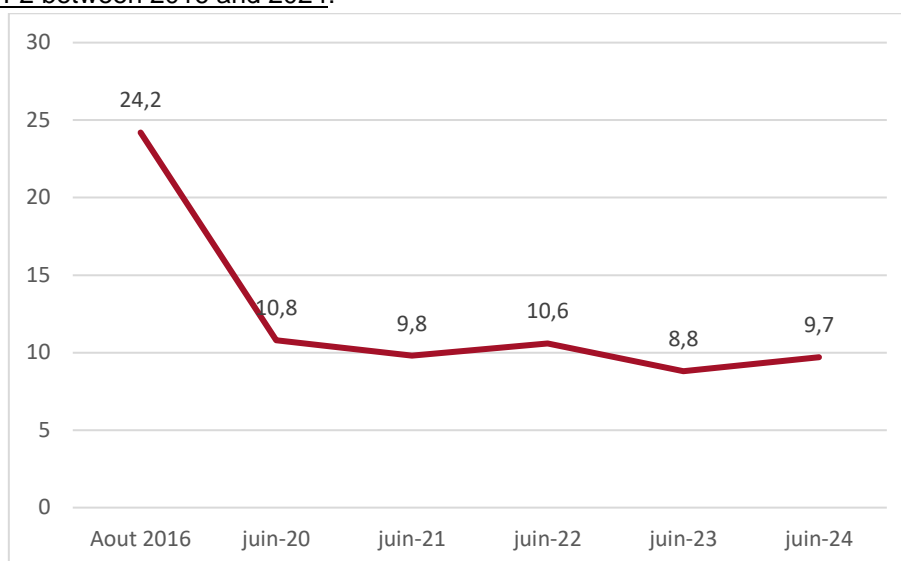
Furthermore, to mitigate occupational risks, Limagrain ensures its employees undergo medical check-ups on hiring in a number of countries and is striving to improve work conditions, notably through management safety visits.

<p><b>NEW 2024 INITIATIVE</b></p> <p>Two themes were selected for the 2023-2024 fiscal period.</p> <ul style="list-style-type: none"><li>- Energy lockout: Jacquet Brossard's sites are standardizing and adopting lockout procedures for their machinery.</li><li>- Regulatory watch: an HSE regulatory watch tool is being tested on five sites of four different entities: Limagrain Field Seeds in Europe (France and Netherlands), Vilmorin-Mikado (Japan), HM.CLAUSE (France) and the Cooperative (France).</li></ul>
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<sup>1</sup>TF2 represents the frequency rate of employee accidents with and without lost time over a 12-month rolling period, namely the total number of reported accidents per million hours worked.

## Key performance indicators

Change in TF2 between 2016 and 2024:



Safety reporting includes all employees with a direct employment contract (permanent contract, fixed-term contract, seasonal contract, professional training contract or apprenticeship contract) with subsidiaries in which Limagrain holds over 50% of the capital. Temporary workers and service providers are not therefore included in this reporting.

TF2 represents the frequency rate of employee accidents with and without lost time over a 12-month rolling period, namely the total number of reported accidents per million hours worked.

The changes in these indicators over the last three years is detailed below:

	2020-2021	2021-2022	2022-2023	2022-2023 revised*	2023-2024
TF1 <sup>1</sup>	6.77	7.94	6.41	6.23	6.74
TF2	9.8	10.57	8.90	8.80	9.64
SR <sup>2</sup>	0.21	0.24	0.22	0.22	0.27

\* The revision indicated for 2022-2023 corresponds to the inclusion of accident requalifications from the 2022-2023 fiscal period during the 2023-2024 fiscal period.

<sup>1</sup> TF1 represents the frequency rate of accidents with lost time over a 12-month rolling period, namely the number of reported accidents with lost time per million hours worked

<sup>2</sup> The SR is the severity rate, calculated over a 12-month rolling period, namely the number of days of lost time resulting from a work accident per thousand hours worked.

Absenteeism rate: 5.0%<sup>1</sup>

Absenteeism is defined as all days not worked, with the exception of paid vacations, comp time, training courses and delegation days. As from the 2022-2023 fiscal period, the formula used to calculate absenteeism is, for a given period: The number of calendar days of absence of permanent employees in the period / the number of calendar days in the period x the average permanent workforce in the period. This formula was chosen because it appears to be the most accurate in a context where working hours vary widely from one country to another.

Training hours dedicated to safety: 37.4% of training hours are dedicated to safety.

In terms of securing property, Limagrain has committed to a five-year prevention and protection plan for all its sites, in order to reduce both the frequency and the impact of events such as fires, explosions, natural disasters and theft. This plan comprises:

- a preventive component, including the improvement of procedures, intervention plans, detection resources and the promotion of a risk culture at each site (supervision of hot-spot work, storage rules, fire detection, automatic gas shut-off, business continuity plans, etc.);
- a protection component, with significant investment in automatic sprinkler systems and an increase in explosion protection equipment.

This plan has significantly improved the criticality of industrial risk, enabling Limagrain to adopt a continuous improvement approach.

### **Promoting the practice of sport among employees**

More broadly, encouraging employees to join in with collective sporting activities promotes their well-being at work, while facilitating encounters and cooperation between departments and teams. With this in mind, a special Limagrain sports association was launched in Auvergne, Limagrain's home area, at the start of the 2023-2024 fiscal period. Called AS'LIM, it follows on from the range of sporting activities proposed to head office employees for many years in premises provided for this purpose. Coordinated by employees and actively supported by Limagrain's Executive Management, AS'LIM enables employees to get together with colleagues to try out and enjoy a variety of sporting disciplines (tennis, climbing, fitness, karate, go-karting, endurance sports, rugby, etc.).

Similarly, several Business Lines promote physical activity and sports for their employees. Limagrain Coop, for example, offers active breaks and muscle warm-ups for all its departments. The goal is to prepare the body, both mentally and physically, to work in the right conditions and in safety. This encourages teamwork, while reducing the risk of injury and muscle strain disorders.

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<sup>1</sup> The published absenteeism rate may present an inaccuracy due to a time lag between the data reported monthly and the annual data adjusted at the close of our fiscal period. The impact on the absenteeism rate is considered insignificant, with a variance in the number of absences estimated at around 2% and a maximum observed variance of 5%.

## Employee and site security

### Approach

Limagrain is exposed to personal security risks, especially on account of its installations abroad. Indeed, a significant proportion of its employees (expatriates, local employees or those on business trips) regularly work in countries presenting a range of risks, including terrorism, armed conflict, riots, crime and natural catastrophes.

The risks monitored relate to one-off, localized events that can affect Limagrain employees' travel and living conditions and have a critical impact on their physical and mental health.

### Deployment

In response to the personal security risk, Limagrain has adopted a monitoring and alert procedure in high-risk countries that limits employees' exposure to risk. This procedure is supplemented by a registration scheme that enables employees traveling abroad to be tracked and alerted in real time in the event of a risk occurring in their location. The Group is also strictly supervising business travel in terms of destination. Lastly, fast-response repatriation solutions are now operational. This scheme is supplemented by crisis management procedures.

Since 2017, Limagrain has been listed as a partner company by the Crisis and Support Centre of the French Ministry for Europe and Foreign Affairs and attends annual meetings on security for French companies abroad.

Limagrain is also exposed to the risk of attacks against its property (production tools, deliberate adulteration of its food products, production stocks, research results, etc.). Although "appropriation" theft (simple theft, burglary, etc.) form the majority of these risks, theft of "sensitive" data or information (economic or competitive spying) is also a serious threat as the impact is potentially severe.

As regards risks of attacks on property, Limagrain is continually strengthening its site protection and, more globally, its security and crisis management policy. A national site protection plan has been introduced for all site managers to identify and correct potential deficiencies. The Group Safety/Security Department centralizes information and creates closer ties between the various departments concerned (Information System Security, Human Resources, Business Lines, etc.).

In order to provide information and instruction on these subjects, two manuals dedicated to "Security in the Limagrain Group" and "Security during business travel" are available to all employees. An additional manual on "Physical protection of sites and infrastructures" has been distributed to site managers and directors. Finally, the manual covering "Prevention of financial fraud" has been reviewed by the Finance Department, in collaboration with the Cybersecurity Department, and expanded to cover "Fraud" more widely. As a result, several attempts have been thwarted.

All these actions are coordinated by a Governance/Risk/Compliance Director.

### Key performance indicator

**9 sites** have been awarded "Highly protected" status by the insurance company FM Global

### **Key performance indicator**

**100% of the industrial sites** of Jacquet Brossard and Limagrain Ingredients have introduced a "food defense" policy

## **5.1.2. Ensuring high-quality social dialogue**

### **Approach**

Limagrain has chosen to promote constructive social dialogue with its social partners and encourages collective negotiation in processes introducing workplace rules.

Group agreements help to ensure a common policy between Business Lines and fairness between employees.

Company agreements are also negotiated, taking account of specific features and the needs of each company, with social partners directly involved in monitoring the policies drawn up in their entities.

### **Deployment**

At local level, staff representation and classification were among the subjects negotiated during the fiscal period.

The European Works Council (EWC), representing the various Group companies, meets twice a year with the aim of encouraging staff information and establishing a constructive dialogue with the staff representatives of European companies. It covers economic, financial and social issues of a transnational nature that go beyond the boundaries of any single country. It comprises around thirty employee representatives from nine European Union countries. EWC members receive financial training during their term of office, to help them better assimilate their role within this body.

## **5.1.3. Attracting and retaining all talents**

### **Approach**

Limagrain's level of performance, particularly in terms of innovation, is based on jobs that require specific expertise. Its activity lies within an extremely competitive international environment, which, in the context of competition between players, is conducive to career opportunities for sector-specialized positions. In addition, the location of our sites, which are rarely in major urban centers, can be an obstacle to recruitment.

This means that our ability to attract and keep talent is a major challenge, linked to the risk of lacking and losing skills. The subject of attracting and retaining talent now therefore constitutes a separate component of HR strategy.

### **Deployment**

#### **Employer Brand**

In the 2023-2024 fiscal period, 1,116 positions were advertised, including 636 open-ended contracts and 203 internships and work-study programs. In order to fill these positions, the attractiveness and reputation of the Group as an employer needs to be constantly developed. Limagrain has therefore rolled out its employer brand, highlighting the Group's culture, uniqueness and human values.

The employer brand is disseminated through all HR tools and a range of initiatives, including the careers section of the website, social networks, job boards and school forums.

Involving employees directly, the Group's employer brand also aims to express the diversity and success of our Business Lines, as well as to promote the many and varied professions and career paths available.

### **Key result indicators**

LinkedIn audience: **105,000 subscribers** as of 30 June 2024, an increase of 14,224 during the fiscal period.

Average engagement rate of **9.07%**, up 1.5 points on the previous period

On average, **41 applications** were submitted for each vacancy published

### **Recruitment initiatives**

To increase visibility and showcase the wide diversity of its professions and career opportunities, Limagrain is stepping up its involvement with schools and universities. To this end, the Group is developing special partnerships with targeted higher education establishments.

As in previous fiscal periods, Limagrain staff were this year involved in a number of initiatives aimed at students and young graduates (forums, sponsoring, educational initiatives, company presentations, etc.).

### **NEW 2024 INITIATIVE**

In addition, for the first time this year, Limagrain organized open days for high school and further education students at its head office in Auvergne (France). At these events, over 500 students from the region were able to find out about the Group's different professions through fun and educational workshops, talk to Limagrain experts and discover the career opportunities on offer within the Group (work-study, internships and jobs).

### **Applicant and employee experience**

A good applicant/employee experience facilitates the recruitment, loyalty and engagement of individuals, as well as developing a positive image of the employer brand. A number of projects have been underway over the past few years to simplify processes and streamline HR practices. Similarly, work is in progress to optimize our job advertisements, making them more visible and attractive.

The Group's HR Information System provides an employee/manager HR portal and digitizes management of the annual appraisals, recruitment and internal mobility.

## **5.1.4. Offering a comprehensive, differentiated and competitive remuneration policy and benefits scheme**

### **Approach**

Limagrain offers all its employees comprehensive, differentiated and competitive remuneration. This promotes collaboration within the Group and acknowledges individual contributions to a wider project. Remuneration is approached both globally to ensure fair treatment and then adapted to the context of local employment, to meet employee expectations.

This offer is set out in a Group policy, which acts as a support for the Business Lines in formulating their own remuneration policies. For example, the HM CLAUSE Business Unit rolled out this Group policy within its scope. This has given rise to the BLISS project, which aims to offer each employee a remuneration package in line with the local market, and which takes into account their level of experience and skills. The project was launched during the 2023-2024 fiscal period.

## Key performance indicator

€493 million total payroll

In addition to salary, the remuneration package includes a range of benefits and measures, as detailed below.

## Deployment

### Employee benefits

Employee welfare is a key issue for Limagrain for attractiveness and loyalty, and this should also be transferable between Business Lines.

Limagrain sets out to provide health and welfare cover for all its employees. The aim is for all employees to have, as a minimum:

- a health-insurance scheme of a level consistent with market practice;
- a provident fund that offers at least one year's remuneration in the event of death.

At the end of the 2021-2022 fiscal period, a multi-year project was launched to map existing coverage across all companies in the scope. This has made it possible to analyze the level of performance of existing health and provident cover in relation to the market, and to upgrade it if necessary. This three-year project is set to start during the 2024-2025 fiscal period.

### Profit-sharing and incentive scheme

The Group's profit-sharing scheme reflects its determination to combine each employee with the results of their Business Line and the Group's performance, thus rewarding collective performance.

Originally a French collective bargaining system, profit-sharing has been extended on a voluntary basis to foreign companies within the Group, namely to all subsidiaries in which Limagrain holds over 50% of the capital. It comprises a Company component, calculated according to the performance of the Business Line, and a Group component. The calculation methods are essentially based on the redistribution of economic results, and ensure that the sums paid out are evenly distributed among employees, in order to recognize all individual contributions as a factor in the Group's success.

## Key performance indicator

€15.6 million paid to employees in profit-sharing, equating to 18.9% of net profit

### Employee saving scheme

A Group Savings Scheme is offered to French employees, with all operating costs paid by Limagrain. It comprises three funds – two of which are exclusive – which are orientated according to investment profiles, ranging from secure to optimizing performance, with a common objective of offering remuneration above market rates. One of these is a socially responsible fund, accredited by reference bodies (Finansol and CIES).

Since 1 January 2023, each employee in France has a Single Retirement Savings Plan (PERU), created under the PACTE law. This enables all Group employees to combine all their retirement savings schemes (former PERCO, supplementary pension or individual schemes such as PERP or Madelin) in a single plan.

### 5.1.5. Developing and keeping talent

#### Approach

Limagrain's business performance is notably based on its capacity for innovation, international development and management in a multicultural environment. Career management, mobility and training therefore represent a challenge associated with the risk of a mismatch between the needs of the business and the skills available. Central to HR policy, they provide employees with prospects for career advancement while developing their employability.

Engagement surveys are regularly performed by Limagrain's various Business Lines to assess employee perceptions, satisfaction and dissatisfaction issues, and to implement appropriate action plans.

#### **NEW 2024 INITIATIVE**

During the 2023-2024 fiscal period, Limagrain Ingredients rolled out 'Teamstarter', a participative funding platform that enables employees to propose and obtain funding for their project ideas within the company. The aim is to encourage employee innovation and engagement by offering them dedicated support to bring their initiatives to fruition.

Business Line employees are each allocated an amount each month. They can then use this to fund the projects of their choice, whether their own or those of others. As soon as a project is fully financed, the funds are released, and the project is set up by the initiator of the idea.

This platform, which gives employees the opportunity to launch their own initiatives, is also designed to contribute to their well-being at work and to bolster the corporate culture by creating links between employees, teams and the workplace.

After 18 months of operation, 136 ideas have been put forward and 48 projects have come to fruition, including the creation of outdoor areas, the organization of an after-work event and the staging of a photo shoot so that employees can have their photos taken professionally.

#### **Key performance indicator**

Staff turnover: **11.7%**<sup>1</sup>

#### Deployment

##### **Career management**

Employee development is a key focus of the Group's Human Resources policy. Given the Group's organization into Business Lines, the mission of the Group Human Resources is to promote knowledge-sharing and cross-functionality, and to identify talent in order to prepare for the future.

<sup>1</sup> The published staff turnover rate has been affected by 'fictitious' adjustments to new hires and/or departures, resulting from closing errors for year N-1 or from monthly adjustments that were not applied. The impact on the turnover rate is not significant (< 1%).

The Human Resources Departments of subsidiaries accompany employees to ensure they enjoy successful careers. The Group Human Resources Department, for its part, creates personalized development paths for executives when they take up their new positions, whether through external recruitment or internal mobility.

Interviews are held with employees throughout their careers.

- Annual appraisal interviews, conducted by managers, involve evaluating activities and skills over the past year. They are also an opportunity to assess employees' training needs and wishes and discuss their career development. The data collected is then used by Human Resources to draw up training programs and roll out development plans (promotions, mobility and support).

### **Key performance indicator**

**80%** of employees had an annual appraisal interview

- Departure and back-to-work interviews after a long absence (maternity/adoption leave, parental education leave, etc.), are organized by Human Resources to best manage transitions before and after the absence, prepare for reintegration and keep in touch, so as not to sever the link.

Additional interviews based on agreements in France are proposed:

- Career review interviews (conducted every 6 years before the age of 45 and then every 5 years after the age of 45).
- Late-career interviews (from the age of 57), which prepare the final part of employees' careers, start pension-planning procedures and make plans for handing over responsibilities.

In addition, talent reviews are organized every year in all Limagrain subsidiaries and at Group level. The objectives of this approach are to identify internal talent, encourage internal mobility and promotion, create pools of potential for key positions, and prepare for handing over responsibilities.

The Group Careers Committee focuses on the Group's executive managers, top executives and high-potential employees.

### **Mobility**

Limagrain promotes and values internal mobility, whether geographical or functional, for all its employees. This is one of the cornerstones of the Group's Human Resources policy.

Thanks to the diversity of its professions and its presence in over 50 countries, Limagrain offers many opportunities for career development. All employees can therefore enhance their skills and play a proactive role in their careers. At the same time, the Group's various companies can benefit from new experience and know-how. Mobility also makes it possible to maintain a high level of expertise and diversity, thus contributing to Limagrain's performance.

### **NEW 2024 INITIATIVE**

To make this vision a reality, Limagrain has introduced and deployed an internal mobility policy for the fiscal period 2023-2024. This policy, which sets out the main rules and procedures within the Group, aims to facilitate and encourage internal transfers. To support its effective implementation, several webinars have been organized for Human Resources Managers, with over 60 participants from all the Group's Business Lines.

The policy sets out commitments to be respected, both by the Group and by employees applying for positions, throughout the recruitment process.

Among these, Limagrain has made it a rule to advertise all vacancies internally among its employees. A platform for consulting these in-house job offers is available on the Intranet for all Group employees, enabling them to play a proactive role in their own mobility.

A total of 636 open-ended contract vacancies were advertised during the fiscal period. This platform is also accessible to interns, apprentices and staff on fixed-term contracts, giving them the opportunity to apply not only for open-ended contract opportunities, but also for internships, work-study or fixed-term contracts, enabling them to add to their training and experience.

203 internship and work-study offers were posted, as well as 115 offers for young graduates (open-ended and fixed-term contracts).

Limagrain encourages the internationalization of its teams and exposure to international markets for its employees. To encourage transfers, several international mobility policies (long term, short term, "Local+" and international employee) have been drawn up for the Group as a whole, with advantageous conditions and incentives for employees, in particular to encourage integration in the host country and the return of employees to their country of origin.

Support measures for long-term transfers include intercultural and language training for employees and their families, payment of relocation expenses, children's schooling, travel and rent, tax assistance, a commitment to return to the country of origin after expatriation, and a mobility bonus.

Furthermore, to add to the opportunities for international mobility and enable a greater number of employees to benefit from this experience, short-term assignments abroad (less than six months) are also available.

### **Key performance indicators**

**68 internal mobility transfers<sup>1</sup>**

**107 employees in international mobility positions**

**59.1% of positions** ("Leadership Teams" and Executive Managers filled internally)

### **Training**

Limagrain has a proactive training policy. During the fiscal period, the Group devoted 3.3 million euros to training its employees, including the budget for Limagrain Academy, divided between health & safety (37.4% of training hours), improving business expertise (26.7%), management (17.5%) and other training (18.4%).

7,646 permanent employees benefited from training hours, equating to 78.9% of Limagrain's permanent workforce who attended at least one training course during the fiscal period.

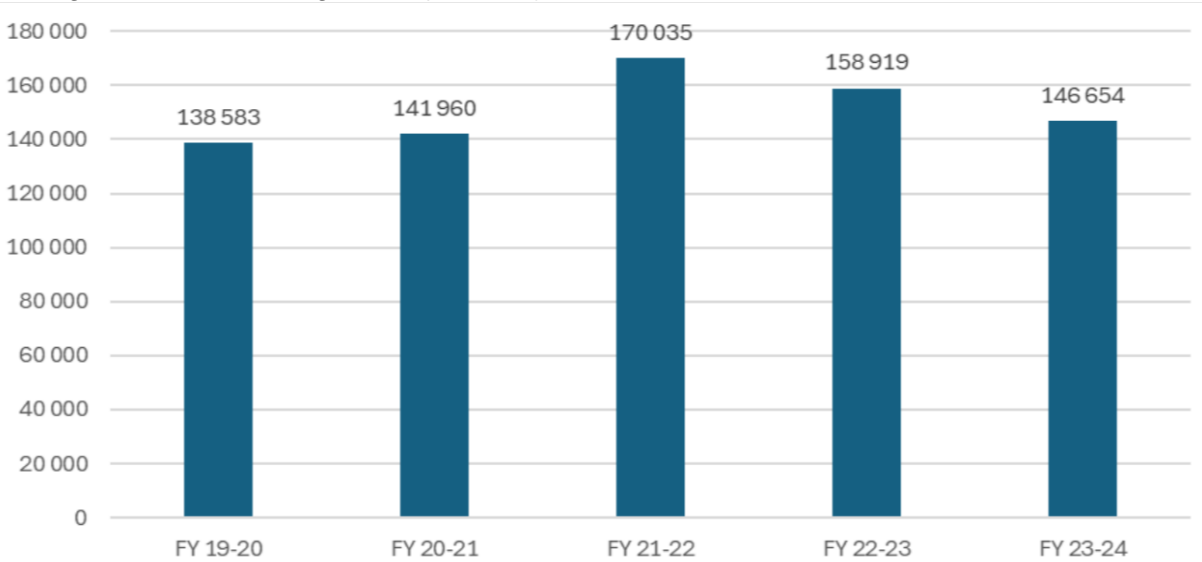
### **Key performance indicator**

**78.9% of the permanent workforce** attended at least one training course during the fiscal period.

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<sup>1</sup> Mobility refers to any change (cumulative or otherwise) of position or job category within the same company or in another Group company. For example: 1 change of position + 1 change of job category = 1, regardless of the period of change during the fiscal year (same date or not).

Changes in no. of training hours (in hours): 146,654



**Limagrain Academy: the Group scheme for developing skills**

Founded in 2013, Limagrain Academy is designed for a cross-section of employees from the various Business Lines. Its training courses complement the development programs conducted in the subsidiaries; they enable information specific to the different activities to be cross-referenced with more global information on the Group, while initiating networks for sharing skills. During the year, Limagrain Academy organized 8 training initiatives for Group employees.

**5.1.6.Promoting diversity and inclusion**

**Approach**

Diversity and the inclusion of all populations within Limagrain are an integral part of the Group's ambition. *“The Group is committed to treating its employees fairly and with an open mind, respecting their dignity and their physical and moral integrity. Limagrain’s employees are therefore recruited and treated, throughout their career, without discrimination in terms of gender, age,*

*origin, religion, sexual orientation, physical*

*appearance, state of health disability, union membership or political opinions. Similarly, Limagrain expects all its employees to behave in a non-discriminatory and inclusive manner. Any behavior that does not comply with these ethical principles, and in particular any sexist behavior, shall not be tolerated.* This excerpt from the Ethical Principles and Code of Conduct are consistent with several international conventions whose principles are shared by the Group, including the main conventions of the International Labor Organization on anti-discrimination.

More generally, Limagrain is striving to promote diversity and inclusion as sources of progress and wealth. The goal is to be a company recognized for the diversity and inclusion of all its talents, and within which everyone can develop their potential while enhancing their uniqueness, thus creating added value for the Group.

To achieve this ambition, Limagrain has drawn up a Diversity & Inclusion program based on three pillars of commitment:

- guarantee non-discrimination;
- ensure gender equality in the workplace;
- promote all forms of diversity, in particular with respect to cultures and different generations.

Limagrain's Diversity & Inclusion program applies to all the Group's employees worldwide. Backed by the Group's Executive Committee and led by the Group's Human Resources Department, this approach is further strengthened by a Diversity & Inclusion network. This brings together correspondents from each Business Line and from the Group's corporate and business organizations. It is responsible for rolling out the program within the Group, launching initiatives and sharing best practices.

Key performance indicators and goals were also set. Limagrain has set a 2026 goal of reaching a proportion of at least 30% of employees of the under-represented sex among the top executives and executive managers, as well as in the Leadership Teams of all its subsidiaries by 2026 and to increase this proportion to 35% by 2030.

Moreover, as proof of the importance attached to this issue, Limagrain has chosen to include this objective a bonus-related goal for its top executives and executive managers.

## Deployment

The 2023-2024 fiscal period was devoted to the continued internal roll-out of the Diversity & Inclusion program. This led to the drawing up of a Diversity & Inclusion Charter, which sets out Limagrain's undertakings in this area. This is a key reference document, which was integrated into the Group's Ethical Principles and Code of Conduct during the fiscal period.

### **NEW 2024 INITIATIVE**

The rollout of inclusive management training also continued in 2023-2024. As a priority action deployed Group-wide under the Diversity & Inclusion program, this training, which is compulsory for all Limagrain managers, involved all Limagrain's Leadership Teams this year, amounting to around 500 managers. Sequenced in several stages (interactive lecture, e-learning and case study workshops), this program is designed to raise awareness of diversity and inclusion issues, which are prerequisites for creating a genuine culture in this area. Deployment of this training will continue in 2024-2025 with the Group's other managers.

In parallel, all the Group's companies are involved in initiatives in this area, feeding into the various pillars of the program. For example, in March 2024, Limagrain Coop organized a Diversity Week, offering teams several events and communications, including testimonials based on "inspiring career paths", a disability awareness workshop with Handischool and a focus on key indicators for measuring diversity.

### **Measures to promote gender equality**

Gender equality in the workplace is a priority in the company's human resources management, and therefore constitutes a full-fledged pillar in its Diversity & Inclusion program. Limagrain undertakes to:

- increase the company's gender mix, with a particular focus on management positions;
- and guarantee equality for men and women throughout their careers.

Various initiatives are being rolled out directly by the Group's companies. Several of them have organized awareness-raising and training sessions designed to prevent sexual harassment and gender-based misconduct in the workplace. The HM.CLAUSE Business Unit has set up "Lean In Circles", which are in-house experience-sharing networks.

In addition, collective agreements have been negotiated to promote gender equality, alongside initiatives deployed to reduce pay inequalities between men and women.

An agreement on gender equality in the workplace was signed on 14 December 2022, which also fulfilled a French legal obligation as the previous agreement had expired. This 4-year agreement, which applies to all French companies, focuses on three areas of progress: promoting equal opportunities with a view to preventing all forms of discrimination, fostering gender diversity as a source of enrichment and performance, and helping to change mindsets by including a number of measures in favor of parental responsibility and family support.

The agreement sets out concrete measures, backed by quantified indicators, in six areas, namely recruitment, vocational training, career advancement, compensation, work-life balance, and quality of life and working conditions.

### **NEW 2024 INITIATIVE**

In this context, and with a view to reinforcing equal opportunities for men and women through the sharing of parental responsibilities, Limagrain produced a parenthood guide during the fiscal period.

The aim of this guide is to provide employees and managers with information on situations such as the different types of leave and absences allowed, possible adjustments to working hours, and continued remuneration guarantees. The guide consolidates useful information to help parents exercise their family responsibilities. It is distributed to all employees in France when they are hired, as well as when managers become aware of their employees' family plans.

### **Key performance indicators**

**40.4%** of women on the permanent payroll

**28.9%** of women in the Leadership Teams and executive management positions

**31%** of women among the executive managers

**16%** of women among the top executives

### **Measures to promote an inter-generational balance**

To promote the sharing of values, inter-organizational and inter-generational communication and creativity, a mentoring program has been introduced that allows Group employees to be accompanied for 6 months by a mentor from a different subsidiary and in a different position. This program promotes and makes optimal use of the experience of “senior” employees.

Tutoring initiatives are also in place, ensuring skills are passed on when “junior” employees are hired or when they take up a new position.

### **Measures to promote the employment and integration of the disabled**

Limagrain has rolled out various initiatives to promote the employment and integration of people with disabilities in order to improve their current low employment rate (3.3% of employees) within the French scope. To this end, a partnership has been in place for a number of years with the ESAT (an organization that helps the disabled return to work), enabling people with disabilities to work in a protected environment.

People with disabilities are regularly seconded to help Limagrain’s support services with various operational and administrative assignments.

Similarly, measures have been taken within several subsidiaries to promote the employment and integration of the disabled. For example, the partnership with the Handischool association has resulted in disability awareness campaigns at a number of Limagrain sites in France.

### **Key performance indicator**

3.3% of permanent French staff have disabilities

Summary table of key indicators and targets

ESG challenge	ESG sub-challenge	Key indicators	2023-2024 data
Creating an environment conducive to professional growth	Guaranteeing the health and safety of individuals and property <i>2026 target: TF2 = 6</i>	TF2	9.64
		TF1	6.74
		SR	0.27
		Absenteeism rate	5.0%
		Training hours devoted to safety	37.4% of training hours
	Attracting and retaining all talents	LinkedIn audience:	102,306 subscribers and an average engagement rate of 9.07%
		No. of applications received for each job offer:	41
		Payroll	€493M
	Offering a comprehensive, differentiated and competitive remuneration policy and benefits scheme	Incentives and profit-sharing paid to employees	€15.6M
	Developing and keeping talent	Staff turnover	11.7%
		Annual performance review	80% of employees
		No. of transfers	68 internal mobility transfers 107 employees in international mobility positions
		No. of training hours	146,654 hours for a budget of €3.3M
		Percentage of staff who attended at least one training course during the fiscal period	78.9%
		Percentage of positions (Leadership Teams and executive managers) filled internally	59.1%
		Promoting diversity and inclusion  <i>Target: at least 30% of employees of the under-represented sex among the top executives, executive managers and Leadership Teams by 2026 and 35% by 2030.</i>	Proportion of women on the payroll
	Proportion of women in Leadership Teams and executive management positions		28.9%
	Permanent French staff with a disability		3.3%

## 5.2. Promoting a shared culture



Employees



### Identified and associated non-financial risk

Recruitment difficulties and loss of talent

### Approach

Employee motivation and engagement comes from the ability of a company and its managers to provide meaning and visibility as regards the purpose, ambitions, missions and vision of the company. To achieve this, a major project was launched with the Group's directors, top executives, executive managers and employees to review Limagrain's purpose, values and principles of action, and, at the same time, set out a strategy for 2030.

### Deployment

This major collaborative effort came to fruition during the fiscal period.

"Driven by the vision of farmers, Limagrain passionately brings out the best in plants to contribute to progress in food and build a sustainable future": Limagrain's purpose gives meaning to the commitment of the Group's employees. The Ambition 2030 strategic roadmap, for its part, sets out a clear and bold course for Limagrain's continued development: its aim is to foster profitable growth and establish Limagrain as the global leader in the plant sector, preferred by employees, farmers and customers alike. United around the Group's values – audacity, progress, perseverance and cooperation – and its managerial principles of respect, empowerment, collaboration and entrepreneurship, Limagrain's teams and members are central to the success of this ambition.

Meetings are regularly organized for officers and executives, and it was on one such occasion that Ambition 2030 was revealed in December 2023. This event provided an opportunity to explain, share and exchange views on this roadmap, while rallying the participants around this shared ambition. Ambition 2030 continued to be rolled out throughout the fiscal period.

In addition to the above, the Group employs a number of tools and initiatives designed to promote a common culture. For example, the Info+ newsletter, intended for top executives, has become a key internal communications tool, providing information on movements within the community, as well as important Group news.

Furthermore, at each company level, staff meetings staff meetings and sales conventions are organized in each country where Limagrain operates, enabling managers to present and discuss the Group's mission, as well as explaining how the subsidiary makes a contribution. Most subsidiaries send out paper or electronic newsletters as a medium for communicating corporate strategy.

Other meetings enable employees to work together on common projects, to foster innovation and bring together communities of experts. On the scientific side, the ACL, or Association of Limagrain Researchers, is a biennial three-day meeting attended by 300 researchers from the Group. The program includes plenary sessions and workshops on a new theme for every edition.

Lastly, informal get-togethers, attended by employees from different Business Lines within a given geographical scope, provide an opportunity for informal sharing.

### **NEW 2024 INITIATIVE**

As part of Ambition 2030, innovation is at the core of all Limagrain's actions. It is in this context that an initiative called "What's your idea?" was launched during the fiscal period, to stimulate innovation at every level. The concept of "What's your idea?" is to invite ideas from all Limagrain employees. Each employee therefore had the opportunity to submit, individually or collectively, their ideas for new products, services or processes to improve the performance of their business or of the Group.

Over 500 ideas were received, from all business lines and all continents. They were all analyzed, and the selected ideas were rewarded in order to promote and highlight the most innovative proposals.

### **Induction programs**

Integration programs continued throughout the fiscal period. They are organized for employees within Business Lines, as close as possible to their operational reality.

### **NEW 2024 INITIATIVE**

In parallel, all newcomers to Limagrain now benefit from a Group program, the different versions of which have been designed to meet the needs of each target group. For example, a digital module is completed by all newcomers to provide them with a common base of information about Limagrain. During the next fiscal period, Leadership Teams will also be given the opportunity to meet with members of the Group's Executive Committee.

New top executives and executive managers follow an in-person course, the first of which was organized during the fiscal period, to acquire a deeper knowledge and understanding of the Group. This includes meetings with members of the Group Executive Committee and Directors, a presentation on the Group's history, an exchange with members of the Limagrain Cooperative and site visits.

Lastly, an Auvergne discovery program, called Welcome in Limagne, pools the induction programs for everyone in all the Business Lines in the region, with a shared component that focuses on global knowledge of the Group and a more operational component that is specific to each Business Line.

Type of induction program	Business Line induction program	Welcome in Limagne program
Participants	626	165

### Summary table of indicators

ESG challenge	Key indicators	2023-2024 data
Promoting a shared culture	No. of participants in the Business Line program	626
	No. of participants in the Welcome in Limagne program	165

## 6. Challenges facing society

### 6.1. Proposing innovative solutions based on plant genetics to contribute to the sustainable performance of all agriculture



Customers



Sustainability



#### Identified and associated non-financial risk

Nonconforming product quality, including food safety

Agriculture is facing many challenges, the greatest of which is meeting the food needs of a growing world population. To meet this challenge, by 2050<sup>1</sup> agricultural production has to rise by 60% in quantity and quality, as well as becoming more diverse in a context of scarce resources (water, energy, arable land, etc.) and increasingly intense climatic variations. It is therefore essential to increase yields, optimize land use and help promote sustainable integrated chains.

With its longstanding expertise in plant breeding and without any agrochemical business, Limagrain is convinced that seeds, the first link in the food chain, are able to play a role in meeting these challenges. Through genetics, the Group's ambition is therefore to provide efficient and sustainable solutions by means of new varieties for all forms of agriculture.

In addition, the agricultural sector must take into account the ambitions of the European Commission, presented in its "Green Pact for Europe" at the end of 2019 in terms of carbon neutrality in 2050 and biodiversity. As a Cooperative and seed group, Limagrain makes significant contributions in both these areas. Firstly, its seed and agricultural business lines contribute to adapting to climate, in particular thanks to the carbon capture by plants grown by photosynthesis; and secondly, its plant breeding plays a role in preserving and enriching the biodiversity of crop species (see chapter 4 - section 4.1).

#### 6.1.1. Developing sustainable plant and crop solutions to help meet the challenges of the future

##### Approach

Selection teams continually strive to breed varieties that meet the expectations of farmers and growers, whatever their system of agricultural production, issues or geographical area. Limagrain therefore integrates the requirements of producers and the entire agri-food chain from the design of its research programs, thanks to close, ongoing relations between the breeders and local teams dedicated to product development or sales. The research teams breed varieties that are more productive, more resilient, better adapted to climate change and to the specific characteristics of different regions, more resistant and with better nutritional qualities. These new varieties provide solutions for producers and also help to boost farmers' economic performance.

Limagrain also integrates new agronomic practice into its research related to new technology and especially digital technology. In particular, this involves precision agriculture, which uses data modeling to help farmers manage their operations, for example, by monitoring the biomass of field crops using satellite images, estimating plot yields and providing maps for better seeding parameters. Knowledge and protection of soils are also being studied.

<sup>1</sup> Source: FAO. Food report 2019. IFPRI 2018.

## Key result indicators

Around **6,000 varieties** marketed in 2023-2024

Breeding programs involving **55 vegetable and field species**

## Deployment

### Innovations in breeding

The work of the Group's plant breeders aims to adapt the crop varieties to changes in agricultural ecosystems and their constraints (climate, soil quality, etc.)

In the face of climate change, plant breeding adapted to these new conditions is the first adaptive response, since it is simply what plant breeders have been doing for centuries, namely creating varieties that meet farmers' requirements, while at the same time being adapted to soil and climate conditions.

Improved resistance or tolerance to pests and diseases, reduced inputs such as fertilizers or plant health products, are all factors taken into account to improve environmental performance at constant yield.

Reduced use of plant health products is not only widely expected from agriculture by society, but also an economic issue for farmers. Breeding contributes to this by selecting varieties that are naturally resistant to insects or tolerant to disease.

Furthermore, increasing the productivity of varieties means producing more on the same surface area, which helps to meet additional challenges, which Donald Cole, Past President of the ISF (International Seed Federation) - described in May 2022: "*The benefits of increased yield go far beyond simple food production; they help the environment by virtually eliminating the need to increase the amount of land used for food production. An estimated 1.5 billion hectares of land have therefore not needed to be converted for food production, preserving this surface for the maintenance and development of biodiversity...*"

## Key performance indicator

13.3% of seed revenue is invested in research

### NEW 2024 INITIATIVE

#### Vilmorin-Mikado: four new lettuce varieties highly resistant to *Bremia*

Pathogens continuously evolve mechanisms to overcome the resistance traits developed in plant varieties, a challenge further intensified by changing climatic conditions. In this ongoing battle, a significant part of the breeder's role is to identify new resistance traits within the available genetic diversity of a given species and select those best suited to the pressures faced by farmers. This, of course, requires constant monitoring of the development of these mechanisms by pathogens.

This year, the launch of four new lettuce varieties (Charlestone, Griffone, Quice and Periti) resistant to *Bremia* fungus, helping to secure harvests for our market garden customers, is a perfect example of the work performed by the Group's breeders.

### **ASSIST+: Combining genetic value and new agronomic practices**

Since 2021, Limagrain Field Seeds (Europe) has been providing an innovative solution that combines the advantages of its rapeseed varieties, LG Ambassador and LG Aviron, with service plants (pulses). This offer capitalizes on the strengths of each component to provide a complete and effective solution:

- LG Architect combines resistance to turnip yellows virus (TuYV), a destructive rapeseed virus transmitted by aphids, resistance to pod shattering – which can result in significant yield losses – and high yield potential.
- LG Ambassador optimizes available nitrogen during the vegetative cycle (N-Flex).
- The accompanying pulses help reduce insect damage, suppress weed growth, and, like all pulses, enrich the soil with nitrogen, thereby minimizing the need for fertilizers.

This solution combines the power of genetic innovation, the potential of variety blends and synergy with companion species. These last two aspects show that the Group's innovation goes beyond genetics and is firmly anchored in innovative agronomic approaches aimed at securing yields while reducing inputs. This meets the requirements of the EcoPhyto II+ plan, as well as our customers' need for profitability.

### **MATRIX experimentation**

Aligned with its commitment to developing optimal synergy between crop varieties and the agricultural practices of its customers, the Limagrain Cooperative has launched a long-term, large-scale study on its fields in Limagne. The aim is to gain a better understanding of the behavior of crops and varieties in a variety of agronomic itineraries designed to preserve soil and reduce inputs. The findings and conclusions will support the Cooperative's members in effectively navigating the agro-ecological transition promoted by the company and legislative directives. In addition to these immediate benefits, this experimentation could help guide our plant breeding strategies by incorporating them into a longer-term approach to growing practices on our customers' farms.

## **6.1.2. Ensuring our customers receive safe, high-quality products**

### **Approach**

In order to market the products of its various business lines, Limagrain must meet regulatory and contractual obligations, as well as customer demands. In addition to these, the Group has set internal requirements to reduce its exposure to the risk of product nonconformity, which can have serious financial consequences, as well as a potential impact on image and reputation.

For seeds, regulatory obligations exist in most countries; these especially cover aspects relating to health, technology and purity in order to guarantee the identity, species purity and germination ability of the seeds. For agri-food products, in addition to the guarantee that the product is safe for consumers, there are many other quality requirements imposed by governments, industrial customers, retail customers and end consumers, which all need to be met.

To ensure a reliable level of traceability, from research to production and on to marketing, Limagrain implements quality management systems in compliance with the highest European and international standards. These tools are an integral part of a continued improvement approach that increases in terms of roll-out and scope each year, aiming for operational excellence.

## Deployment

### The Field Seeds and Vegetable Seeds Business Lines

For its field seeds and vegetable seeds, Limagrain ensures production quality through the rigorous selection, with a view to medium and long-term partnerships, of the seed growing partners who make up its vast international production network, and through the detailed agreements and specifications that bind them. At the same time, Limagrain has quality management systems in place within its operational structures to ensure the conformity of its conventional and GMO products for research, production and marketing activities.

The risk of the presence of pathogens in seeds, mainly vegetable seeds, is addressed through coordinated management by the Vegetable Seeds Business Line. To control this risk, inter-Business Unit steering committees have been set up, coupled with reinforced controls and monitoring of phytosanitary regulations, and the deployment of an internal standard and associated procedures to prevent the presence of certain viruses or bacteria (e.g. ToBRFV on tomatoes or Acidovorax bacteria on cucurbits).

As regards the GMO quality management system, a documentation system (guidelines, control plans, etc.) has been drawn up and communicated to employees, notably through in-house training courses. GMO risk mapping is also performed for each country and species and updated every year in order to assess the various levels of risk, establish priorities and update control plans whenever necessary.

Regular audits validate the implementation of the system, as well as the traceability of the research, testing, production, processing and marketing processes, in order to reduce any risks of mixing, seed nonconformity or mislabeling. To guarantee the quality and reliability of marketed products, a quality control system has been introduced, together with control plans to be followed (depending on species and country). These specific analytical controls are performed by accredited laboratories, tested regularly and validated by the quality management department to ensure reliable results.

Limagrain adheres to the international Excellence Through Stewardship (ETS) program to demonstrate, through independent external audits conducted every three years, its responsible management of GMOs by applying the requirements of the ETS quality management system to all stages in the GMO product life cycle: research, production, marketing, launch, commercialization, crisis management and product discontinuation.

New Genomic Techniques (NGT) - which earned their creators the 2020 Nobel Prize in Chemistry - are booming in the seed industry and Limagrain is fully involved. These technologies raise regulatory issues that are currently under discussion at international level, but the industry is already taking steps to contain any risks through the Global Stewardship Group - Plant Breeding Innovation (GSG-PBI) program, an offshoot of the ETS program adapted to the specific features of these technologies. Limagrain was one of the very first subscribers to this program.

#### Key performance indicator

- ETS label obtained in 2015, renewed in 2022 and valid until December 2024
- Membership of the international GSG-PBI program in 2024

**The Ingredients and Bakery Products Business Lines**

Consumers are increasingly questioning the nutritional quality of food products. As such, Jacquet Brossard puts the nutritional improvement of its recipes at the core of its concerns. The company is focusing its efforts on optimizing the nutritional quality of its products and creating new recipes in phase with public health goals: reducing the amount of salt, fat, simple sugars and additives, whilst increasing fiber.

In 2016, therefore, Jacquet innovated for a better diet by launching the first range of "No Added Sugar" sandwich loaves for the whole family. These breads only contain the sugars naturally present in the flour.

In March 2020, Jacquet decided to switch its entire sandwich loaf range to "No Added Sugar", replacing its traditional references. The same year also marked the launch of the first burger bun and five products in Jacquet's Breakfast range, which have also been converted to "No Added Sugar" and are as delicious as ever, with "No Added Sugar", Nutri-Score A and "Palm Oil Free".

All Jacquet sandwich loaves now have "No Added Sugar", enabling the brand to make its contribution to a healthier diet.

In addition, all recipes in the Savane range (with the exception of the Savane Max range, which comprises four references) are now Nutri-Score C.

The company is also continuing to improve its recipes and the quality of its ingredients, eliminating glucose-fructose syrup and palm oil, while reducing the use of additives.

Nutritional goals set for Jacquet breads for 2025	Achievement on 30/06/23	Achievement on 30/06/2024
100% of the soft range with less than 1.1% salt	73%	73%
100% of the crisp range with less than 1.3% salt	72%	Discontinuation of the Jacquet range of crisp products.
100% of source (> 3%) or high-fiber (> 6%) products	98%	98%

**Key performance indicator**  
 100% of Jacquet and Brossard brand products display the Nutri-Score on their packaging

As its business is largely related to the plant world, Limagrain uses very few animal products. Only Jacquet-Brossard, in its cake recipes, uses eggs. In order to improve animal welfare, it has set a goal to stop using eggs from battery hens by 2025. To date, 23% of egg supplies come from cage-free farms.

The consumer's quest for quality food products is a priority for the entire agri-food industry, including Limagrain Coop, Limagrain Ingredients and Jacquet-Brossard. To sign contracts with manufacturers, evaluations performed by external bodies are generally required. They assess social, societal and environmental performance, and only companies meeting a set minimum level are eligible to become their suppliers.

Lastly, as a food producer, particular vigilance is exercised to prevent any malicious act of contamination or fraudulent manipulation of products. This is the concept of "food defense", which sets out to protect the production of food products. On each Jacquet Brossard and Limagrain Ingredients site, employees have been trained to implement food protection measures; a risk study has been conducted and each year an intrusion test is performed as part of the audits.

*Summary table of indicators*

ESG challenge	Key indicators	2023-2024 data
Proposing innovative solutions based on plant genetics to contribute to the sustainable performance of all agriculture	Breeding programs involving vegetable and field species	55
	Percentage of seed revenue invested in research	13.3%
	ETS label	Obtained in 2015, renewed in 2022 and valid until December 2024
	Percentage of Jacquet and Brossard brand products displaying the Nutri-Score on their packaging	100

## 6.2. Engaging with the local communities surrounding our sites





**Identified and associated non-financial risk**  
Damage to reputation or image

### Approach

The need to adapt to different soil and climate conditions, the vital need to manage risks, and the desire to be close to its markets, all explain Limagrain's choice of a local organization in six business lines, and its presence in 53 countries. The choice of area for sites, whether for research or seed production, is largely made on the basis of technical considerations. This involves finding the right agronomic conditions and producers with expertise, whilst spreading the risks inherent in agricultural production (climate, disease, pests, etc.). This is why Limagrain has over 150 sites worldwide, including research stations in the center of agricultural regions, and spreads its seed production over all continents. In rural areas, Limagrain thus contributes to the activity of farms and to the expansion of permanent and seasonal employment, as well as subcontracting.

Subsidiaries and sites are highly engaged with the communities in the areas where they are based, taking into account the diversity of cultures and their specific characteristics. On the basis of its ongoing attention, the Group is able to contribute to local development and support local communities in terms of jobs and access to education or equipment, as well as contributing to the vitality of the local region in agricultural, economic, sporting or environmental fields.

### Key performance indicator

€1,770,323<sup>1</sup> were dedicated to charitable actions, with 43% in donations and 51% in financial support

## Deployment

### 6.2.1. Engaging in Limagrain's area of origin

The Limagne-Val d'Allier plain is the cradle of Limagrain and home to the 1,300 associated cooperative members. Deeply attached to this area and implementing the 7th cooperative principle (community involvement), Limagrain supports its development, as well as interacting with the local ecosystem through a number of initiatives. These are either carried out alone or in partnership with public, private or associative players, involving a range of fields, such as research, jobs, industry, education, the environment and sport.

### Choosing Auvergne

Since it was founded in 1965, Limagrain has continually demonstrated its attachment to the Limagne Val d'Allier plain. Through its choice of certain sites, in particular its headquarters in Saint-Beauzire and the construction of the new Limagrain Ingredients mill in Ennezat (see chapter 3.1), Limagrain demonstrates its determination to contribute to the economic vitality and attractiveness of its region. Limagrain has many sites in the Auvergne Rhône-Alpes region, including in Clermont-Ferrand, Lyon and Valence regions and employs 2,248 permanent staff.

### Key performance indicator

2,248 permanent staff in Auvergne Rhône Alpes

### Contributing to a qualitative regional offer of higher education

As it is convinced that training contributes to the vitality of region and that a group should be able to recruit well-trained candidates locally, Limagrain has committed to initiatives with higher education institutions in the region. As a member of the University of Auvergne Foundation and the Clermont-Ferrand Business School Foundation, Limagrain is also involved in the governance of Hall 32, a school in Clermont-Ferrand dedicated to jobs in manufacturing. Designed for young people and adults from a range of backgrounds, Hall 32 also aims to transfer technological skills to small and medium-sized businesses.

### Promoting the region through sport

The rugby culture is deeply rooted in Auvergne and the ASM-Clermont-Auvergne rugby club has been its showcase for over a century at the highest French and European level. In 2009, in view of this and the representational aspect of providing support, Limagrain became one of the major sponsors of the club, which has since won the French championship twice. Furthermore, since 2016, one of the stands in its iconic Marcel Michelin stadium has been known as the Limagrain stand, demonstrating the company's attachment to the club and its supporters.

Limagrain has also committed, along with fifteen other companies in Auvergne, to creating the ASM Impulsion Auvergne foundation. Its aim is to promote the benefits of all aspects of sport, and to help societal projects to enhance the vitality of the Auvergne area.

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<sup>1</sup> The decline in the number of charitable actions can be explained in part by a change in methodology, whereby contributors reported only the most significant actions.

**Acting to protect the environment**

For the past seven years, the Group and the League for the Protection of Birds in Auvergne have been running a program with the help of volunteer farmers and employees, aimed at protecting Montagu’s Harriers, a species of bird deemed to be at risk in Auvergne and France as a whole. Montagu’s Harriers nest in wheat fields and their young have often not yet left the nest by harvest time. The initiative is therefore aimed at finding the nests and setting up protection areas with the consent of farmers. In 2023 in the Puy-de-Dôme and Allier, of the 180 young harriers observed in flight, 131 had benefited from protective measures.

Encouraged by this experience, the partnership has been extended to three other species that also nest on the ground, namely the curlew, the lapwing and the common buzzard.

**6.2.2. Supporting the regions of all our sites**

In line with Limagrain’s culture of co-operation, each site maintains a quality dialogue with its key stakeholders and develops a partnership-based approach in its community. In terms of philanthropy, the companies of the Group share certain causes, such as promoting access to quality seeds, developing teaching about their use, contributing to education and the improvement of living conditions, raising awareness of gardening practices or supporting actions in favor of the environment. In terms of sponsorship, they make financial undertakings to organizations linked to their communities and active in a range of fields (see table p. 68).

**Key performance indicator**  
5,912 seasonal workers, equating to 1,695 full-time equivalents

*Summary table of indicators*

ESG challenge	Key indicators	2023-2024 data
Engaging with the local communities surrounding our sites	Amount dedicated to charitable actions	€1,770,323 <sup>1</sup> (with 43 % in donations and 51% in financial support)
	No. of permanent employees	2,248 in Auvergne Rhône Alpes.
	No. of seasonal workers	5,912 seasonal workers, equating to 1,695 full-time equivalents

<sup>1</sup> The decline in the number of charitable actions can be explained in part by a change in methodology, whereby contributors reported only the most significant actions.

## 7. Limagrain in numbers

### 7.1. Limagrain's corporate data

#### History of permanent headcount per business line

	Limagrain Coop	Field seeds	Vegetable Seeds	Garden Products	Ingredients	Bakery Products	Holdings	Total
2019-2020	404	2,491	4,032	243	338	1,191	331	9,030
2020-2021	394	2,722	3,849	229	347	1,282	345	9,168
2021-2022	379	2,745	3,974	229	349	1,300	359	9,335
2022-2023	380	2,855	4,017	227	372	1,330	358	9,539
2023-2024	390	2,913	4,036	228	396	1,354	371	9,688
% 2023-2024	4.0%	30.1%	41.7%	2.4%	4.1%	14.0%	3.8%	100.0%

#### Breakdown of permanent headcount and interns 2023-2024 per division and geographical area

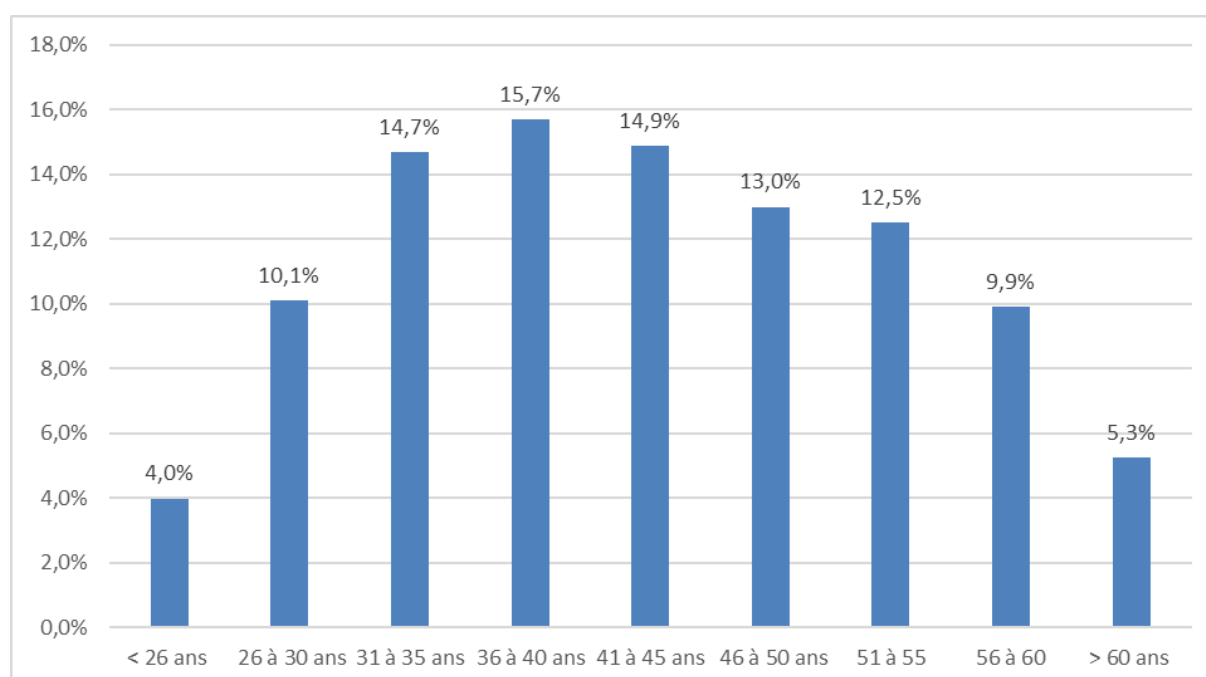
	Research & Development	Sales & Marketing	Logistics & Production	Support Functions and General Management
Employees in %	22.3	22.7	36.5	18.6
Interns in %	45.7	16.4	19.6	18.3

	Europe (including France)	Americas	Middle East & Africa	Asia & Pacific
Employees in %	64.5 (44.8)	13.0	4.6	17.9
Interns in %	52.7 (30.6)	21.8	0.3	25.2

## Breakdown of permanent staff by status and gender

	Men	Women	Managers <sup>1</sup>	Non-managers <sup>1</sup>
% Total headcount	59.6	40.4	33.8	66.2
% Top executives	84	16		
% Executive managers	59	31		

## Age pyramid of permanent employees in



## Recruitments and departures

Recruitment	Tenures	% tenures	
1,263	237	18.8%	
Recruitment excluding tenure	Managers	Aged under 26	Young graduates
1,026	24.3%	11.8%	2.5%

Departures	Retirement	Resignations	Redundancies	Other
1,118	8.3%	49.0%	13.6%	29.1%

<sup>1</sup> According to the definition adopted by Limagrain, a manager is a supervisor or expert with over 5 years of higher education or the equivalent acquired through experience

## Work safety

	TF1	TF2	SR
2020-2021	6.77	9.80	0.21
2021-2022	7.94	10.57	0.24
2022-2023	6.41	8.90	0.22
2023-2024	6.74	9.64	0.27

## Training

No. of training hours*	% of permanent staff trained	Training budget	% of training budget / total payroll
146,654	78.9%	3.3 million euros	0.67
Business expertise	Health & Safety	Management	Other
26.7%	37.4%	17.5%	18.4%

## 7.2. Limagrain's environmental impact

### History of environmental aggregates

		Water		Energy		Greenhouse gases	Waste
		m <sup>3</sup> (thousand)	m <sup>3</sup> /€1000 revenue	GWh	kWh/€1000 revenue	teqCO <sub>2</sub>	t
2020-2021	<i>Published</i>	3,012	1.52	526.6	265	98,660	48,273
	<i>Restated</i>	3,011	1.52	556.0	280	104,150	38,739
2021-2022	<i>Published</i>	3,064	1.46	578.0	274	105,144	47,722
	<i>Restated</i>	3,051	1.45	578.6	274	105,778	47,730
2022-2023	<i>Published</i>	3,212	1.31	527.1	215	91,715	38,794
	<i>Restated</i>	3,191	1.30	527.1	215	92,446	39,286
2023-2024		3,026	1.20	509	202	86,516	31,916 <sup>1</sup>

### Type of waste

Type of waste	Organic	Non-hazardous	Hazardous	Hazardous water	Total
Tonnage	20,185	8,318	1,263	2,150	31,916
%	63	26	4	7	100

<sup>1</sup> Due to unreliable data, the Nampa site (HM.CLAUSE, USA) has been excluded from the scope.

## Waste management

Type of treatment	Energy recycling	Material recycling	Landfill	Total
Tonnage	7,315	15,123	9,478	31,916
%	23	47	30	100

## Greenhouse gas emissions

			2020-2021	2023-2024	Change	Ambition 2030
Name	FLAG?	GHG Protocol category				
<b>Scope 1</b>	<b>Non-FLAG</b>	<b>1</b>	<b>104,186</b>	<b>86,516</b>	<b>-17.0%</b>	<b>-42%</b>
<b>Scope 2</b>	<b>Non-FLAG</b>	<b>2</b>				
<b>Purchased goods and services - FLAG</b>	<b>FLAG</b>	<b>3.1</b>	<b>901,180</b>	<b>1,182,810</b>	<b>31.3%</b>	
Purchased goods and services - Off FLAG	Non-FLAG	3.1	199,350	235,590	18.2%	
Upstream of energy	Non-FLAG	3.3	22,969	19,073	-17.0%	
Upstream transportation	Non-FLAG	3.4	75,099	49,925	-33.5%	
Waste	Non-FLAG	3.5	11,824	12,028	1.7%	
Business travel	Non-FLAG	3.6	18,639	11,275	-39.5%	
Employee commuting	Non-FLAG	3.7	45,200	63,890	41.3%	
<b>Total Scope 3 off-flag</b>	<b>Non-FLAG</b>	<b>N/A</b>	<b>373,080</b>	<b>391,782</b>	<b>5.0%</b>	<b>-25%</b>
Fixed assets	Non-FLAG	3.2	57,838	60,173	4.0%	
Downstream transportation	Non-FLAG	3.9	8,421	0	-100%	
Transformation of sold products	Non-FLAG	3.10	76,105	94,913	24.7%	N/A
EoL of sold products	Non-FLAG	3.12	23,553	17,709	-24.8%	
Investments	Non-FLAG	3.15	14,985	14,985	0.0%	
<b>TOTAL</b>		<b>TOTAL</b>	<b>1,559,349</b>	<b>1,848,889</b>	<b>18.6%</b>	

## Water: Breakdown consumption per origin

Origin	Well	Surface	City network	Total	Rain <sup>1</sup>
Consumption in m <sup>3</sup>	1,558,932	943,489	523,197	3,025,618	86,276
%	52	31	17	100	

## Breakdown of consumption per business line

<sup>1</sup> Rainwater refers to the rainwater collected by facilities implemented on certain sites.

% of the business line / Group total	Limagrain Coop	Field Seeds	Vegetable Seeds	Garden Products	Ingredients	Bakery Products	Holdings
Energy	8.1	23.6	25.6	0.6	16.7	25.4	0.0
Water	0.7	33.2	58.5	0.1	2.8	4.7	0.0
Waste	11.7	35.2	38.0 <sup>1</sup>	0.6	5.9	8.6	0.0

### 7.3. Limagrain's societal impact

#### Expenditure on Institutional Affairs

	Expenditure bracket declared to the HATVP <sup>2</sup>
2020-2021	Between €200,000 and €300,000
2021-2022	Between €200,000 and €300,000
2022-2023	Between €200,000 and €300,000
2023-2024	Between €200,000 and €300,000

#### Expenditure on societal commitment

	Societal commitment (million €) <sup>3</sup>	% of revenue
2020-2021	1.612	0.81
2021-2022	1.662	0.79
2022-2023	2.044	0.83
2023-2024	1.770 <sup>4</sup>	0.70

<sup>1</sup> Due to unreliable data, the Nampa site (HM.CLAUSE, USA) has been excluded from the scope.

<sup>2</sup> In France, since 2019, the law has made it mandatory to declare to the High Authority for the Transparency of Public Life (HATVP) all expenses incurred due to relations with decision-making bodies at the national level (Presidency of the Republic and Government, National Assembly and Senate). Since 1 July 2022, this obligation has been extended to include local authorities of over 100,000 inhabitants.

<sup>3</sup> Expenditure on patronage, sponsorship and donations in kind

<sup>4</sup> The decline in the number of charitable actions can be explained in part by a change in methodology, whereby contributors reported only the most significant actions.

## 8. Methodological note

The environmental, social, and societal reporting process used by Limagrain is based on:

- regulatory measures linked to article R. 225-105-1 of the French Code of Commerce;
- the principles and recommendations of the ISO 26000 norm that allowed the Group to define its priority issues in terms of societal responsibilities in order to meet economic, environmental, social/societal objectives and the expectations of stakeholders;
- guidelines for Sustainable Development reporting from the G4 Global Reporting Initiative reference;
- the ten principles of the UN Global Compact.

The reporting period is based on a fiscal year (from July 1 to June 30).

### 8.1. Scope

The objective of the reporting scope is to be representative of Limagrain's activities.

For fiscal year 2023-2024, reporting coverage is as follows:

	% of coverage of Limagrain's consolidated sales for 2023-2024	% of coverage of the sales for 2023-2024 of entities with an industrial site <sup>1</sup>
Social reporting	100	100
Societal and environmental reporting	98	100

However, the absence of monitoring by certain subsidiaries forced the Group to calculate certain data with a reduced scope, as follows:

	% of coverage of Limagrain's consolidated sales for 2023-2024	% of coverage of the sales for 2023-2024 of entities with an industrial site
"Energies" reporting	98.1	100.0
"Water" reporting	90.1	99.4
"Waste" reporting	84.6	96.5

Each time an indicator is reported using a restricted scope, it is stated with regard to the data communicated. With regard to the aforementioned scopes, the non-financial consolidation rules are the same as the financial consolidation rules.

### 8.2. Methodological procedures

The Group procedures comprise:

- a drafted procedure, including a schedule, definition of the scope, a description of the reporting tool and control and validation procedures. This procedure is available on the Group's document management tool;
- a reporting tool (web platform) including input consistency tests and input assistance (definitions) directly under the questions;

<sup>1</sup> The list of companies concerned is available on request from the Group CSR department.

- two glossaries (social and environmental data)
- assistance with waste-related information;
- energy conversion factors;
- and a flyer and a user guide, available on the Teams data collection area and in the reporting tool.

### 8.3. Relevance and choice of indicators

The methodologies used for some social and environmental indicators may be limited due to:

- variation in definitions between France and other countries;
- particularities of the social laws in certain countries;
- changes in definition that may affect comparability;
- variation in the scope of activities between one year and another;
- the difficulty in obtaining information in the case of sub-contractors and/or a company collaborating with external partners;
- the methods of collecting and inputting data.

Furthermore, certain indicators are measured using a specific calculation.

Staff turnover was calculated using the formula:  $((\text{Number of permanent hirings} + \text{Number of permanent departures}) / 2) / \text{Total permanent headcount}$

As from fiscal period 2022-2023, absenteeism<sup>1</sup> is calculated using the formula:  $\text{Number of calendar days of absence of permanent employees in the period} / \text{number of calendar days in the period} \times \text{the average permanent headcount for the period}$ .

The hours worked taken into account in the TF and SR calculations are mainly the actual hours worked, but to ensure the exhaustive nature of the scope, the number of paid hours and the number of legal working hours are also accepted.

### 8.4. Consolidation and internal control

Each site, company and Business Line is responsible for the data they supply, as is the Department in charge of the consolidation of the published indicator.

The organization of non-financial reporting relies on:

- the Group CSR Department that coordinates the Business Lines, consolidates all the non-financial data and ensures consistent societal and environmental data;
- the Group Human Resources Department, which ensures the consistency of social data;
- a network of "Business Line coordinators" who coordinate and contact the subsidiary companies as well as validate their data;
- "company representatives" named by the Business Line coordinators, who enter the data for their company and supply supporting documents;
- "site representatives" named by the Business Line coordinators, who transfer data for their site and supply supporting documents.

The verification and consolidation of this data is carried out in two stages:

- First phase: each entity (the Group and its subsidiaries) consolidates data within their scope. During this consolidation process, consistency checks are carried out on the data. The data consolidated and checked at entity level is then made available to the Group CSR Department that sends the social data to the Group Human Resources Department.
- Second phase: the Group Human Resources Department and the Group CSR Department consolidate the data over the entire scope and check consistency.

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<sup>1</sup> For the 2022-2023 fiscal period, data was recorded on the basis of "days worked". Given their very limited number, they have been integrated without restatement.

## 8.5. External checks

For fiscal year 2023-2024, reporting procedures for non-financial indicators were checked externally by Grant Thornton. Audits were carried out, based around a selection of social, environmental, and societal indicators in eight companies within eight Business Units that are representative of Group activity, in order to validate the overall quality and credibility of the reporting system. Among the audited companies listed below, those where the auditors traveled to the site are marked with an asterisk (\*):

- Limagrain Ingredients Nederland (Netherlands, Ingredients),
- Jacquet Brossard Distribution (France, Bakery Products),
- Société Coopérative Agricole Limagrain\* (France, Cooperative activities),
- SELIA\* (France, Cooperative activities),
- Groupe Limagrain Holding\* (France, Corporate)
- Vilmorin & Cie\* (France, Corporate),
- Limagrain Field Seeds Europe\* (France, Field Seeds)
- HM.CLAUSE USA (USA, Vegetable Seeds);

The type of work carried out and the related conclusions are presented in a specific statement (see chapter 9). The glossary of indicators is available on request.

## 9. Independent Third Party Report



# Independent third party report, on the verification of the consolidated statement of non-financial performance

Fiscal period ending 30 June 2024

### Limagrain SCA

*Société Coopérative Agricole* (Agricultural Cooperative Company)

with capital of €11 786 528

Rue Henri Mondor

63360 Saint-Beauzire

### Grant Thornton

A Simplified Joint-Stock Company in Chartered Accountancy

and Auditing Services

with share capital of €2,297,184

registered with the Ordre of

Paris Ile de France and Member

of the Compagnie Régionale de Versailles

632 013 843 RCS Nanterre

29, rue du Pont

92200 Neuilly-sur-Seine

# Independent third party report, on the verification of the consolidated statement of non-financial performance

## Limagrain SCA

Fiscal period ending 30 June 2024

Dear Members,

In our capacity as auditor registered on the list provided for by Article L.822-1 of the French Commercial Code, appointed as the independent third-party body of your agricultural cooperative Limagrain (hereinafter the "entity"), accredited by Cofrac Inspection, no.3\_2122 (scope available on [www.cofrac.fr](http://www.cofrac.fr)), we have performed an assignment for the purpose of issuing a reasoned opinion expressing a conclusion of moderate assurance on the historical information (observed or extrapolated) of the consolidated statement of non-financial performance, prepared in accordance with the entity's procedures (hereinafter the "Reporting Criteria"), for the fiscal period ended 30 June 2023 (hereinafter respectively the "Information" and the "Statement"), presented in the Group's management report in application of the provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

### Conclusion

Based on the procedures we have implemented, as described in the "Nature and scope of our work" section, and on the information we have obtained, we have not identified any significant misstatement that causes us not to believe that the consolidated non-financial statement complies with the applicable regulatory provisions and that the Information, taken together, is fairly presented, in compliance with the Reporting Criteria.

## **Preparation of the Statement of Non-financial Performance**

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

Consequently, the Information must be read and understood with reference to the Reporting Criteria, the key elements of which are presented in the Statement and available on request from the head office of the entity.

## **Limitations inherent in compiling the Information**

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

The tools and formalization of the data consolidation stages underlying the calculation of frequency and severity rates for workplace accidents differ within Group entities. Although we have not identified any significant misstatement that causes us not to believe the published data, the reduced traceability observed in the construction of consolidation files (from site data to Group data) constitutes a risk of uncertainty that needs to be monitored.

## **Responsibility of the entity**

Management is responsible for:

- Selecting or establishing appropriate criteria for the preparation of the Information;
- Drawing up a Statement that complies with legal and regulatory requirements, including a presentation of the company's business model, a description of the main non-financial risks, a presentation of the policies applied to address these risks and the results of these policies, including key performance indicators and the information required under Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- Drawing up the Statement in accordance with the entity's Reporting Criteria specified above; and
- Implementing the internal control procedures it considers necessary to ensure that the Information is free from significant misstatement, whether due to fraud or error.

The Statement has been drawn up by Board of Directors.

## **Responsibility of the Independent Third Party**

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

- Compliance of the Statement with the provisions of Article R. 225-105 of the French Commercial Code;
- The sincerity of the historical information (observed or extrapolated) provided pursuant to 3) of I and II of Article R. 225-105 of the French Commercial Code, namely the results of the policies, including key performance indicators, and the actions related to the main risks.

As it is our responsibility to form an independent conclusion on the Information as prepared by Management, we are not authorized to be involved in drawing up said Information, as this could compromise our independence.

It is not our responsibility to comment on:

- The entity's compliance with other applicable legal and regulatory provisions;
- The compliance of products and services with the applicable regulation.

### **Applicable regulations and professional standards**

The assignment described below was performed in accordance with the provisions of articles A. 225-1 et seq. of the French Commercial Code, and the professional standards of the Compagnie Nationale des Commissaires aux Comptes (hereinafter the “CNCC”) relating to this type of assignment, in particular the technical opinion of the CNCC, *Intervention of the Statutory Auditor - Intervention of the Independent Third Party - Non-Financial Performance Statement*, with our verification program submitted at the start of the assignment and with international standard ISAE 3000 (revised)<sup>1</sup>.

### **Independence and quality control**

Our independence is defined by the provisions of Article L. 822-11 of the French Commercial Code and the Code of Ethics (Code de déontologie) of Auditors. In addition, we have implemented a quality control system, including documented policies and procedures to ensure compliance with applicable laws and regulations, ethical rules and the professional standards of the CNCC relating to this assignment.

### **Means and resources**

Our work mobilized the skills of six people and took place between August and October 2024 during a total period of twelve weeks.

To assist us in performing our work, we called upon specialists in sustainable development and societal responsibility.

We conducted around twenty interviews with those responsible for drawing up the Statement, including representatives from Executive Management, CSR, Human Resources, Health & Safety, Environment, Purchasing and Communications.

### **Nature and scope of the work**

We planned and performed our assignment taking into account the risk of significant misstatement of the Information.

We believe that the procedures we have performed, in the exercise of our professional judgment, enable us to provide a moderate level of assurance:

- We obtained an understanding of the activities of all the entities included in the scope of consolidation and of the statement of the main risks;
- We assessed the suitability of the Reporting Criteria with respect to their relevance, completeness, reliability, neutrality and understandability by taking into consideration, where relevant, the best practices of the industry;
- We verified that the Statement covers each category of the information required under III of Article L. 225-102-1 of the French Commercial Code relating to social and environmental matters, and includes, where necessary, an explanation of the reasons for the absence of the information required under paragraph 2 of III of Article L. 225-102-1 of the French Commercial Code;

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<sup>1</sup> ISAE 3000 (revised) - Assurance engagements other than audits or reviews of historical financial information.

- We verified that the Statement includes the information required under II of Article R. 225-105 of the French Commercial Code, where relevant to the main risks;
- We verified that the Statement presents the business model and a description of the main risks associated with the activities of all the entities included in the scope of consolidation; including, where relevant and proportionate, the risks created by their business relationships, their products or services, as well as their policies, actions and results, including key performance indicators relating to the main risks;
- We verified that the Statement includes a clear and reasoned explanation of the reasons for the absence of a policy concerning one or more of these risks, in accordance with Article R. 225-105 I of the French Commercial Code;
- We consulted documentary sources and conducted interviews to:
  - Assess the process used to select and validate the main risks, together with the consistency of the results and the key performance indicators with respect to the main risks and policies presented, and
  - Corroborate the qualitative information (actions and results) that we considered the most important, presented in Appendix 1. For certain risks (responsible purchasing practices, sponsorship and donations in kind), our assignment was performed at the level of the consolidating entity. For other risks, this was performed at the level of the consolidating entity and in a selection of entities<sup>1</sup>;
- We verified that the Statement covers the consolidated scope, namely all the entities included in the scope of consolidation in accordance with Article L. 233-16 of the French Commercial Code with the limits specified in the Statement;
- We inquired about the existence of internal control and risk management procedures implemented by the entity and assessed the collection process ensuring the completeness and fairness of the Information;
- We implemented for the key performance indicators and other quantitative results that we considered to be the most important, presented in Appendix 1:
  - Analytical procedures to verify the correct consolidation of the data collected as well as the consistency of their evolutions;
  - Detailed tests, based on sampling or other selection methods, consisting of checking the correct application of the definitions and procedures and reconciling the data with the supporting documents. This work was carried out with a selection of contributing entities and covers between 13% and 87% of the consolidated data selected for these tests;
- We assessed the overall consistency of the Statement based on our knowledge of all the entities included in the scope of consolidation.

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<sup>1</sup> Limagrain Ingrédients Nederland, Jacquet Brossard Distribution, SELIA, Société Coopérative Agricole Limagrain, Limagrain Field Seeds Europe (France scope), Groupe Limagrain Holding, Vilmorin et Cie Holding, HM Clause USA

The procedures performed as part of a moderate assurance assignment are less extensive than those required for a reasonable assurance assignment carried out in accordance with the professional standards of the CNCC; a higher level of assurance would have required more extensive verification work.

Neuilly-sur-Seine, 28 October 2024

Independent third-party  
**Grant Thornton**  
French member of Grant Thornton International

Françoise Mechin  
Partner

Bertille Crichton  
Partner, Sustainable Transformation

# Appendix 1: Information deemed to be the most important

## Information regarding employees

Quantitative information (*including key performance indicators*)

- Total headcount and breakdown by type of contract, gender and geographic area
- Number of seasonal workers (FTE)
- Number of new hires and departures
- Staff turnover rate
- Number of training hours for permanent employees
- Percentage of permanent employees that have followed at least one training course
- Absenteeism rate for permanent employees
- Accident frequency rate with lost time (TF1), with and without lost time (TF2)
- Accident severity rate

Qualitative information (*including actions or results*)

- Internal mobility policy (in the 'Mobility' section)
- Diversity & Inclusion charter (in the 'Promoting diversity and inclusion' section)

## Environmental information

Quantitative information (*including key performance indicators*)

- Stationary and mobile energy consumption, and refrigerant leaks
- Greenhouse gas emissions (scope 1 and 2)
- Greenhouse gas emissions relating to business travel
- Greenhouse gas emissions relating to the transport of goods
- Water consumption
- Quantity of waste per type of waste, per type of treatment or recovery (including hazardous wastewater)
- Waste recycling or recovery rate

Qualitative information (*including actions or results*)

- Effluent quality (in the 'Water consumption and effluent quality' section)
- Food wastage (in the 'Circular economy and waste' section)

## Societal information

Qualitative information (*including actions or results*)

- Deploying a responsible purchasing policy for our suppliers
- Expenditure on patronage, sponsorship and donations in kind (in the 'Supporting the regions of all our sites' section)
- Excellence Through Stewardship (ETS) certification (in the 'Ensuring our customers receive safe, high-quality products' section)