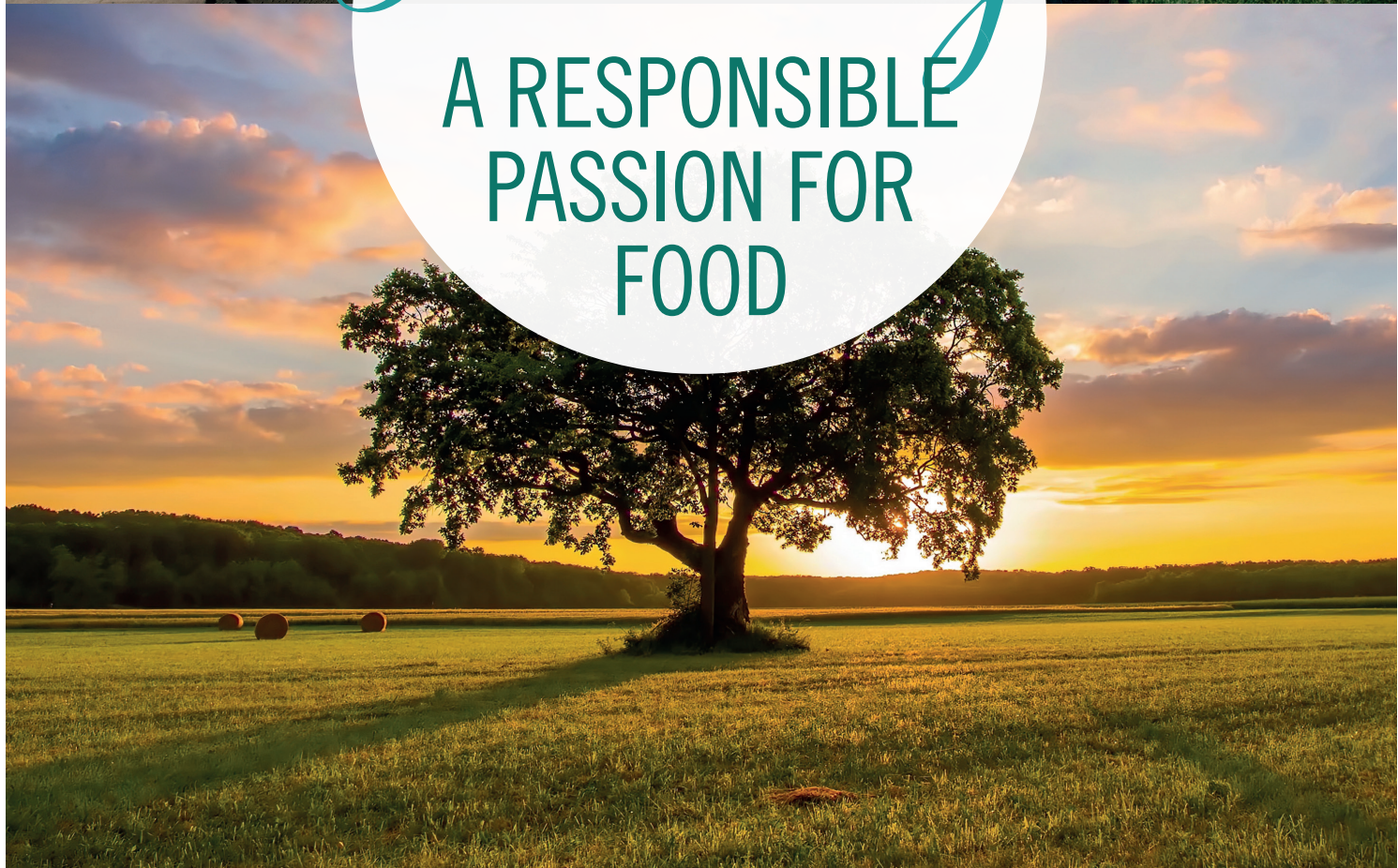




Sharing

A RESPONSIBLE
PASSION FOR
FOOD



CSR REPORT 2022-2023

LABEYRIE
FINE FOODS

MESSAGE FROM

Jacques
Trottier

“ We know that the challenges we face are numerous, and that we will succeed only through the collective action of all our stakeholders, both internal and external. ”



Dear employees, Dear partners,

It is with great pride that I present to you today our third report on the Social and Environmental Responsibility of our Group LABEYRIE FINE FOODS. Through this report, we show and demonstrate that we are taking concrete action through sustainable practices, to actively contribute to the climatic, environmental, social and societal challenges facing the world today.

Our Group is no longer simply aware of the urgent need to act to preserve the planet, but rather is continuing its transformation by ambitiously assuming its role as a model company that is committed, responsible and contributive.

This is precisely why the question of our impact on the climate is at the heart of our challenges. We are strongly committed to reducing our carbon footprint through a concrete action plan. In just 4 years, we have already reduced our GHG (greenhouse gas) emissions per tonne of product manufactured by almost 10%, and confirmed our climate strategy in line with the Paris Agreements, validated by the SBTi (Science Based Target initiative). To support this challenge, we have made it a core objective for our employees, who are made strongly aware of the issue through our training program tailored to their needs and rolled out to all: the Labeyrie Fine Foods Climate School. We have also set up a multi-expertise community within our Group whose mission is to ensure that our Climate Roadmap runs smoothly.

We are fully aware that our activities are dependent on nature in the broadest sense, and our responsibility towards the riches of our Earth obliges us to do so. We are concretely and factually committed to ensuring that our farming practices preserve the diversity of species and ecosystems on which we all depend, by contributing to this through responsible policies. For example, we have set up *Un Pacte Positif*, an association that provides practical assistance to farmers in their agro-ecological transitions.

We guarantee our consumers the origin and high quality of our products, while supporting an approach that respects both the environment and people. To this end, we have committed ourselves to ensuring that 100% of our strategic raw materials are labelled within the next 3 years, and to developing sustainable, fair-trade supply chains by working with recognized labels such as ASC, MSC or Agri-Ethique.

Because we are leaders in our animal protein markets, we have given ourselves the role of being the Group that is going to move the lines on animal welfare. For example, we have launched a study into the sensitivity of shrimps

and salmon, not forgetting fattened ducks, for which we are working on new farming alternatives that are even more respectful of animal dignity. We have also created the first barometer of duck well-being, at every stage of its life.

The conviction that a gourmet product made in our workshops must be as responsible as possible motivates all our employees on a daily basis. From the creation to the production of a recipe and a finished product, a real virtuous chain is put in place to offer our consumers pleasure and responsibility.

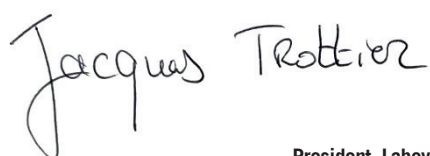
And last but not least, we attach the utmost importance to the health and safety of our employees. Our company's success depends on their commitment and expertise. We must ensure that each and every one of them can work in optimal conditions, benefiting from appropriate training and putting forward a culture of risk prevention.

This report reflects our commitments, our actions and our vision for a more sustainable future. Our social and environmental responsibility is a major asset that must guide our day-to-day decisions and actions.

Together, we're helping to build a better world, where agri-food is no longer a source of challenges for the planet, but a driver of sustainable progress.

Our raison d'être "SHARING A RESPONSIBLE PASSION FOR FOOD " resonates more than ever in today's context. Our battle is the right one: to combine indulgence with responsibility.

Thank you for your trust and shared commitment.



President, Labeyrie Fine Foods Group

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OUR VALUE CREATION MODEL:

Reconcile economic performance and social responsibility

OUR *ressources*

OUR DNA
 A Groupe created in 1946, Labeyrie Fine Foods has always been convinced that the pleasure of the table is the spice of life, and that the notion of pleasure is now inseparable from that of responsibility.



INDUSTRIAL SITES

14 Industrial sites:
 10 in France,
 2 in the United Kingdom,
 1 in Belgium,
 1 in the Netherlands



DEDICATED WOMEN AND MEN

close to **3 400** employees

2 850 employees in production sites specialized per sector, cultivating an expertise unique to Labeyrie Fine Foods.
An R&D team dedicated to each activity (44 employees).

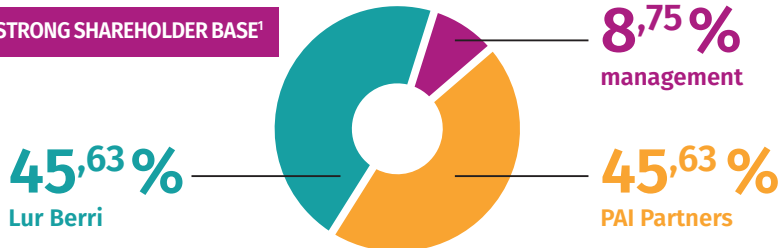
WELL KNOWN BRANDS




COMMITTED INVESTMENTS

30% of the Group CAPEX budget dedicated to investments contributing to the CSR strategy

A STRONG SHAREHOLDER BASE*



OUR EXECUTIVE COMMITTEE

The Labeyrie Fine Foods Executive Committee, of which the CSR Director has been a member since July 2020, builds the company's strategy and ensures its execution.

OUR *project*

3 QUALITY SECTORS

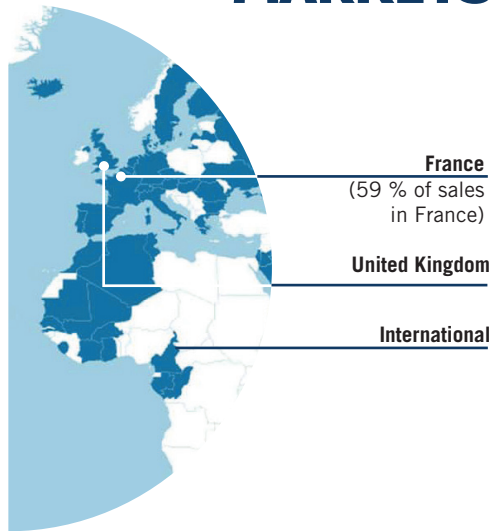


Vegetable products: olive, chickpeas, avocado, vegetables, vegetables oils, wheat and other vegetables ingredients

Seafood products: fish and shellfish

Terroir products: duck, pork, goose, dairy products and eggs

3 MARKETS



ocial responsibility

5 MAJOR PRODUCT CATEGORIES



- Smoked Fish
- Fish and shellfish
- Fresh appetizer products
- Foie gras and duck meat
- Premium charcuterie

5 DISTRIBUTION NETWORKS




- Majour supermarkets
- Specialized brands
- Food service (out of home restauration)
- Industrial sales
- E-commerce


OUR results

Data 2022-2023

EMPLOYEESS




• Employee fulfillment score on the rise
7,8/10 rep: +0,1pt vs. N-1



• **52%** of employees have received at least one training

SUPPLIERS




• Equality index women/men **88/100**

• **34%** of women in top management

• Work accidents: **-35** vs. N-1

THE PLANET




• Formalized responsible purchasing policy

• **1** Group shareholder/cooperative: Lur Berri

• **280** duck breeders-producers

• Investments to improve the sector

CONSUMERS




• Reduction of our carbon footprint by **23%** between 2019 and 2022/2023

• **83%** of our packaging recyclable

• **54%** of our packaging made from recycled materials

• **88%** of our strategic raw⁴ materials labelled or under a progress initiative

CLIENTS



• Products combining **indulgence & responsibility**

• Leading brands² in our key categories, present in **60%** of households³ in France

CIVIL SOCIETY

• Member of customer-partner working groups to contribute to sustainable food. For example, the Group is a member of the Carrefour Food and Forum Carbone Casino.

• **872 K€** annual contributions

FINANCIAL VALUE CREATION

1 010

millions € OF T.O⁵

1. Percentage expressed in voting rights as of June 30, 2023. - 2. IRI CAM P6 2023. - 3 Kantar, survey conducted end of March 2021. 4. Salmon, duck, cod, herring, mackerel, shrimp, chickpea, avocado, olive. - 5. including 118 € millions Aqualande.

OUR COMPANY PROJECT

OUR *raison d'être*

Sharing a responsible passion for food ●

OUR *vision*

Convinced that the dining table can and should be a place that brings people together, we want to offer products that are a pleasure to share, that cater **to all tastes, all desires, all moments** that count.

Products that unite around two strong notions that we fully defend: indulgence and responsibility. It is through this alliance that we will redefine the very notion of pleasure and responsibility: **indulgence that is conscious, chosen, respectful, shared and sustainable.**

OUR *ambition*

Our strategic ambition is to be the leading flexitarian group offering indulgence and responsibility wherever our art of living is appreciated.

It is based on two inseparable and key notions:

INDULGENCE...

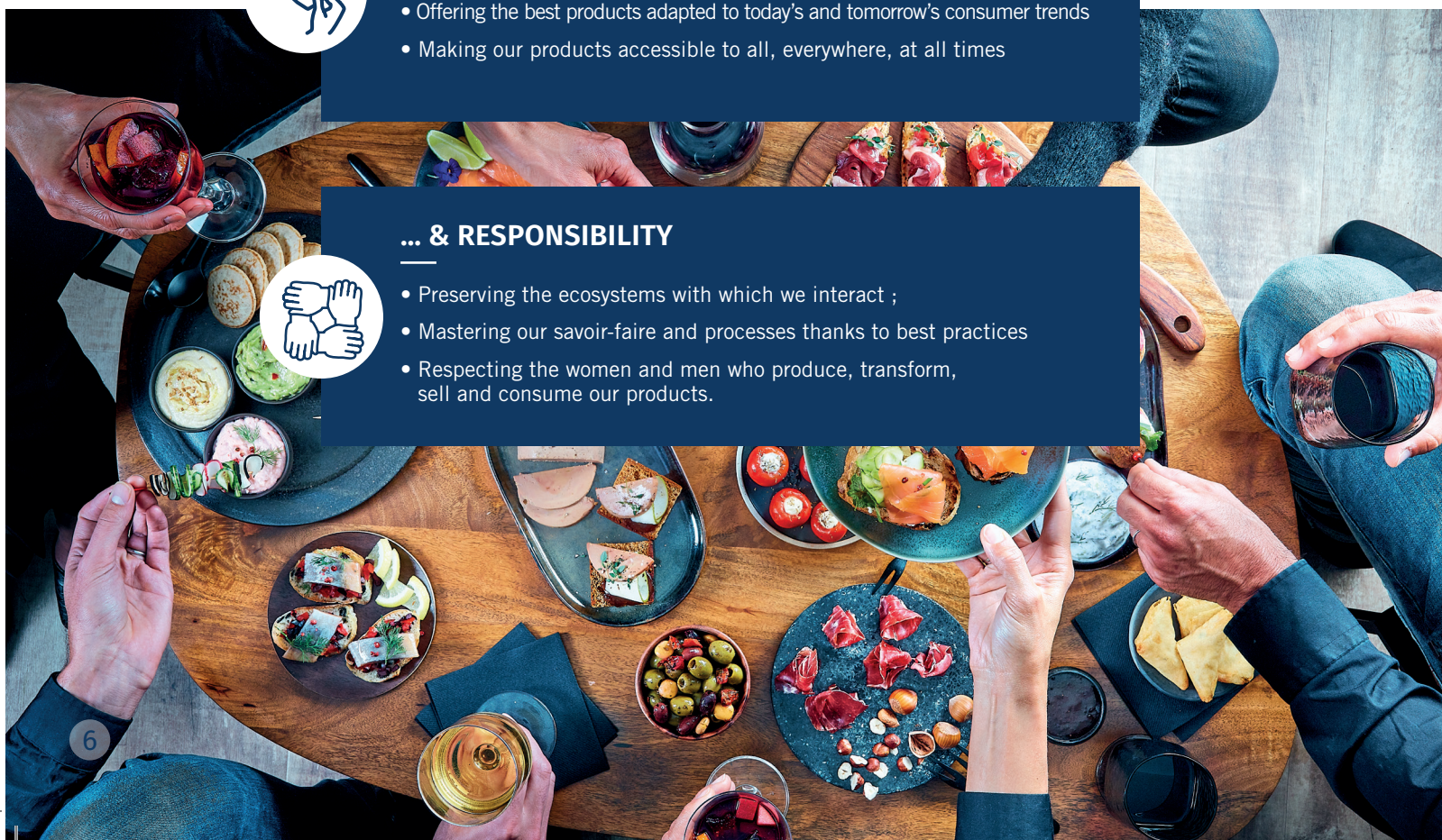


- Sharing moments of conviviality;
- Offering the best products adapted to today's and tomorrow's consumer trends
- Making our products accessible to all, everywhere, at all times

... & RESPONSIBILITY



- Preserving the ecosystems with which we interact ;
- Mastering our savoir-faire and processes thanks to best practices
- Respecting the women and men who produce, transform, sell and consume our products.





OUR *strategic* PLAN

Our strategic plan is built on 3 objectives:



objective #1

EMBODY SUSTAINABLE PREMIUM

- SUSTAINABLE QUALITY
- PREMIUMNESS



objective #2

BUILD TOMORROW'S SUCCESS

- INNOVATION
- NEW TERRITORIES (VEGETAL AND INTERNATIONAL)



objective #3

CONSOLIDATE OUR PREMIUM BUSINESS MODE

- SELECTIVITY
- COMPETITIVENESS

THE 3 FACTORS OF OUR SUCCESS



- Employees dedicated to the success of the the corporate project



- A clear response to consumer expectations



- Strong partnerships with client distributors

OUR STRATEGY *CSR*

OUR MISSION

Make responsible indulgence possible

OUR CSR STRATEGY IS BUILT AROUND:

3 pillars

12 priority workstreams

10 commitments for 2025

Preserve

PILLAR 1

THE ECOSYSTEMS WITH WHICH WE INTERACT

.....

4 WORKSTREAMS

1. Responsible sourcing
2. Animal welfare
3. Animal feed
4. Reduction of upstream environmental impact

Master

PILLAR 2

OUR SAVOIR-FAIRE AND PROCESSES THANKS TO BEST PRACTICES

.....

4 WORKSTREAMS

5. Clean label
6. Eco-design packaging
7. Environmental impact of our site
8. Logistics and responsible business

Respect

PILLAR 3

THE WOMEN AND MEN WHO PRODUCE, TRANSFORM, SELL AND CONSUME OUR PRODUCTS

.....

4 WORKSTREAMS

9. Ethics
10. Human capital at the heart of our collective success
11. Responsible communication
12. Societal commitment

10 KEY COMMITMENTS FOR 2025

→ **LABELLING:**
100% of our volumes of strategic animal raw materials carrying a label and 100% of our volumes of strategic plant raw materials with a label by 2025.

→ **ANIMAL WELFARE:**
100% of our volumes of strategic animal raw materials from suppliers committed to animal welfare (= policy signature) by 2025.

→ **ANIMAL FEED:**
100% of our volumes of soybeans in the feed of our strategic animal raw materials with zero deforestation by 2025.

→ **CLEAN LABEL:**
100% of our core business products without additives identified by our scientific committee by 2025.

→ **ECO-DESIGN:**
100% of our packaging is recyclable, 2/3 of our packaging is from recycled materials, and we will reduce the amount of plastic we use by 20% by 2025.

→ **ENERGY CONSUMPTION:**
10% reduction in water consumption and 8% reduction in electricity and gas consumption by 2025.

→ **ETHICS:**
100% of our strategic raw materials from suppliers who have signed the code of good conduct by 2025.

→ **EMPLOYEE WELL-BEING:**
Achieve a score greater than or equal to 8/10 and a participation rate greater than or equal to 75%* on our Bloom at Work barometer by 2025.

→ **SAFETY:**
Achieve a frequency rate 1 equal to 10 by 2025.

→ THE FIGHT AGAINST GLOBAL WARMING

SCOPES 1&2: 55% reduction by 2030 (compared with 2019) and its absolute greenhouse gas emissions

SCOPE 3: 22% reduction in physical intensity of indirect emissions (compared with 2019) by 2030

* Connected population

OUR COMMITMENTS ARE FORMALIZED THROUGHOUT DIFFERENT POLICIES

Supplier code of conduct
.....

Animal feed
.....

Animal welfare
.....

Clean Label
.....

Eco-design packaging
.....

Control of environmental impact
.....

Responsible communication

All of these documents are available on our Labeyrie Fine Foods website and are shared with our partners

OUR CSR STRATEGY IS APPLIED THROUGHOUT EACH OF OURS SECTORS



TERROIR PRODUCTS: always remain at the forefront of progress efforts in our sectors.



SEAFOOD PRODUCTS:

→ **BREEDING:** contribute to the development of virtuous aquaculture by reducing our environmental and carbon footprint in the sector while always ensuring that our breeding practices respect animal welfare.



→ **FISHING:** participate in the reduction of the environmental footprint in the fishing sector to ensure the renewal of stock and the reduction of pollution and carbon footprint linked to this activity.



VEGETABLE INGREDIENTS: accompany and support the producers of our vegetable sector in their agricultural transitions.

RISK IDENTIFICATION AT LABEYRIE FINE FOODS

- The Group has for several years now been defining a methodology for major risk identification enabling it to adapt its approach to dealing with these risks.
- In 2022-2023, we have focused our risk mapping on climate risks throughout our value chain.
- In 2023-2024, we will extend our approach to other major risks.

OUR CSR GOVERNANCE

The CSR team reports to the CSR, Communication and Brand Strategy Director, and is made up of 6 CSR employees.

A CSR steering committee meets every two months, bringing together the CSR team and the Executive Committee, to discuss the CSR roadmap and arbitrate on structuring issues.

All Group employees are involved in deploying the CSR strategy. Managers' variable remuneration is indexed to CSR criteria, among other elements.

WITHIN THE FRAMEWORK OF OUR CSR STRATEGY, we are committed to contribute to Sustainable Development Objectives defined by the United Nations and in priority to the following SDOs (in link with our 12 priority workstreams):



INTERVIEW OF

Gaëlle
Ouari

“ I am convinced that responsibility is an enhancer of gourmet pleasure. Great products that are also responsible become even more irresistible. ”



Gaëlle Ouari

Labeyrie Fine Foods Group Director of CSR,
Communication and Brand Strategy

How does CSR influence the Group's projects?

Our corporate project is totally based on our *raison d'être*, "Sharing a Responsible Passion For Food", i.e. making the indulgence of absolutely delicious products accessible to as many people as possible, with the greatest respect for women, men and nature.

Having this CSR, Communication & Brand Strategy Department on the Executive Committee is clear proof of the centrality of CSR to our corporate project. CSR informs our decisions and provides a genuine guideline for our employees in all our projects. Linking CSR to Communication meets this need to make people aware and to get them on board: internally to make our teams proud, externally to our customers, our suppliers and finally to our consumers through our brands.

Equally, our mission is to help understand what is behind CSR. Extracting the « technicalness » of this subject will allow each one of us to appropriate the stakes and become an active player.

In taking on this executive role, I was determined to make this fight for responsibility more widespread throughout the Group. Because each of us in the Group has an important role to play in making it an exemplary Group.

Despite the current economic volatility, how is the Group assuring its stakeholders that it is maintaining its CSR momentum?

First and foremost, we share the conviction that CSR is an essential lever for the sustainability and longevity of our Group. This vision is shared by our shareholders, who support us in this dynamic. We have to stop pitting the economy against CSR. It's precisely when situations are tense and challenging that we need to change the paradigm and recognize that responsibility is a booster of growth, preferably for all our partners. I'm even convinced that responsibility is a gourmet pleasure enhancer. Very good products that are also responsible undoubtedly become irresistible.

To stay on course, we have a Group strategy with shared objectives that permeate all departments and teams. We have published our objectives for 2025/2026 and 2030/2031 to guide our roadmap and measure the impact of our actions. Every year, we assess our progress and accelerate where necessary.

Finally, we have our major cross-functional battle: to contribute to the fight against global warming, with the aim of complying with the Paris Agreements to keep warming below the 1.5°C threshold. Our ambitions and action plan have been validated by the SBTi.*.

How is the Group playing its role in the collective climate challenge?

25% of GHG emissions in Western Europe are generated by the agri-food industry. At Labeyrie Fine Foods, as an agri-food group, we have a real responsibility. It's impossible for us not to make a strong commitment. We have defined our strategy for responding to the Paris Agreements (1.5°C) around the triptych Measuring/Reducing/Adapting.

First of all, we measured our footprint across our entire value chain: on scopes 1, 2 & 3. In this way, we have been able to understand which of our supply chains emit the most emissions, for example. Also, each year, we calculate our Carbon Footprint.

We then set up proactive action plans for each of our supply chains to reduce our GHG emissions. To this end, after setting targets in line with the Paris 1.5°C Agreement, we created a Climate Community. Each member of the team has defined his or her own area of expertise and is in charge of it. Everyone is therefore empowered.

How do you involve employees in the Group's CSR adventure?

First of all, all Excom members have been fully involved from the outset, since CSR is one of the pillars of the Group's global strategy. We even go so far as to link part of our employees' bonuses to CSR objectives.

Secondly, we raise the awareness of all our employees through regular initiatives to help them understand what's at stake and inspire them to take action. For example, we have run more than 15 internal webinars on various aspects of our CSR approach, and we communicate internally on a monthly basis on the progress and CSR initiatives carried out at all our sites through the CSR Flashnews.

Lastly, this year we launched a climate awareness program: 100% of our management committees (incl. over 50 people) took part in the Fresque du Climat, thanks to our CSR managers who were trained to become fresco artists.

Over 800 people have taken part in the Labeyrie Fine Foods Climate School virtual training course, and some of our production sites have organized "climate" workshops for operators. We have set ourselves the target that within 2 years, 100% of our employees will become climate-aware.

What are the Group's next CSR challenges?

First of all, of course, to respect and keep our commitments and respect our roadmap.

Secondly, we are currently working on a biodiversity strategy, so the challenge will be to deploy it.

And thirdly, to continue to engage our employees, i.e. to convince them, get them on board and make them proud.

And for me, that's absolutely fascinating!



*Science Based Target initiative

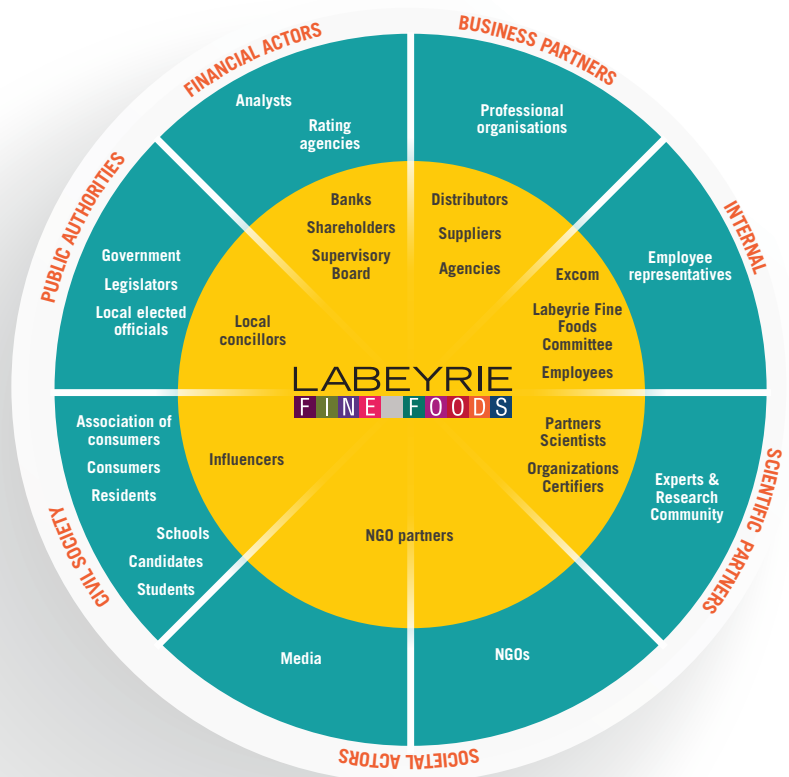
OUR STAKEHOLDERS

OUR *dialogue*

Stakeholder dialogue involves establishing and maintaining the conditions for high-quality, regular interaction with the company's key stakeholders. It goes far beyond mere information or communication, since it involves a genuine process of consultation which allows us to reinforce the legitimacy of driven actions and their operational relevance.

At Labeyrie Fine Foods, we are genuinely committed to strengthening dialogue with our stakeholders. Firstly, we have carried out the task of identifying and **mapping our stakeholders**:

- Contractual stakeholders
- Diffuse stakeholders



Interactions

1 INFORMATION

The Group informs all its stakeholders via different channels. For example, each month, all our internal and external stakeholders receive the CSR Flashnews, an easy-to-read monthly newsletter informing them about our CSR strategy and the latest Group news.

2 CONSULTATION

We regularly survey our stakeholders. For example, we recently sent out a questionnaire to our external stakeholders and to some of our employees for the purpose of updating our materiality matrix.

3 COLLABORATION

We have set up CSR Stakeholder Committee with the Representative members of our key stakeholders: NGOs, suppliers, clients, employees, labels, charitable associations, financial partners, scientific partners. This committee is an innovative way to work collaboratively towards a common goal: build a sustainable future.

We also interact regularly with some of our stakeholders to discuss specific CSR issues.

For example:

- With the students of "Pour un réveil écologique", the Group discusses the importance of taking CSR issues into account when attracting future talent
- The responsible dimension is at the heart of our exchanges with our social partners: for example, we have exchanged views with them in connection with the setting up of solidarity missions on the microDon platform, and this year we negotiated a mutual insurance agreement for Group employees.
- The Group is committed to its distribution partners by participating in working groups to collectively contribute to sustainable food for tomorrow.
- We have annual appointments with our key suppliers in order to focus together on CSR stakes in terms of environmental and social impacts, while ensuring the best possible economic performance.

OUR MAPPING OF

Materiality Challenges

APPROACH

- 1 We have identified **all possible materiality challenges** for the Group based on **our primary stakes**, the **UN'S sustainability objectives** and by benchmarking other players in the food industry.
- 2 We created **a survey** which we then sent to our key internal and external stakeholders to assess the level of importance of each material issue for each of them, and to highlight other potential issues.
- 3 Lastly we have evaluated **the level of importance of each** of these stakes for the success of our project. All of this generated the materiality matrix found below.

ANALYSIS OF MATERIALITY

This matrix allows us to structure our Group CSR strategy and reinforces our ability to prioritize our projects.



OUR CLIMATE Strategy

WHY HAVE A CLIMATE STRATEGY?

Aware that food accounts for 1/4 of the carbon footprint of European households and faced with the climate emergency, the Labeyrie Fine Foods Group is committed to making the fight against global warming one of its priorities.

Since 2019, we have been updating our carbon footprint annually, calculating our carbon footprint that takes into account all emissions, from upstream (raw material production) to downstream (product end-of-life). This calculation enables us to measure the impact of our activities and to steer an ambitious and appropriate strategy to respond in particular to the Paris Agreements and contain global warming below the 1.5°C threshold.

OUR APPROACH

1

A MITIGATION PLAN
(reduce the emissions linked to our activities)



Measure our carbon footprint



Set our goals



Steer our approach

2

AN ADAPTATION PLAN
(increase our resilience faced with climate change effects)



Identify major risks

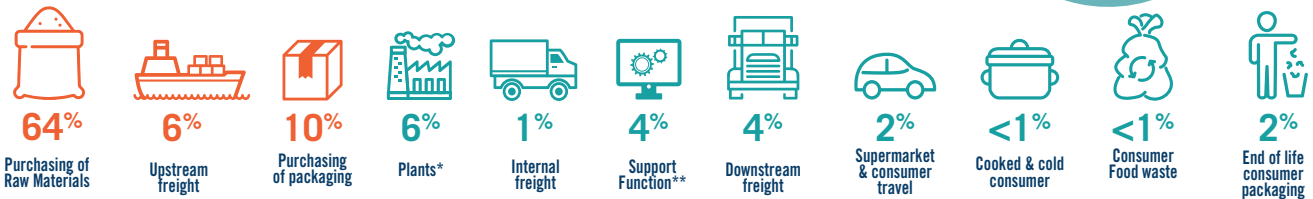
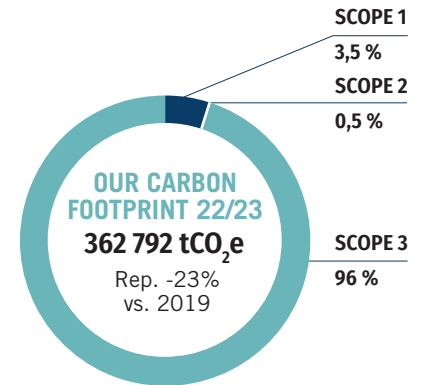


Define an adaptation plan

1 MITIGATION PLAN



MEASURE OUR CARBON FOOTPRINTS



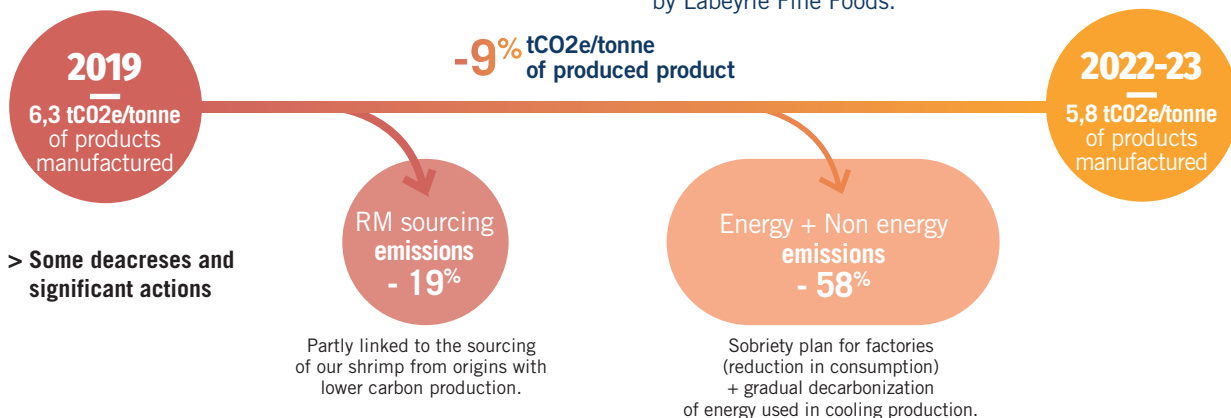
UPSTREAM

DOWNSTREAM

* Plants: energy, excluding energy, wastes, industrial stoppages.
 ** Support function: home-workplace and business travel, other purchases, other fixed assets.
 Scope 1: direct emissions generated by sources owned or controlled by the Group.
 Scope 2: indirect emissions generated by energy production for the organization's activities.
 Scope 3: indirect emissions linked to life cycle of our products and activities.

The Labeyrie Fine Foods Group has **reduced its carbon footprint by 23%** in absolute terms **between 2019 and 2022/2023**, from 474,208 tCO₂e to 362,792 tCO₂e.

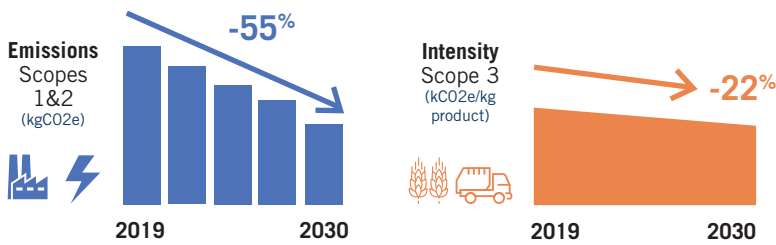
This comparison only makes sense if it is also reflected **per tonne of product manufactured**: the average carbon intensity of our products has been reduced by **9%** between 2019 and 2022/2023, from 6.3 tCO₂e to 5.8 tCO₂e / tonne of products manufactured by Labeyrie Fine Foods.





SET OUR OBJECTIVES

Our climate trajectory



The SBTi has validated the Labeyrie Fine Foods Group's carbon emission reduction targets.

Our decarbonization trajectory has been deemed to be aligned with the objectives of the Paris Agreement, namely to contain global warming to 1.5°C.



ON BOARD ALL THE EMPLOYEES

One of the key factors in the success of the Labeyrie Fine Foods Group's approach to climate change is the awareness, mobilization and commitment of all our employees to concretely address climate issues and achieve our reduction targets.

--> **Mobilizing key players: we have created the Labeyrie Fine Foods Climate Community, which brings together all the key contributors to steering the operational plan to reduce our carbon footprint.**

--> Educate to act!

We have set up an internal awareness project:

On-line training dedicated to climate stakes: the Climate School Labeyrie Fine Foods. Over 800 Group employees trained on the key notions linked to climate change.

Climate Fresco: Over 100 employees have participated in workshops thanks to the training of 5 internal workshop trainers.

Internal Webinars dedicated to climate have been broadcast and brought together more than 400 employees.



STEER THE OPERATIONAL ROLL-OUT

We have a concrete action plan covering all the emissions generated by our activities and the commitment of our suppliers. Some examples of actions:

PLANTS Scope 1+2



- Replacement of refrigerant gases = **-22 000 tCO₂e**
- Transition to 100% renewable electricity supply by 2030: **-7500 tCO₂e**
- Energy efficiency at our industrial sites, reduction of gas consumption, installation of heat pumps...

PACKAGING Scope 3



- Reduction of packaging weight, increase share of recycled share in packaging materials
- > **Objectives:** 100% recycled packaging, 2/3 of our packing from recyclables, reduction of packaging quantities between -10 and -20% by 2025 = **- 3000 tCO₂e**

RAW MATERIAL PURCHASING Scope 3



- Helping suppliers reduce their carbon footprint = **-10 000 to -50 000 tCO₂e**

FREIGHT Scope 3



- Actions to reduce upstream - internal - downstream
- Internal objective to reduce by 30% freight emissions by 2030 = **-23 000 tCO₂e**
- Consideration being given to switching to bioNGV for Labeyrie Fine Foods inter-site flows = **> -1000 tCO₂e**

2 ADAPTATION PLAN

WHY CARRY OUT A CLIMATE RISKS ANALYSIS?

The Earth is getting warmer, and the effects of climate change are multiple: extreme heat waves, agricultural droughts, heavy rainfall, rising sea levels, ocean acidification... As a food and agriculture group in constant contact with the living world, we are at the heart of these concerns decline crop yields, changes in livestock farming conditions, increasing scarcity of resources and raw materials... This is why reducing our carbon footprint is essential to mitigate the impacts of climate change, but adapting our supply chains and models to these changes, in the short, medium and long term, is also essential, in order to reduce their vulnerability.

The Group has initiated a collaborative effort involving more than 20 internal functions, led by the CSR and Audit/Risk Departments, to identify and analyze the major risks to which the Group's activities (across all value chains) are exposed. This long-term work will continue in the 23-24 financial year, with the aim of defining specific, tailored adaptation plans to improve our resilience and secure our business over the long term.

BIODIVERSITY

What is biodiversity?

Biodiversity refers to all living species and natural environments, as well as the interactions and relationships that exist between living organisms, and between organisms and their living environments.

WHY HAVE A BIODIVERSITY STRATEGY?

Dependent on nature's resources for aquaculture and agriculture, our activities necessarily have an impact on the various ecosystems with which we interact. Aware that the agri-food sector is both the primary cause of biodiversity loss and its primary victim, we are implementing virtuous solutions for biodiversity.

In addition to the PRESERVE pillar of our CSR strategy, and along the lines of our work on climate change, we are working on a biodiversity strategy to reduce our impact across our entire value chain.

Our method

1 AN ADAPTATION PLAN
(faced by our dependence on biodiversity)

2 A MITIGATION PLAN
(reduce our impact on biodiversity)


We wish to develop a methodological framework coherent with science, this is why we rely on a mitigation plan aligned with the SBTN (Science Based Target Network), SBTi counterpart for Nature:

 **Map impacts and dependencies**

 **Prioritize stakes**

 **Set our objectives**

 **Define an action plan**

 **Ensure its follow-up**



Véronique Dham

Founder of Biodiv/Corp, a biodiversity consulting firm, and French expert member of IPBE

Our measurements and roadmap

To obtain a view that is both consolidated and sufficiently detailed to prioritize actions with the greatest impact, the Labeyrie Fine Foods Group has worked on several footprint measurements:

- A quantitative footprint measurement for the entire Group and its value chain, using the GBS tool,
- Detailed footprint measurements on our strategic sectors, via an in-depth analysis of scientific publications by activity on the subject.

In line with our climate roadmap, the Group has set itself 3 types of action in the service of life:

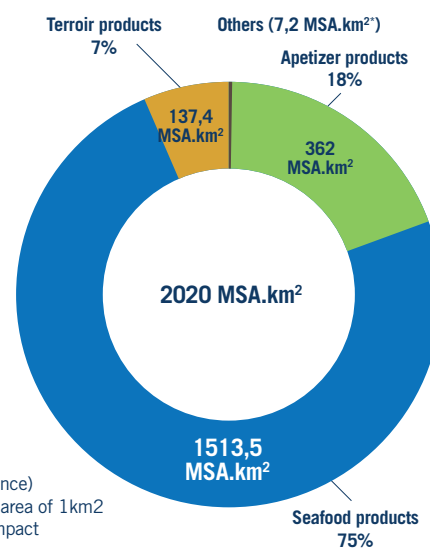
- To avoid impacting areas of high biodiversity
- Reduce biodiversity loss by using recognized certifications and progress approaches
- Regenerate biodiversity by restoring the environment in our strategic value chain

MSA (Mean Species Abundance)
= loss of abundance over an area of 1km²
* Other: mainly packaging impact

Our first footprint results

An initial analysis shows that the seafood sector has the greatest impact on biodiversity, mainly due to upstream agricultural production for animal feed.

BREAKDOWN BY SECTOR OF STATIC FOOTPRINT ON BIODIVERSITY



“ The Labeyrie Fine Foods Group has already committed itself to reducing biodiversity through a number of actions. Today's ambition on this major issue is in line with the roadmap set out by the new Global Framework for Biodiversity at COP15:

- 1 - Assess our impacts on and dependence on biodiversity;
- 2 - Significantly reduce its impacts, aiming for neutrality by 2030;
- 3 - Prepare for a "positive nature" or "regenerative" approach by 2050.

The stage of assessing interactions with biodiversity is crucial, as it is here that the levers for impact reduction take shape. Labeyrie Fine Foods has chosen to use the Global Biodiversity Score (GBS®), a tool for quantitatively measuring the biodiversity footprint of an activity, or a company, using a metric. The GBS® covers the company's entire value chain, taking into account direct and indirect impacts on living organisms, and covers the main factors of pressure on biodiversity.

CSR INDICATORS SCORECARD

For each priority area of our CSR strategy, we have worked with the business units concerned to define the performance indicators to be monitored, as well as our targets for the 25/26 and 30/31 timeframes. Regular and consistent monitoring of these indicators is key to ensuring that we are aligned with the roadmap we have set ourselves, and to implementing the necessary action plans.

Labeyrie Fine Foods Group workstreams	KPIs	Year 20/21	21/22	22/23	Objectives 25/26	Objectives 30/31	
PRESERVE	Responsible sourcing	% of our volumes of strategic raw materials labelled or in progress towards certification	86%	86%	88%	100%	Roll-out to other raw materials purchased by the Group
	Animal welfare	% of our volumes of strategic animal raw materials from suppliers committed to animal welfare (= political signature)	NA	97%	96%	100%	
	Animal feed	% of soy volumes in the feed of our strategic animal raw materials guaranteed zero deforestation	NA	77%	85%	100%	
		% of volumes of strategic raw materials from suppliers who have signed the animal feed	NA	90%	97%	100%	
MASTER	Clean label	% of core business products without additives identified by the scientific committee	59%	65%	84**	100%	Roll-out to other Group products
	Eco-design packaging	% of recyclable packaging	75%	78%	83%	100%	100%
		% of packaging from recyclables	62%	58%	54%	66%	80%
	Control the environmental impact of our sites	Liter (L) water consumption per kg of finished products manufactured	13,85	13,65	14,13	12,5 (-10% vs 20/21)	11,2 (-10% vs 25/26)
		kwh consumed per kg of finished products (gas + electricity)	1,46	1,54	1,70	1,34 (-8% vs. 20/21)	1,27 (-5% vs 25/26)
		% of wasted recycled	89%	85%	85%	95%	100%
		% of by-products used for human consumption (in sales)	NA	NA	44%	50%	70%
		Packaging destruction K€	797	521	447	677 (-15% vs 20/21)	576 (-15% vs 25/26)
		Food destruction K€	1 349	2 558	2 953	1 147 (-15% vs 20/21)	975 (-15% vs 25/26)
		Freight carbon footprint (upstream + downstream + internal) in tCO2e	NA	47336	40157	NA	40 568 (-14% vs 21/22)
Logistics and responsible business travel	% of plug-in hybrids or electric vehicles in fleet renewals	3%	18%	21%	25%	50%	

Labeyrie Fine Foods Group objectives	KPIs	Year 20/21	21/22	22/23	Objectives 25/26	Objectives 30/31	
Ethics throughout the upstream value chain	% of our volumes of strategic raw materials from suppliers with low or controlled ethical risk (FNET tool base)	91%	95%	97%	100%	Deployment to other raw materials	
	% of our volumes of strategic raw from suppliers with suppliers who have signed the code of good conduct (ex RS Policy)	85%	96%	96%	100%	Deployment to other suppliers	
RESPECT	Human capital at the heart of our collective success	Frequency rate 1	25,7	23,5	18,9	10	5
		Severity rate	2	1,6	1,9	1,5	1
		Absenteeism rate	7,6	8,1	8,2	6	5
		Unwanted turnover (resignations)	NA	11,9	8,9	<8	<5
		Index bloom at work /10	7,5/10	7,7/10	7,8/10	8/10	8/10
	Participation rate** Bloom at work	56,1%	70%	72%	75%	75%	
	% of positions filled internally (vs. externally)	NA	51%	53%	50%	50%	
	% of employees having received at least one training during the year	53%	49%	52%	75%	90%	
	% of women in top management	31%	31%	34%	40%	50%	
	Gender equality index (score/100) (in France)	93	93	88	95	98	
Responsible communication	% of disabled disabled workers (in France)	3,3%	5,4%	6,2%	7%	8%	
	% of employees work-study (in France)	1%	1,2%	1,4%	2,5%	3%	
	Social movements	NA	4	0	0	0	
	Average score/3 in the FAIRE program program of the UDM (Union des marques)	0,7	1,9	2,1	2,5	2,5	
	No. of complaints/ million units sold (ppm)	10,7	8,6	10,4	7	6	
Community commitment	Amount donated to food bank (in K€)	869	1 113	872	NA	NA	
	% of employees participating in on salary	NA	4,5%	4,3%	5%	5%	

NA: data not available. - 22/23 business score including UK references. - **connected population.

PILLAR 1

Preserve

OUR VISION

Our responsibility begins at the origin of our value chain, where our raw materials are produced. That's why we and our partners are committed to preserving the ecosystems with which we interact through our supply chain.

.....

The diversity of the products we offer (local produce, seafood and vegetable products) means that we interact with a large number of agricultural and aquaculture sectors. Although these sectors have different levels of complexity and maturity, we are determined to advance in each of them with the same high standards. For each of them, we have drawn up detailed roadmaps for 2025 and 2030, which focus on defined priority workstreams.

4 *priority* WORKSTREAMS



RESPONSIBLE SOURCING

WORKSTREAM N°1



ANIMAL WELFARE

WORKSTREAM N°2



ANIMAL FEED

WORKSTREAM N°3



REDUCTION OF UPSTREAM ENVIRONMENTAL IMPACT

WORKSTREAM N°4

3 KEY COMMITMENTS

LABELLING

100% of our strategic animal raw material* volumes labelled and 100% of our strategic plant raw material volumes in a labelling process by

ANIMAL WELFARE

100% of our volumes of strategic animal raw materials from suppliers committed to animal welfare (= signature-policy) by 2025

ANIMAL FEED

100% of soya volumes in the feed for our strategic animal raw materials guaranteed zero deforestation by 2025

*Raw materials that represent a significant volume in our supplies and/or a significant volume from our suppliers (duck, salmon, cod, herring, mackerel, shrimp, avocado, chickpeas and olives).



RESPONSIBLE SOURCING

As responsible finished products cannot exist without responsible raw materials, total control of our sourcing is our top priority. This is reflected in the integration of CSR criteria into our purchasing policy, in three ways:




1 TRACE

Control sourcing thanks to traceability throughout value chain

2 CERTIFY

Select certified raw materials

SOMES ILLUSTRATIONS




100% of the duck sector is CertiConfiance* certified, PalmiGConfiance** and IGP Sud-Ouest** ; the Westernduck is certified PalmiGConfiance** and certified Origine France**.



100% of our supply of farmed salmon is certified CertiConfiance* or Aquaculture Raisonnée*.



100% of our wild salmon and cod sourcing is labelled MSC**.



100% of our shrimp sourcing for the Delpierre labelled ASC**.



100% of our wheat and chickpeas for the Blini brand is labelled AgriEthique**.



100% of our avocado is labelled Global Gap**.

**Private label initiated by the Labeyrie Fine Foods Group. **OTI (Organisme Tiers Indépendant) certification.

3 VERIFY

Monitoring and analyzing processes to control risks and develop processes

- Reinforcement of audit plans
- Creation of analysis tools to deepen our knowledge of supply chains and associated risks
- Support for trusted third parties able to act locally on the field.



“ Digital traceability for ASC-certified shrimp was achieved this year, thanks to the ASC’s Key Data Elements (KDE) project. As part of this project, a software has been developed. It enables key data concerning certified farms and sources of animal feed, from the processing packaging and transport, right through to retailers. Employees at Lyons Seafoods Ltd. (shrimp production plant in the United Kingdom) were exemplary during this initial phase of the KDE project. They worked closely with the ASC, providing invaluable advice on supply chains, and assisting in the continuous improvement of the project. According to CSA CEO Chris Ninnis, “The digital data transmitted not only ensures transparency and traceability throughout the value chain, but also the ability to bring other valuable product information to the end consumer. This tool makes it easier to understand, at every stage of the supply chain, the origin of the products purchased.”

Lorraine GALLAGHER
Market Development Manager for the United Kingdom and Ireland ASC



Zoom on... THE CERTICONFIANCE LABEL

Our salmon and duck sectors are CertiConfiance certified. CertiConfiance is a private label based on strict specifications covering traceability, farming quality for the environment, farmers and animals, and product quality. The CertiConfiance label is verified by Bureau Veritas, an independent third-party certification body, which guarantees its objectivity.



Zoom on... THE AGRIETHIQUE LABEL

The Labeyrie Fine Foods Group has entered into a collaboration with the Agri-Ethique label (France’s 1st fair trade label) in 2021 to support the development of sustainable and fair French production chains. This label not only guarantees a fair and sustainable income for farmers, but also commits us to co-constructing approaches to progress in the service of the environment. Today, we are proud to deploy this label on a new sector in addition to wheat, that of chickpeas, and we hope to offer new label products under the Blini brand in the near future.

ILLUSTRATION OF A DELPIERRE INNOVATION

In April 2023, the Delpierre brand launched a new selfservice fish reference: slices of marinated tuna, an MSC certified species, caught using seine nets, without fish concentration devices. A responsible innovation, in line with the brand’s CSR commitments!





At Labeyrie Fine Foods, we are convinced that it is our responsibility, together with our partners, to ensure that our farms respect animal welfare. Accordingly, we have drawn up an animal welfare policy detailing the requirements of the Labeyrie Fine Foods Group at every stage of the farming process and in all the agricultural and aquaculture sectors in which we operate.

By signing this animal welfare policy, our suppliers commit to working their entire value chain to meet our requirements, in a process of regular assessment and continuous progress.

Our animal welfare policy in 5 action principles

- 1 Regularly monitor rearing and slaughtering conditions, and ensure that rearing is carried out by trained personnel.
- 2 Guarantee the application of our animal welfare standards in our strategic sectors.
- 3 Adapt the environment to the animal's natural behavior.
- 4 Ensure the implementation of good care practices to animal health.
- 5 Ensure optimal transport and slaughter conditions.



TO LEARN MORE

The animal welfare policy is available on the www.labeyrie-fine-foods.com website in the "Our commitments" section.



As an employee of Labeyrie Fine Foods, an ambitious animal welfare strategy is the sine qua non for my professional fulfillment. The webinars and monthly CSR updates enable us to get the whole team on board around these issues, empowering all employees to become ambassadors for animal welfare. As Category Manager for smoked fish markets, I know that consumers and our customers need to be reassured about farming and fishing conditions. These information meetings give me the tools I need to answer these questions. Furthermore, our "avant-gardism" is a real competitive advantage. I'm proud to belong to the Labeyrie Fine Foods Group, whose CSR strategy is at the heart of its raison d'être. We are pioneers in many areas, including animal welfare. Our strategy is one of continuous improvement, which is both pragmatic (we won't become perfect overnight!) and ambitious. We have the support of independent institutes to help us make progress in this area, as well as specialists, including ethologists, and I have every confidence in our management's determination to achieve this."

Aubin BONY
Category Manager Smoked Fish Markets

Our animal welfare methodology

In addition to its animal welfare policy, the Labeyrie Fine Foods Group has developed a rigorous methodology with the support of BANKIVA, an ethology consultancy, to objectivize animal welfare issues in each of its strategic sectors and thus build a solid foundation for its progress initiatives.

We are convinced that animal welfare is a major lever for the resilience of live stock farming systems, and so we strive to develop, both internally and with our suppliers, a culture of welfare that goes beyond animal health.



Armonia One Welfare is more than just a CSR commitment, it's a genuine desire to strengthen the ties between all and in particular with the farmers, without whom farmers, we wouldn't be here. With this in mind, we have mobilized nearly 100 duck breeders and fatteners around a common concern: animal welfare.

The new 7-hour training courses provided an opportunity to discuss societal expectations, the regulatory framework surrounding animal welfare, the origins of the mulard duck, its physiology, behavior, needs and expectations, and to discuss practical farm practices. The training material was entirely developed by Lur Berri, drawing on the know-how of our technicians and the expertise of our veterinarians and ethologists. We were delighted to see the farmers leave with smiles on their faces, happy to have been able to share their vision of the breeding profession, their methods and day-to-day problems... and to have worked together to find areas for technical improvement.

Béatrice BORDAGARAY,
ANIMAL Production Quality Manager
/Lur Berri

ILLUSTRATION OF OUR DUCK SECTOR

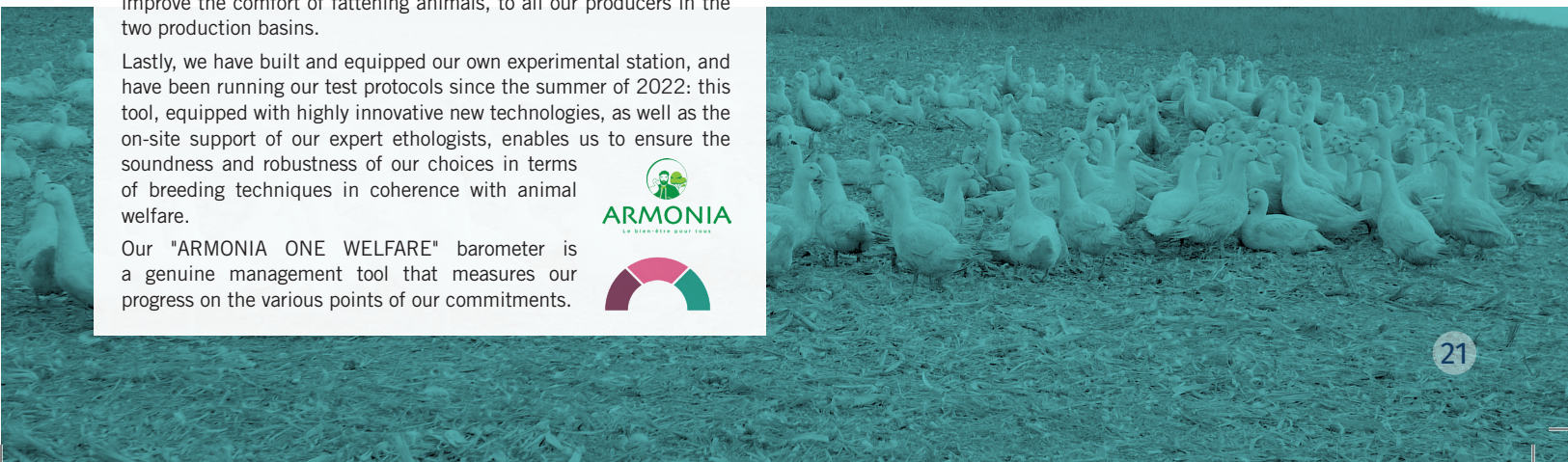
Since 2021 we have been committed, with our partner Lur Berri, to our animal welfare charter, which is based on 10 concrete action plans with the One Welfare principle at their core, i.e. welfare for all: animal - farmer - environment.

Over the past year, we have delivered a training program on animal welfare based on ethology to all our producers in the South-West and West of France.

We also progressively rolled out the distribution of flexible feeders to improve the comfort of fattening animals, to all our producers in the two production basins.

Lastly, we have built and equipped our own experimental station, and have been running our test protocols since the summer of 2022: this tool, equipped with highly innovative new technologies, as well as the on-site support of our expert ethologists, enables us to ensure the soundness and robustness of our choices in terms of breeding techniques in coherence with animal welfare.

Our "ARMONIA ONE WELFARE" barometer is a genuine management tool that measures our progress on the various points of our commitments.





Animal feed is essential to the quality of our raw materials of animal origin and to the well-being of animals (protecting their health and development). It is made up of ingredients of animal and plant origin, which require great vigilance with regard to the associated environmental and social impacts.

Therefore, it is a priority issue for the Labeyrie Fine Foods Group. Our animal feed policy details our requirements with regard to the production of a responsible animal feed, taking into account the characteristics and specificities of each agricultural and aquaculture sector concerned.



“ Animal feed has a major impact on the environment. That's why at Labeyrie Fine Foods we ask our suppliers of strategic raw materials to adhere to our animal feed policy in order to reduce these environmental impacts. One of our main challenges is to ensure the sustainability of the ingredients used in animal feed, such as soy. Soy can be a major cause of deforestation. We have therefore signed the soya manifestos coordinated by Earthworm (France) and Efeca (UK), and are hence affirming our mobilization around the fight against imported deforestation (and ecosystem conversion issues) linked to soya.”

Estelle BRENNAN

Director of Sustainability for Labeyrie Fine Foods United Kingdom

Our animal feed policy in 5 points

- 1 Guarantee a high safety of the ingredients to ensure proper animal growth without putting at risk the animal's or consumer's health
- 2 Ensure feed in adequation with the needs of the animal
- 3 Control the origin of ingredients used in the animal feed
- 4 Control the totality of risks within the value chain
- 5 Guarantee the sustainability of supply sources and strive to reduce the environmental impact of animal feed within our strategic supply chains



TO LEARN MORE

Our animal feed policy is available on our website www.labeyrie-fine-foods.com under the tab: "Our commitments".

Zoom on... THE FEEDING OF OUR SHRIMP AND FARMED SALMON

Farmed salmon and shrimp are carnivores and, to ensure a balanced diet, their feed contains marine ingredients in the form of fishmeal and fish oil. These marine resources, key in the trophic chain, are subject to numerous pressures that can lead to over-fishing, limiting the sustainability of fish stocks. Our responsibility is to support fisheries in their management and implementation of sustainable practices. Among other things, we require them to be MSC or MarinTrust certified, or to be part of an improvement program (FIP*, MarinTrust Improver Programme).



Labeyrie Fine Foods participates in the working group NAPA - aiming to improve the management of North Atlantic pelagic fishing, such as blue whiting, which is widely used in aquaculture feed.

*Fishery Improvement Project

ILLUSTRATION OF OUR MILLENNIAL SALMON PROJECT



Salmon feed is a major issue to be addressed as a priority to improve the sustainability of farmed salmon. Labeyrie Fine Foods is a key partner in the Millennial Salmon Project, a research and innovation project led by the Norwegian research institute NOFIMA and co-financed by The Research Council of Norway.

The goal: to develop the most sustainable farmed salmon, using new ingredients from the circular economy with a low carbon footprint while responding to the lifestyle principles of "Millennials": living healthy, leading a meaningful life, building trust and prioritizing societal and environmental impacts.

In this way, the Labeyrie Fine Foods Group, alongside other major and committed European players in the aquaculture industry, is making a concrete contribution to the development of more virtuous aquaculture by contributing its expertise and know-how to find the best formulation, combining sustainability, fish health and the organoleptic and nutritional quality of finished products.

We received the first fish nourished with this feed in the summer of 2023, in order to test and ensure that all quality criteria are met (nutritional values, Omega3 levels, etc...)



THE REDUCTION OF UPSTREAM ENVIRONMENTAL IMPACT

Upstream operations account for a very large share of our overall environmental footprint, and in particular 70% of our carbon footprint (raw materials purchases + upstream freight).

We are defining roadmaps for each sector in order to reduce their carbon impact, preserve biodiversity, control and reduce pollution and rationalize resource consumption.

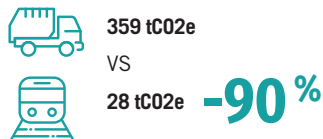
WE ARE INTEGRATING THE ENVIRONMENTAL IMPACTS IN OUR BUSINESS BEST PRACTICES

We expect our suppliers not only to comply with current environmental laws and regulations, but also to apply precautionary principles and set up a system for detecting, identifying and assessing potential environmental risks associated with their activities.

This is a key element of our Code of Conduct, and involves the implementation of an environmental management system, an approach to improving the environmental performance of breeding and farming sites and agricultural sites, and taking into account the impact of our activities on biodiversity and the risk of deforestation.

ILLUSTRATION UPSTREAM SALMON TRANSPORT

Replacement of a part of truck transport by train transport for salmon sourcing from Norway.
Impact estimation of this action for the Group for the year 2022:



Equalling 331 tonnes CO2e saved

ILLUSTRATION "UN PACTE POSITIF"

At a time when our society is faced with increasingly urgent and complex challenges, the Labeyrie Fine Foods Group has decided to create a collective of players committed to the agro-ecological transition in order to undertake the right mutations: the association **Un Pacte Positif**.

This association brings together players from different backgrounds to adopt a much more systemic approach and promote intercognition and efficiency in order to increase our impact.

ILLUSTRATION OF IDH SHRIMP

The environmental impact of farmed shrimp differs considerably from one system to another and from one country to another.

Historically, we have based our scope 3 on coefficients and averages attributed to the industry. To enable us to better assess our scope 3 emissions, identify the main sources of emissions, and test and implement solutions, we are committed to working with our farmed shrimp suppliers and carrying out individual assessments. In 2022, Labeyrie Fine Foods joined the "Aquaculture Environmental Footprint" working group. This group, created and led by IDH, is a coalition of companies committed to better measuring and reducing their environmental footprint. Initially, the Group focused its efforts on 2 pilot projects, one in South America and the other in Southeast Asia to identify environmental hotspots.



ILLUSTRATION OF OUR SOLS VIVANTS PROGRAM

To make a lasting commitment to the agro-ecological transition of its chickpea sector, the Labeyrie Fine Foods Group has launched the "Sols Vivants" program with two French cooperatives, Lur Berri and Cavac.

As its name suggests, this program puts soil health back at the heart of the agricultural model, and works to regenerate it in order to preserve resources and draw on the many services provided by the soil. Concretely, this program means free training for our farmers, technical support and financial aid to help them with the implementation of new regenerative farming practices.



ILLUSTRATION OF DUCK

"Terre Nouvelle" duck breeders meet their consumers:

As part of the marketing of foie gras products under our "Eleveurs Terre Nouvelle" brand during the festive season, we are conducting an operation in partnership with the retailer Auchan: this is a communication campaign in support of CSR projects aimed at improving the environmental impact of our breeders, based on a commitment to donate €3 per product purchased to the breeders of our cooperative to finance projects such as the deployment of agroforestry on our breeding grounds. During this operation, our breeders come directly to meet with consumers in-store to share their passion and know-how.



PILLAR 2

Master

OUR VISION

Complete control of our savoir-faire must go hand in hand with virtuous practices on a daily basis.

.....

That's why we're determined to optimize our processes, reinvent our know-how to make it ever more responsible, and pass it on so that we can make lasting progress.

4 *prioritary* WORKSTREAMS



CLEAN LABEL

WORKSTREAM N°5



ECO-DESIGN PACKAGING

WORKSTREAM N°6



ENVIRONMENTAL IMPACT OF OUR SITES

WORKSTREAM N°7



LOGISTICS AND RESPONSIBLE TRAVEL

WORKSTREAM N°8

3 KEY COMMITMENTS

CLEAN LABEL

100% of our core business products without additives Identified by our scientific committee by 2025

ECO-DESIGN

100% recyclables for our packaging, 2/3 from recycled and reduction of 20% of our plastic quantities by 2025

CONSUMPTIONS

10% decrease of our water consumption and 8% decrease of electricity and gas consumption by 2025



As a food manufacturer, our first responsibility is to ensure that our products are safe and healthy.

As a designer of products of the highest quality in terms of taste, we have also been committed to improving our recipes by incorporating more naturalness.



“ As Technological Innovation Project Manager, one of my main missions is to guarantee an excellent product that will give pleasure to our consumers. At Labeyrie Fine Foods, we are committed to always offering superior quality products to be enjoyed and preferred by our consumers.

To achieve this, we have a sensory evaluation plan that enables us to ensure our level of quality, both to check the impact of recipe changes (particularly when we remove additives) and to avoid possible negative drifts or anticipate changes in our consumers' expectations.

At the conclusion of these studies, areas for improvement are identified and are the subject of collaborative work between R&D, quality, production and marketing to continue to satisfy our food-loving consumers”.

*Céline MATAR,
Technological Innovation Project Manager*

TREAT OURSELVES TO GOURMET, TASTY AND HEALTHY PRODUCTS

NOURISH OUR EMOTIONS

At Labeyrie Fine Foods, eating is above all about enjoying and sharing pleasure. Diversifying our diet means diversifying our emotions, getting all our senses to work through taste, smell, texture, color and transmitting them.

We are convinced that this pleasure and sharing of emotions is a sine qua non for better eating.

So to innovate, we prefer:

- Selected ingredients;
- Ingredient lists that are as simple as possible, without multiplying flavors;
- Raw materials sublimated through unique savoir-faire ;
- Regular sensory assessments of our products.

NOURISH OUR BODIES

Indulging yourself also means taking care of your body and enjoying a healthy diet. To ensure that our products meet our organoleptic, quality and health and safety requirements, and that they can be stored easily by our consumers, we sometimes use food additives. These additives are strictly governed by current regulations.

Our products are already lightly processed, and we strive to offer the healthiest products possible.

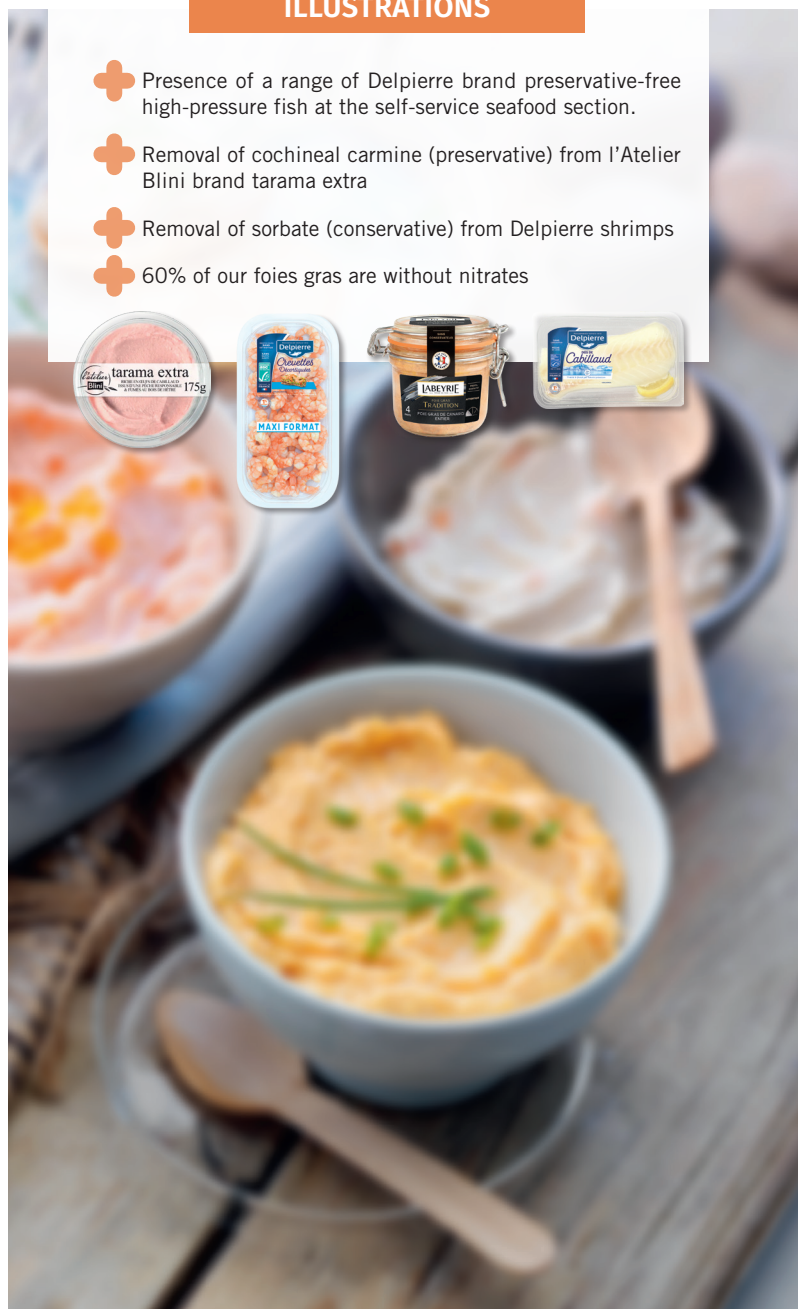
To achieve this, our R&D teams are working on:

- Researching innovative technologies to reduce additives while preserving flavors and ensuring food safety ;
- Eliminating controversial additives.

Carrying out these projects requires research funds which are valued at 130 k€, or 40% of the Labeyrie Fine Foods Group's Research tax credit.

ILLUSTRATIONS

- ✦ Presence of a range of Delpierre brand preservative-free high-pressure fish at the self-service seafood section.
- ✦ Removal of cochineal carmine (preservative) from l'Atelier Blini brand tarama extra
- ✦ Removal of sorbate (conservative) from Delpierre shrimps
- ✦ 60% of our foies gras are without nitrates





THE ECO-DESIGN OF OUR PACKAGING

Packaging is at the heart of global environmental issues and our concerns. It remains essential to protect our products, and as we are unable to eliminate it completely, we do everything we can to minimize its environmental impact. Packaging accounts for 8% of our carbon footprint (packaging purchases and packaging end-of-life).



“ As Packaging R&D Manager at Labeyrie Fine Foods, my main mission is to reduce the environmental impact of our packaging. A huge challenge, at the heart of our concerns! After all, good packaging is packaging that meets all needs: packaging that attracts, protects, preserves and, of course packaging that is eco-designed! To achieve this, we act on 2 main levers: reduction and recyclability.

We challenge our suppliers to work with us to develop innovative solutions that will enable us to recycle our plastics and optimize their quantity. We're looking to put these more environmentally-friendly proposals into practice with the help of everyone: politicians, manufacturers, the recyclability sector, customers, consumers... The difficulties are there, but success is up to us! ”

*Pierre SENECHAL,
Premium Packaging Manager*

KEY FIGURES

77% of French people appreciate the efforts made by brands to improve company packaging recyclability. This notion is concrete because it is linked to the act of sorting.

30% of consumers refuse to purchase brand products of which they do not approve of their environmental behavior.

(Source IPSOS for Citeo)

AXIS N°1

PROMOTE THE RECYCLING OF OUR PLASTICS AND CONTRIBUTE TO THEIR CIRCULARITY

We are careful to select our materials in such a way that they do not interfere with sorting systems. To this end, we work with our suppliers to use single-material packaging for which recycling channels exist.

ILLUSTRATIONS

- ✦ The dark color of our trays, obtained using coloring substances containing carbon black, prevents the packaging from being recycled. In sorting centers, during the optical sorting stage, the pigment absorbs infrared radiation and prevents the packaging from being identified and directed towards its recycling channel. **We have worked on carbon-black-free trays for our shrimp crowns to facilitate recycling.**
- ✦ We are currently working on **switching to single-material packaging for our smoked fish.**
- ✦ In the United Kingdom, we have switched to recyclable sheets for smoked salmon: one side is removable to enable optimized recycling for the consumer. **This has enabled us to increase the amount of recyclable packaging by 320 tonnes.**

AXIS N°2

INTEGRATE MORE RECYCLED MATERIALS

We want to increase the use of recycled materials in our packaging. Right from the design stage of new packaging, we encourage the use of recycled materials, thus saving the use of virgin materials.

ILLUSTRATIONS

- ✦ In the UK, **we use 30% recycled plastic** (polyethylene terephthalate) in our trays: used bottles or trays (for example) are washed and re-granulated, before being incorporated into new packaging.
- ✦ We are currently studying the possibility of replacing the mix of virgin and recycled cardboard for our shipping cartons with **100% recycled at our St-Geours and Came sites.**

AXIS N°3

REDUCE PACKAGING WEIGHT

We are constantly striving to reduce the amount of packaging we use, whatever the material.

ILLUSTRATIONS

- ✦ At our Andenne site in Belgium, we have reduced the weight of our packaging by increasing the quality of our shipping cartons, corresponding to a **reduction of 12 tonnes of packaging.**
- ✦ We have **eliminated the sauce cup** from our Delpierre shrimp crown, **eliminating 19 tonnes of plastic per year.**
- ✦ In the UK, we re-evaluated the volume and plastic composition of our film closures, allowing us to **avoid the production of 10 tonnes of plastic.**

AXIS N°4

PLAY OUR ROLE WITHIN OUR ECOSYSTEM

In order to contribute to innovation and initiatives capable of changing behavior, we work on all aspects of eco-design alongside recycling players, on the packaging of tomorrow with long-standing players, and on subjects such as deposits, bulk packaging, biomaterials, etc. We also encourage consumers to recycle via sorting instructions on our products, in compliance with regulations. In addition, we encourage consumers to recycle by displaying sorting instructions on our products in compliance with regulations.

ILLUSTRATION

- ✦ Labeyrie Fine Foods is **part of the working group PER 25 steered by CITEO** with the objective of considering tomorrow's recycling channels and solutions.



THE ENVIRONMENTAL IMPACT OF OUR SITES

We are committed to reducing the environmental impact of our sites (headquarters and factories). All sites are working on this, if necessary with external experts. In concrete terms, we are making progress through the rational use of natural resources, controlling our impact on the environment and reducing our GHGs (greenhouse gases).

In addition, Labeyrie Fine Foods is committed to reducing food waste at all stages of the value chain.



CONTROL OF EFFLUENTS



“ At our Andenne site, we have a pre-treatment plant for our wastewater. In partnership with the intercommunal receiving our wastewater, we are in the process of setting up a circuit to bring the olive brine directly to their treatment plant. This will stop the corrosion of their installations. At the same time, we're working on automating the pre-treatment plant to ensure sending consistent water quality to the treatment plant.”

Delphine Capieaux
Environment Manager - Andenne



REDUCING THE IMPACT OF OUR ENERGY CONSUMPTION



“ On the Fécamp site, thanks to the France government-funded plan for decarbonization investments in industrial production facilities, we are currently finalizing the installation of two 135 kW electric heat pumps. The aim of this investment is to save 80% of the site's gas consumption for hot water production, defrosting processes, office heating and social premises.”

Franck Gimay
Maintenance Manager – Fécamp



WASTE MANAGEMENT



“ At the Saint Aignan de Grandlieu site, over the first quarter of 2023, more than 17 tonnes of cardboard from our unpacking workshop (opening of raw material cartons to transfer the shellfish into cooking crates) were sent to Carton Vert. Once sorted, these cartons are shipped to customers who re-use them as they are (e.g. Alliance Automotive Group, Chadog Diffusion, Ponera or La ferme des Noues). This project has already prevented the emission of nearly 18 tonnes of CO2.”

Claire Chauvet
St Exupéry Project and Environment Manager – Saint-Aignan-Grandlieu



REDUCING OUR WATER CONSUMPTION



“ On the Troarn site, since January 2023, we have reduced our water consumption by 20%, thanks to:

- the mapping of our water consumption, so that we can then act on our most-consumptive practices while optimizing our cleaning processes;
- more precise, hourly monitoring of consumption as well as inlet/outlet flow rates, in order to target consumption periods;
- the daily presentation of environmental indicators

at TOP 15 meetings, to give meaning to the figures and provide a link with the field, so as to be more responsive when a discrepancy is noted.

Maxime Petit
HSE Manager– Troarn



“ At the Saint-Geours-de-Maremne and Came sites, we have improved waste sorting to reduce the landfill rate (from 24% to 4%*). The implementation of this new sorting system from July 2023 will enable us to achieve a recovery rate of 96%*.”

* Estimated data

Johanna MESNAGE
Energy and Environment Manager- Saint-Geours-de-Maremne et Came



REFRIGERANT GASES: HFC* ELIMINATED

* Refrigerant that contributes significantly to global warming



“ In September 2021, the Saint-Geours-de-Maremne and Came sites have been Winners of the Décarb Ind 2021 call for projects. This multi-year project includes 3 Nh3 cooling plants, two CO2 cooling plants and 3 heat pumps. At the end of this project, in July 2025, we will have eliminated all refrigerant gases with a GWP>2500 and, thanks to the heat pumps, reduced our gas consumption by 45%. ”

Bruno Cichocki
Energy and environment Manager Labeyrie Fine Foods France et Benelux



RECOVERY OF CO-PRODUCTS AND FIGHT AGAINST FOOD WASTE



“ At our Fécamp site, we have launched a project to valorize salmon co-products (heads, bellybands, central bones...).

The aim is to maximize the proportion of our co-products destined for human consumption, as part of a circular economy approach and economic gains. We work with Copalis, a customer specializing in freezing and exporting co-products to Asia, for the manufacture of local food products.”

Camille Labourdet
Key Account Circular Sales & Co-products / Ingredients Project Manager



LOGISTICS AND RESPONSIBLE BUSINESS TRAVEL

We take into account the full impact of transport, whether it concerns our products for distribution or our employees' business travel. Freight and travel account for 11% of our carbon footprint.

CONTROL THE IMPACT OF LOGISTICS

Given the many interactions between our sites and the complexity of our distribution logistics, we analyze these flows carefully to determine the priorities to be addressed, define relevant action plans and set objectives that will enable us to make effective progress.

ILLUSTRATIONS RESPONSIBLE LOGISTICS

- We are taking action to reduce the environmental impact of our logistics warehouses, where we have, for example, replaced all neon lighting on our storage platform at the Saint-Geours-de-Maremne site with LEDs.
The estimated impact of this action is an 80% reduction in energy consumption, representing annual savings of around 100,000 kWh.
- Other actions are being implemented, such as reducing plastic consumption by **automating pallet spinning**, and reducing paper consumption by **gradually rolling out a "0 paper" objective** (elimination of preparation slips, dematerialization of carrier and customer documents, etc.).

CONTROL THE IMPACT OF EMPLOYEE TRAVEL

We have formalized our **TRAVEL POLICY** in which we require our employees to systematically opt for the best comfort-price-environmental impact ratio for each of their business trips. Our investments in equipment such as video conferencing enable our employees to limit the number of trips they make by holding meetings remotely.

Our telecommuting policy (2 days a week authorized for people whose jobs allow it) is also a lever for limiting CO2 emissions linked to the home-work commute.

Our **COMPANY VEHICLE POLICY** aims to increase the proportion of green vehicles in the renewal of our vehicle fleet, in line with the French Mobility Orientation Law. Charging stations are currently being installed at all our sites.

We are considering the implementation of a **SUSTAINABLE MOBILITY POLICY** within the Group to reduce the carbon impact of our employees' home-work journeys.

ILLUSTRATION RESPONSIBLE TRANSPORT: A STEERING TOOL

Important efforts have been deployed this year on the measuring of the carbon footprint of our logistic flows.

To do this, the Group has set up a piloting tool (TKBlue) for all of our inter-site and downstream product transport flows. This is a major step towards better monitoring of our GHG emissions, as well as assessing the CSR performance of our transport service providers.

ILLUSTRATION ON THE SITE OF SAINT-AIGNAN

We carried out a survey to obtain an overview of employees' mobility practices and wishes. As part of a communication campaign on green mobility, **a forum was organized for all site employees with TAN**, the Nantes metropolitan area transport network. Employees were informed about mobility offers and modes of transport that are more virtuous than the car: public transport, cycling, carpooling. The economic benefits for employees of the Group's partnership with the Nantes network were also emphasized.



Respect

OUR VISION

We are committed to respecting the women and men who produce, process, sell and consume our products.

.....

People are at the heart of our CSR strategy. We are committed to respecting ethics throughout our value chain, helping our employees grow and making a positive contribution to the society around us.



4 *priority* WORKSTREAMS



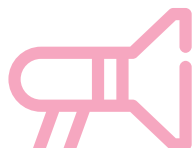
ETHICS

WORKSTREAM N°9



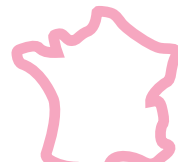
**HUMAN CAPITAL
AT THE HEART OF OUR
COLLECTIVE SUCCES**

WORKSTREAM N°10



**RESPONSIBLE
COMMUNICATION**

WORKSTREAM N°11



**SOCIAL
COMMITMENT**

WORKSTREAM N°12

3 KEY COMMITMENTS

ETHICS

100% of the volumes of strategic raw materials from suppliers who have signed the code of conduct by 2025

EMPLOYEE WELL-BEING

Reach a score > or = 8/10 and a participation rate > or = to 75% of our barometer Bloom at work by 2025

SAFETY

Reach a frequency rate of 1 out of 10 by 2025



At Labeyrie Fine Foods, ethics is a major issue to be applied throughout our value chain, from upstream to the final customer and consumer. Therefore, we ask our partners and internal employees to be irrepachable on this subject.

WHAT DO WE MEAN WHEN WE TALK ABOUT ETHICS?

Ethics goes beyond mere compliance with laws and regulations, since it takes into account values to qualify our individual conduct and the Group's actions within its various value chains.

To this end, the Group has a Code of Ethics which sets out the principles, values and rules that the Group expects its internal and external stakeholders to respect.

However, when our code of conduct and local regulations are not aligned on the same standard, the Group chooses the more demanding of the two sets of rules.

Furthermore, in April 2023, the Group formalized the Charter of Respectful Behavior, which summarizes all the behaviors expected to ensure a healthy and respectful working environment for all.

Zoom on ETHICAL APPROACH TO SUPPLIERS IN VIETNAM:

We have carried out an in-depth study of the impact of our activities and business relationships on human rights in our value chains in Vietnam. Much more than a traditional audit, **this program is based on a model developed by the Danish Institute for Human Rights (DIHR)** and has enabled us to identify the effects of our relationships with suppliers on workers and local communities, and to put in place the necessary action plans.



“ It is of the utmost importance that every employee should be able to alert the Group if he or she observes **any criminal or inappropriate behaviour in relation to the Group's ethical principles and values.** To this end, we strengthened our whistleblowing system in fiscal year 22-23, and are committed to treating all reports with the necessary and seriousness, while guaranteeing the whistleblower's protection.

Isabelle GOUT
Audit, Risk and Compliance Director

Zoom on THE ALERT PLATFORM

Two systems reinforce the mutual trust between the Group and its employees, and aim to guarantee an ethical environment, workplace well-being and safety.

2 ALERT LINES AVAILABLE

Harassment and disrespectful behavior alert

The Group has formalized a specific alert procedure for **reporting situations of harassment or legally reprehensible behavior** (e.g. insults, defamation, slander, etc.) or behavior contrary to our formalized charter of respectful behavior.

Professional whistle-blowing alert

Whistle-blowing concerns issues such as fraud, anti-competitive practices, corruption, etc. The Group is working on overhauling its whistleblowing procedure to answer the following questions: **"Who can launch an alert?", "How can you launch an alert?" and "How are whistleblowers protected? "**

3 CONSISTENT DIMENSIONS

- The construction of these 2 alert lines is **adapted to the local regulations of each country** where the Group operates, to guarantee the same rights to all employees.
- The reporting channels are **accessible and easy to use**, including alert management.
- They also guarantee enhanced **protection and confidentiality.**



PEOPLE AT THE HEART OF OUR COLLECTIVE SUCCESS

Our employees are a key factor in the success of our company project. Enabling them to develop in a secure working environment is our top priority. Our human project is built around 3 commitment factors that we wish to prioritize: meaning, empowerment and the continuous development of know-how. And we are convinced that managers have a key role to play in creating the conditions for team commitment, by positioning themselves as resourceful contacts.

ENSURE A SAFE AND HEALTHY WORK ENVIRONMENT

Our priority is to ensure the health and safety of our teams; we are convinced that any incident can be avoided, and that it is by working together that we will achieve our "zero accident" ambition.

Our policy in this area is based on 3 priorities:

- Technical safety
- Safety management system
- Human and organizational factors



KEY FIGURE: -35 lost time accidents vs. previous year

DEVELOP A SENSE OF PRIDE AND BELONGING

Meaning at work means answering the question "Why do I do what I do? Our unique, demanding and ambitious raison d'être, "Sharing a responsible passion for food", can give this meaning and become a lever of pride, commitment and therefore performance for our employees. This requires us to explain it and bring it to life on a daily basis in our projects and on our sites, so that every employee becomes a player in it. This year, we worked on redesigning our induction program for new employees. We have also rolled out this project to all our divisions and BUs, so that every employee can feel part of the project.

In our Bloom at Work self-fulfillment barometer, over the last 6 quizzes we obtained an average score of 7.4/10 on the Sense & Alignment pillar and a score of 7/10 on the Pride of Belonging pillar.



PROVIDE "RESOURCE" MANAGEMENT FOR TEAMS

Being a resource manager means guiding, supporting, training and facilitating the individual and collective work of our teams. In our 22/23 financial year, we formalized and deployed our managerial contract, the foundation of internal relations, to reconcile empowerment and the development of know-how, high standards and close support. It is based on 6 pillars: develop, empower, organize work, communicate, encourage and be fair.

During dedicated interviews, each employee gives feedback to his or her manager on these pillars.

To support managers in their key role, we have set up the "Managers' Academy" training program, which combines face-to-face training, elearning capsules on specific themes and virtual classes. This program will be rolled out throughout the coming year.

ENABLE PROFESSIONAL DEVELOPMENT AND PROMOTE INTERNAL MOBILITY

The continuous development of our employees' skills is a key aspect of our Human Resources policy.

Our various processes enable every employee to play an active role in his or her career within the Group: this year, for example, we introduced Personal Development Plans to support employees' skills and leadership development, and we will be continuing to roll them out next year.

We have a career development policy that promotes career advancement through job changes and/or cross-functional mobility between BUs and Sectors. This year, 53% of our vacant positions were filled through internal mobility.

PROMOTE DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

We are committed to promoting diversity within our teams, as it fosters mutual enrichment, creativity and collective performance. But diversity only makes sense if it is enriched by the notion of inclusion: we create the conditions for employees to feel that they can be themselves at work and be accepted for who they are, which fosters well-being and fulfillment at work. We guarantee respect for equal opportunity, which means ensuring that all employees are treated equally and have the same development opportunities. This is undoubtedly a key factor in employee commitment and pride in belonging, but also in attracting future employees.

In particular, professional equality between men and women within the Group is one of our major concerns: our Labeyrie Fine Foods France gender equality index for 2022 is 88/100 ;

Women represent 49% of the Group's permanent employees and 34% of its senior managers, up 3 points on the previous year.



“ At the Managers' Academy, I learned a lot from discussions with managers from other units and with the trainer. The first session enabled me to get to know myself better, particularly in terms of how I react to stressful situations in my job.”

Benoît SORNICLÉ, Infrastructure/ Energy Seafood products and Logistics Manager





RESPONSIBLE COMMUNICATION

On a daily basis, we work to develop responsible communication with our various target audiences: sustainable communication media, transparent communication on our actions and our progress paths to all our stakeholders.

ADHESION TO FAIRE PROGRAM & RESPONSIBLE COMMUNICATION CHARTER

Our adhesion in 2021 to the program FAIRE of the Union of Brands demonstrates our determination and commitment to responsible communication. We have drafted a Responsible Communication Charter for the Labeyrie Fine Foods Group, following 3 fundamental principles:
#1 Control of our impacts #2 Transparency and pedagogy #3 Respect for all
 → Our score went from 1,87 (in 2021) to 2,13 in 2022 (score out of 3)



#1 **Controlling our environmental, social and societal impacts when designing our communications**, in particular by drawing up a grid of environmental and social criteria for the communication media we develop (print media, point-of-sale advertising, goodies, events, etc).

#2 **Transparency and education** about our commitments, the progress made by our sites and supply chains, and the responsible use of our products for all our stakeholders.

ILLUSTRATION

Since this year 22/23, we have implemented a "made-to-measure" production of our POS (point-of-sale advertising), adapting to the quantities required by our sales force. What's more, we make a point of systematically recovering unused POS advertising at the end of the period, so that we can re-use it for a subsequent advertising highlight.

ILLUSTRATIONS

INTERNALLY: we are committed to keeping our employees informed on a regular and varied basis through CSR Webinars, our monthly newsletter The CSR Flashnews, and the sharing of news and initiatives from our sites via all internal communication channels (intranet, screens). Every last Friday of the month, the CSR Webinar tackles a CSR strategy issue through a presentation of the challenges, objectives and actions taken, with contributions from in-house experts and key external partners.

#3 **Respect for all** in our communications and towards our partners: by applying principles of benevolence and responsibility in our communications (presenting diversity, not conveying stereotypes, etc.) and in our relations with our partners (sincerity in our business tenders, transparency, long term relationship building...).

TOWARDS CONSUMERS: the l'atelier Blini brand unveils its commitments via a 100% digital campaign (QR code on pack redirecting consumers to the brand's website commitments page and regular communications on social networks).



EXTERNALLY: we share our approach with as many people as possible, through speeches by our CSR experts at major events such as the Salon International de l'Agriculture, MSC's Responsible Fishing Week, and by transparently posting our climate commitments on Open Climat.





**SOCIETAL
COMMITMENT**

As responsible foodies, we think beyond our company and ensure that our business benefits our environment. We seek to have a positive impact on the local fabric hosting our various sites and to contribute to the dynamism of our regions. We also encourage our employees to contribute to solidarity actions.



“ The partnership with Labeyrie Fine Foods is an inspiring example of successful collaboration between a company and an association. Thanks to the generosity of the Group and its employees in Paris, for the past 4 years, the Œuvres de la Mie de Pain festive products for the end-of-year meals of isolated people in the association's various facilities. In addition, since April 2023, we have been welcoming employees at the Refuge de la Mie de Pain to help us in our service

missions: by helping to distribute meals to people in extremely precarious situations, by improving their living environment, by sorting clothes for the "vestiaire solidaire", by manning domiciliation services...

The association is delighted to be working with a committed company like Labeyrie Fine Foods, which shares the same values of mutual aid and solidarity.”

Frédéric BLOT
Co-director of La Mie de Pain,
in charge of the association's activities

..... *Zoom on*
COMMITTED EMPLOYEES

MICRODON PLATFORM:

The Labeyrie Fine Foods Group offers all its employees with permanent contracts in France the opportunity to commit along side the Group in two ways:

- **Payroll rounding:** each employee can, if they wish, make a monthly financial donation by direct deduction from their pay slip to the partner association of their choice (Action Enfance, Planète Urgence, La Mie de Pain, Hom'Less, Vagdespoir and the Fondation de France). The Group matches 100% of the sums donated by employees. Around a hundred employees are currently donors.
- **Volunteer missions:** since February 2023, employees have also been able to take part in volunteer missions with partner associations looking for volunteers (La Mie de Pain, Hom'Less, ANDES, La table du soir, Permis de construire). 15 employees have taken part in these missions since February.

PRODUCT DONATIONS:

As part of the staff sales held during the end of the year festive season in France, employees were able to order products to donate to local associations, and the Group matched their orders. We distributed products to the following associations: La Mie de Pain in Paris, Hom'Less in Nantes, Dax Tremplin in Dax and La table du soir in Bayonne.



..... *Zoom on*
**LABEYRIE FINE FOODS
ASSOCIATION PARTNERSHIPS**

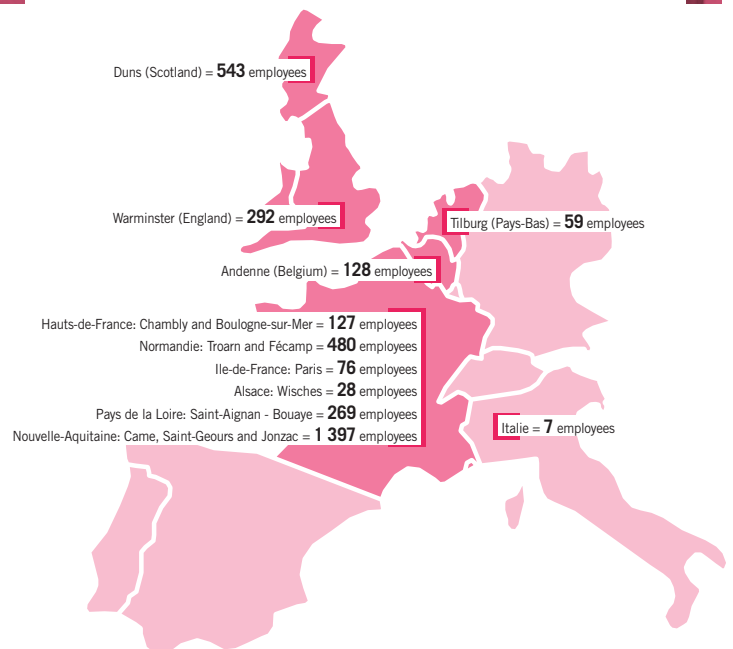
This year, the Labeyrie Fine Foods Group donated products to charities to the tune of 872 k€.

Some examples of partnerships in Benelux and the UK:

- **In Belgium,** donations were made to partner suppliers for charities such as RiseSmart, a branch of the Randstad Group.
- **In the Netherlands,** the Stichting Volgg association, which offers disabled people the chance to go to DisneyLand Paris, also benefited from financial donations.
- In January 2023, **in the UK,** GroceryAid awarded us its Gold Medal, recognizing our commitment and support for its cause, which provides people in the food industry in need with financial, emotional or practical support.

STRONG REGIONAL ROOTS

The Labeyrie Fine Foods Group is a major player and employer at the heart of its regions. For each of our sites (FTE headcount on June 30, 2023), we have the following employees on both permanent and fixed-term:





Responsible foodies

The CSR & Communication team at Labeyrie Fine Foods would like to thank all the contributors who helped produce the third edition of the CSR report.

We would like to thank the employees of Labeyrie Fine Foods, the Responsible Foodies, for their commitment to the company's vision and project. We would also like to thank all our external stakeholders who support us throughout the year on all the issues raised in this report.

If you have any questions about the CSR actions or commitments detailed in this report, or if you would like to discuss these subjects, please contact

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Learn more about our company at
labeyrie-fine-foods.com

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CSR REPORT 2022-2023