



Tereos

Day by day,
cultivating the future.

CSR Report

2025/26



About Tereos

Tereos is a French agricultural cooperative with 10,300 members and renowned expertise in the processing of sugar beet, sugar cane, cereals and alfalfa. With 38 industrial sites, operations based in 12 countries and 14,300 committed employees, Tereos supports its customers as close as possible to their markets with a broad and complementary range of products.

The cooperative's work is driven by its core value: cultivating a shared future for the Earth and People by meeting essential daily needs. Backed by this strong ethos, it has earned its place amongst the 50 most committed companies in terms of emissions linked to forests, land and agriculture.



Overview

- 02 | **About Tereos**
- 04 | **Messages from the Chairman and the Managing Director**
- 06 | **2025/26 Highlights**
- 08 | **Business model**
- 10 | **Principal non-financial risks**
- 11 | **CSR governance**
- 12 | **CSR roadmap**
- 14 | **On the road to Net Zero**

17 |
COMMITMENT #1
**Cultivating
our connection
with nature and
territories**

35 |
COMMITMENT #2
**Meeting essential
needs for a
sustainable daily
life**

51 |
COMMITMENT #3
**Cultivating
a shared future
for the Earth
and People**

- 64 | **Key performance indicators**
- 65 | **Non-financial reporting and methods**
- 71 | **Independent third party report**

Taking action where it all started, alongside our farmers

Gérard Clay

Chairman of the Board of Directors



Our Purpose gives clear meaning to what we do. It is fully reflected in our day-to-day work and in our CSR roadmap, which is a concrete expression of our commitment to this Purpose. In 2025, our Cooperative was awarded the “Trophée de la Raison d’Être” [Purpose Award], making Tereos the first cooperative to receive this honour. This recognition is a great source of pride shared by our 10,300 cooperative members and our 14,300 employees, standing testament to the strong connection that unites us.

Our ability to take action is based on their commitment and our shared values. They are the driving force behind our collective progress.

Together, we’re championing a cooperative model that combines agricultural production, the transformation of raw materials and the sustainable development of our regions.

Together, we have chosen to take action right at the root, where it all started: in the field. This year, we’ve stepped up our support for agricultural development by helping our cooperative members adopt low-carbon farming practices. This commitment has resulted in the payment of more than 800,000 euros in farmer grants as well as funding to cover 75% of the cost of 1,000 farm-level carbon audits.

As part of this initiative, we have also continued to support regenerative farming programmes by joining the COVALO coalition in the Hauts-de-France region. These initiatives demonstrate that supporting our members —and the wider agricultural sector— is a key leverage point for accelerating our development.

We’re all supporting a more sustainable agricultural approach. This model is underpinned by a fully committed leadership team, which plays a central role in driving this global transformation. CSR challenges are taken into consideration for each of our strategic decisions. They guide our priorities, shape our actions and strengthen the coherence of our collective commitment.

As a dynamic cooperative, we are moving forward with determination to pursue an ambitious trajectory.

We are therefore continuing to carry out our work to the highest standards and a sense of accountability, serving our local regions and farmers.

“Together, we’re championing a cooperative model that combines agricultural production, the transformation of raw materials and the sustainable development of our regions”.

Transforming our commitments into results

Olivier Leducq

Managing Director



One year on from the launch of our new CSR roadmap, and thanks to the determination of our cooperative members and our teams, our commitments are already delivering concrete and measurable results.

Corporate social responsibility is the cornerstone of our entire strategy. Rooted in our Purpose and our values of pragmatism, boldness, performance and collaboration, it guides our trajectory along three key areas of commitment, which we put into practice, day in, day out, in the field. We are taking action to support developments in agriculture and to preserve resources. We are investing to develop and expand our industrial operations. In addition, we are taking steps to ensure a safe, inclusive and responsible working environment for everyone.

These ambitions support our top priority: competitiveness. We’re enhancing it by combining boosted performance with a reduction in our environmental footprint. Decarbonisation therefore becomes a means of achieving direct and sustainable savings, meeting our clients’ essential needs and providing solutions to develop the markets of the future, such as green chemistry and sustainable fuels.

Our trajectory is solid, right from the field. As part of an initiative backed by our committed members, we are funding 1,000 carbon audits, supporting changes in farming practices, recognising the contribution of our members, and participating in programmes for regenerative farming and the transition to a low-carbon economy.

Our ambitious plans also involve our production sites. Over the past three years, we have led 32 projects, representing €185 million in industrial investment aimed at reducing our environmental footprint. The

results speak for themselves: in 2025/26, our CO₂ emissions were 17 per cent lower than in 2022/23.

Our commitment is also reflected in our products. Launched in July 2025, our Cultivate Net-Zero offering allows our clients to reduce their own carbon footprints.

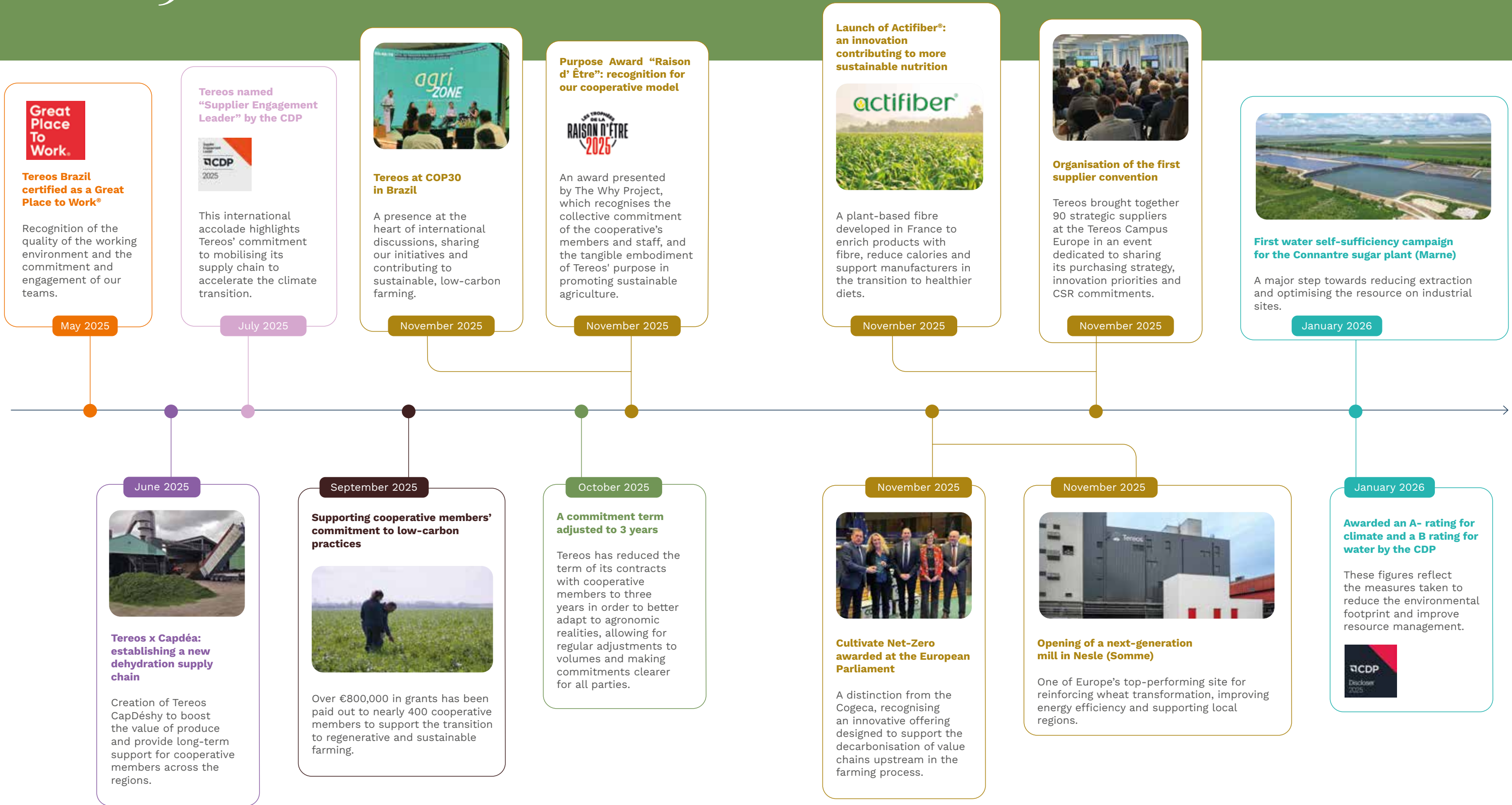
Our ambition is underpinned by a strong and fully committed team. Our strength lies in the dynamic relationship between our staff, our cooperative members and our stakeholders, all working towards a single goal: sustainability.

This year’s results confirm a firm belief: here at Tereos, economic performance and environmental transition go hand in hand. It is through transforming our business model that we’ll be able to continue to strengthen our competitiveness in the long term.

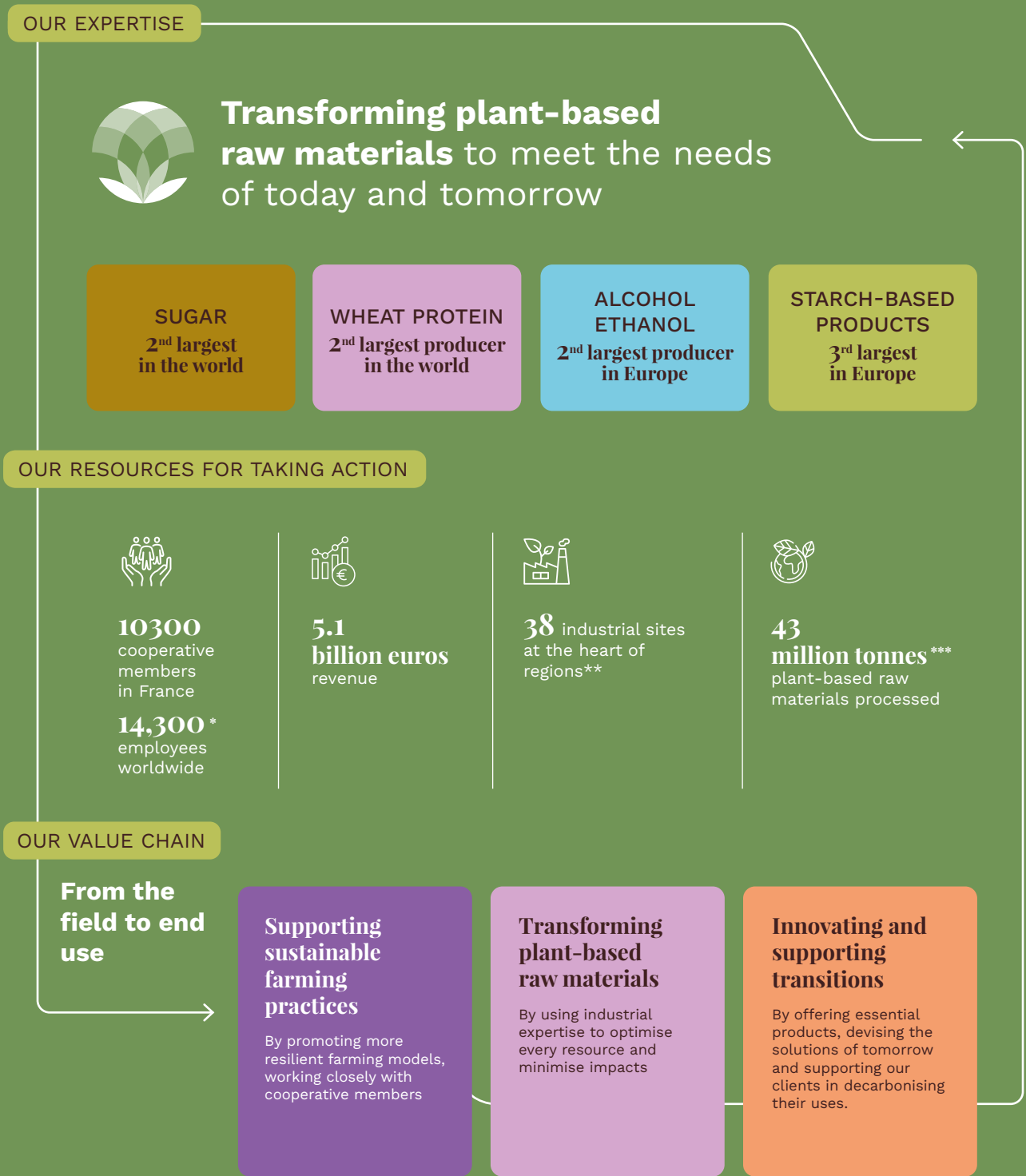
"All our actions are producing tangible results.

Over the past three years, **our greenhouse gas emissions have been reduced by 17%** thanks to our **185 million euros investments**."

Highlights 2025/26

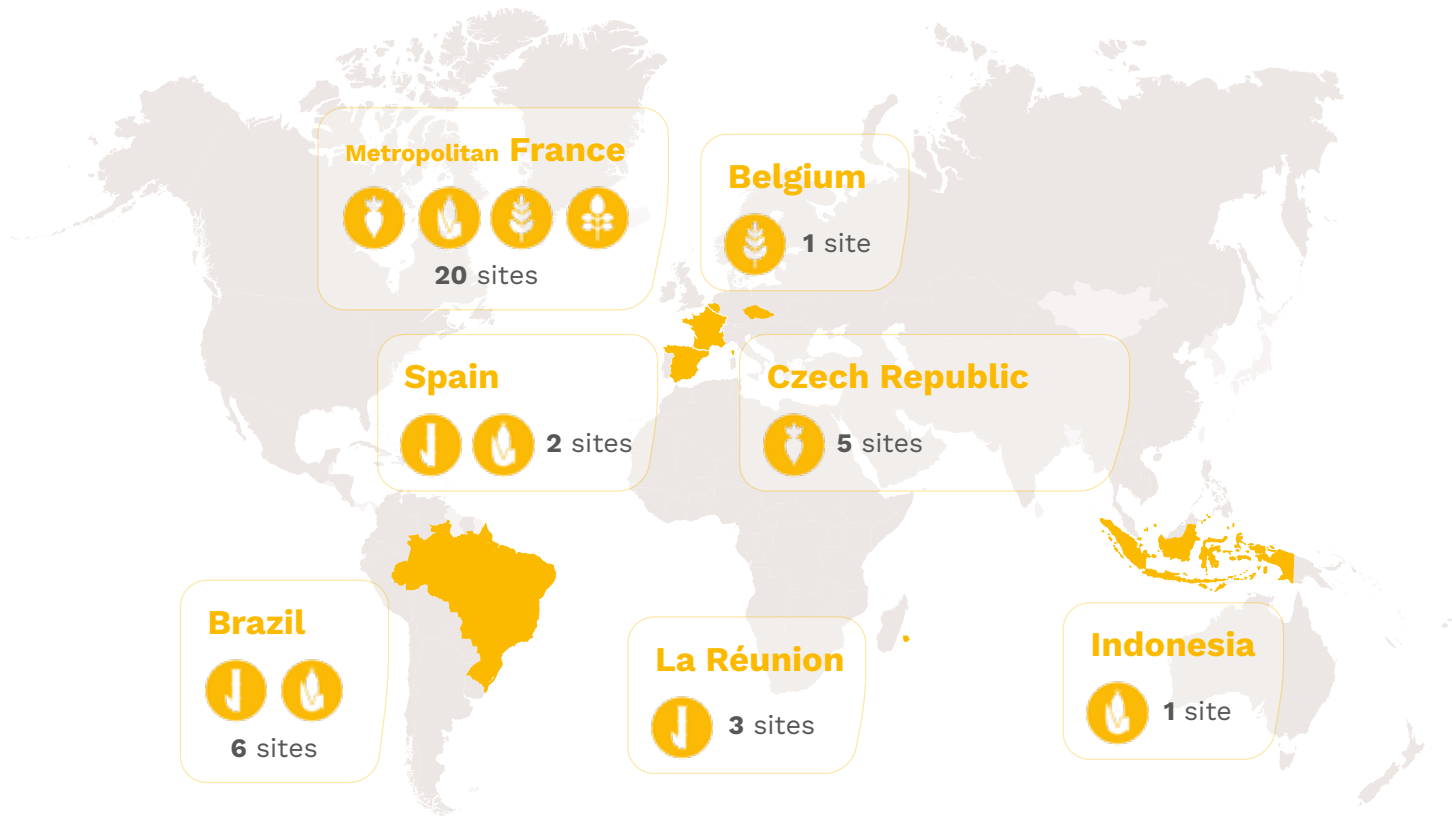


A business model incorporated into agricultural and industrial developments



Our activities and our industrial sites

Tereos is a major actor in the processing of plant-based raw materials and a leading supplier of essential basic ingredients, such as sugar, ethanol, alcohol, starch and starch-based products.



SUGAR BEET AND SUGARCANE	CORN AND WHEAT	ALFALFA
 24 production sites KEY FINISHED PRODUCTS Sugar Sweeteners Alcohol and ethanol KEY END MARKETS Food, energy, animal nutrition, green chemistry, pharmaceuticals and cosmetics	 7 production sites KEY FINISHED PRODUCTS Starch Sweeteners Alcohol and ethanol Plant-based proteins KEY END MARKETS Food, energy, animal nutrition, green chemistry, pharmaceuticals and cosmetics, paper and cardboard	 7 production sites KEY FINISHED PRODUCTS Forage Animal feed KEY END MARKETS Animal nutrition

* As at 31 March 2026.

** The Olmedo site (Spain) is excluded from the CSR reporting scope as there is no operational control over it.

*** This figure includes beet tonnages standardised according to a reference sugar content of 16, wheat equivalents relating to processed flour, and the proportion of volumes processed by the joint ventures.

A structured approach for a precise understanding of the non-financial risks

Tereos’ approach is steered based on:

- ➊ **Risk identification** based on CSR reporting standards.
- ➋ **A cross-assessment with internal stakeholders**, based on their likelihood, impact and level of control.
- ➌ **Priority risk consolidation** approved by the Executive Committee and the Board of Directors.

➔ Presentation of the principal non-financial risks

Agriculture

Ensuring the long-term viability of agricultural sectors in the face of generational change and to support the transition to low-carbon and resilient farming practices.



Financing

Mobilising our long-term investment capacity in a fluctuating economic and regulatory environment.



Environment

Managing the environmental impact of industrial and agricultural activities against a backdrop of increasingly stringent regulatory requirements and the need to preserve ecosystems.



Water

Securing access to water resources and manage their use as effectively as possible in the face of increasing water stress and climate change.



Responsible consumption

Responding to rapidly changing expectations regarding sustainable, traceable products that meet quality and safety requirements.



Responsible purchasing

Reducing indirect impacts by developing a more responsible supply chain and tightening requirements for suppliers.



Society

Attracting, engaging and retaining talent by guaranteeing safe, inclusive and fair working conditions.



Ethics and compliance

Preventing the risk of non-compliance and ensure exemplary ethical practices in order to maintain stakeholder confidence and trust.



-  COMMITMENT #1 **Cultivating our connection with nature and local regions**
-  COMMITMENT #2 **Meeting essential needs for a sustainable daily life**
-  COMMITMENT #3 **Cultivating a shared future for the Earth and People**

Integrated CSR governance at the heart of decision-making

Tereos’ CSR Strategy is organic. It shapes decisions, orients investment and guides Tereos’ development in the long term. The management of the CSR roadmap is underpinned by a dedicated governance structure, implemented at all levels of the organisation, right up to the Board of Directors, in order to ensure watertight alignment between ambitions, strategic decisions and operational delivery.



A CSR roadmap that is organic, robust and unique

Corporate social responsibility lies at the heart of the Tereos strategy. Rooted in the Group's values and purpose, it embodies the long-term vision championed by our cooperative members and our teams.

+ Launched in January 2025, Tereos' new CSR roadmap sets out a clear and measurable course of action. In line with the climate targets validated by the Science Based Targets initiative (SBTi), it forms part of a pathway developed in accordance with recognised international standards.

→ This report presents an initial assessment and measurable results that demonstrate how we have turned our commitments into action.



Day after day, we are taking action to ...

... Cultivating our connection with nature and territories

COMMITMENT #1

... Meeting essential needs for a sustainable daily life

COMMITMENT #2

... Cultivating a shared future for the Earth and People

COMMITMENT #3

Reduction of agricultural GHG emissions
-36% GHG emissions Scope 1 and 3 FLAG (Forest, Land and Agriculture)*

Regenerative or low-carbon agriculture
20% supply from regenerative or low-carbon agriculture*

Sustainable raw materials and zero deforestation
100% certified as sustainable and zero-deforestation*

Support for young farmers

Integration of local communities

Circular economy
Plant-based raw materials
100% transformed*

Net Zero GHG Target
-50% GHG emissions Scope 1 & 2 E&I* (Energy and industry)

Reduction of water consumption
-28% water consumption* (vs 2019/20)

Decarbonised solutions

Health & safety of employees and subcontractors
-30% LWC rate (Lost Work Cases)*

Diversity, equality and inclusion
27% women in the Management Forum*
100% of sites trained on visible and invisible disabilities*

Promotion of the cooperative model

Ethical principles

* 2032/33 target (vs 2022/23)

On the road to Net Zero

From the fields to the finished products, Tereos is rolling out a climate plan covering all its operations, with the aim of achieving net zero emissions by 2050.

In 2025, Tereos set out its climate ambition with a new Net Zero roadmap, mobilising the entire Group to reduce its emissions through three key areas:

- **Agricultural activities** (Scopes 1 and 3 Forest, Land & Agriculture - FLAG),
- **Energy at industrial sites** (Scopes 1 and 2 Energy and industry (E&I))
- **Value chain** (Scope 3 Energy and industry (E&I)).

This roadmap, which is aligned with the SBTi guidelines, sets out short- and long-term targets and aims to achieve carbon neutrality by 2050, with FLAG targets tailored to agricultural activities.



What is Net Zero?

Achieving Net Zero involves **reducing greenhouse gas emissions to the lowest possible level, and then offsetting any remaining emissions** through their reabsorption, particularly via natural carbon sinks such as soils.

Scopes 1 and 3

Forest, Land & Agriculture (FLAG)

36%

2032/33 target

Leverage points engaged

- 1 **Regenerative, low-carbon agriculture**
- 2 **Nitrogen fertilisation**
- 3 **Decarbonised fertilisers**

2025/26 results

- 941 carbon audits completed
- 652 cooperative members involved in the Low-carbon label
- 31% of supplies sourced from regenerative or low-carbon agricultural practices
- Implementation of the "Zero deforestation" commitment

Net Zero 2050 target: - 72%

Scopes 1 and 2

Energy and industry (E&I)

50%

2032/33 target

Leverage points engaged

- 1 **Energy efficiency**
- 2 **Electrification**
- 3 **Renewable energy**

2025/26 results

- 17% reduction in GHG emissions achieved through more than 180 million euros of investment
- €709 million in revenue generated by solutions addressing decarbonisation challenges
- Launch of the Cultivate Net Zero offer

Cultivate
NET-ZERO Tereos

Net Zero 2050 target: - 90%

Scope 3

Energy and industry (E&I)

- 30%

2032/33 target

Leverage points engaged

- 1 **Procurement of goods and services**
- 2 **Upstream and downstream transport**
- 3 **Energy production**

2025/26 results

- 3,400 tonnes of CO₂ equivalent saved through the use of biofuels



Net Zero 2050 target: - 90%

Carbon offsetting: a complementary leverage point for Net Zero

Carbon offsetting involves offsetting residual emissions by funding initiatives capable of capturing and storing carbon, particularly in agricultural soils, through the use of appropriate practices.

It is not a substitute for reducing emissions, but it acts as a complementary measure to address unavoidable emissions on the road to Net Zero.

Cultivating our connection with Nature and territories

As a key figure in local regions, Tereos positions agricultural development at the intersection of three interlinked challenges: climate, biodiversity and regional development, whilst balancing agronomy with economic performance.

Driven by its cooperative members and staff, and in line with the SBTi FLAG Net Zero target for 2050, this momentum is being translated into concrete actions: **reducing emissions, improving agricultural practices, preserving soil, combating deforestation and securing responsible supply chains**. Tereos works alongside farmers to develop production models and build more resilient supply chains, balancing economic performance, changes in farming practices and the creation of shared value.

Tereos places support for farmers and dialogue with local stakeholders at the heart of its activities, through a cooperative model that is deeply rooted in local communities and dedicated to their development.

OUR TARGETS

- -36% GHG emissions Scope 1 and 3 FLAG (Forest, Land and Agriculture)*
- 20% supply sourced from regenerative or low-carbon agriculture *
- 100% of raw materials certified as sustainable and zero-deforestation *
- Support for young farmers
- Integration of local communities

* 2032/33 targets (vs 2022/23)

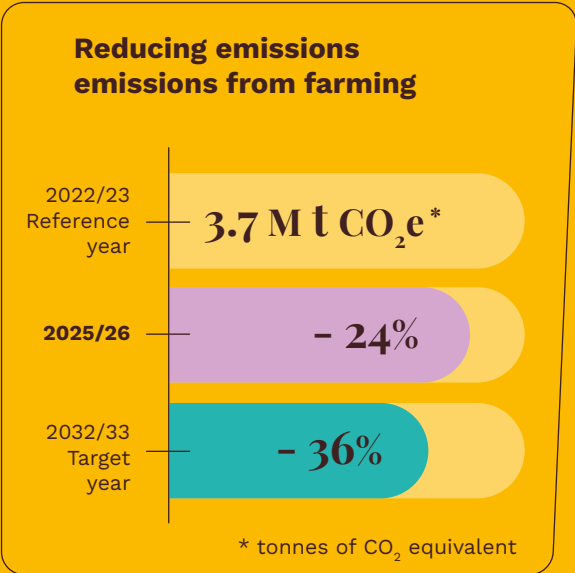
Developing sustainable, low-carbon and regenerative agriculture

In 2022/23, 46% of Tereos' total carbon footprint came from its agricultural activities. This finding places agriculture at the heart of Tereos' decarbonisation strategy. This is based on the implementation of regenerative and low-carbon agricultural practices, underpinned by assessments carried out at farm level.

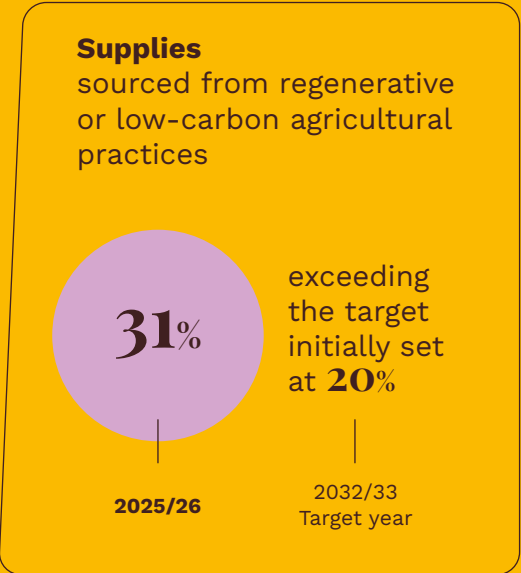
Several measures are being implemented: optimisation of nitrogen fertilisation and the gradual roll-out of solutions with a lower environmental footprint, in particular low-carbon fertilisers.

This is accompanied by support for cooperative members through incentive schemes, with a view to reconciling changes in practices with the competitiveness of the sectors.

An engaged decarbonisation trajectory thanks to the activation of 3 leverage categories



Scope 1 and 3 FLAG (Forest, Land & Agriculture) GHG emissions



→ The Low-Carbon Label, a practical leverage point for cooperative members in France

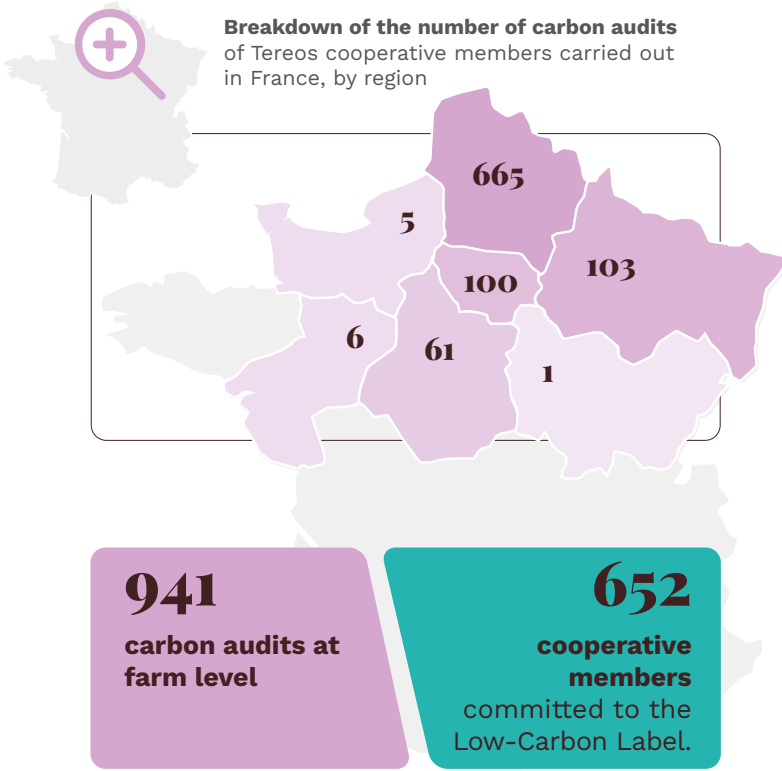
Tereos is rallying its cooperative members' commitment to the initiative **Low-Carbon Label**, by providing both technical and financial support for their transition to more sustainable farming practices.

During the 2025/26 period, the cooperative implemented its support scheme to encourage and recognise the efforts made.

In practical terms, **Tereos covers 75% of the cost of carrying out carbon audits at farm level**, enabling the identification of the main sources of GHG emissions and the development of tailored action plans.

Carrying out these large-scale assessments **has made it possible to establish a reference emission factor** for beet grown in France, which is essential for accurately measuring reductions in greenhouse gas (GHG) emissions. This approach allows us to monitor the impact of the measures implemented over time and provides a vital foundation for steering the decarbonisation of the entire value chain.

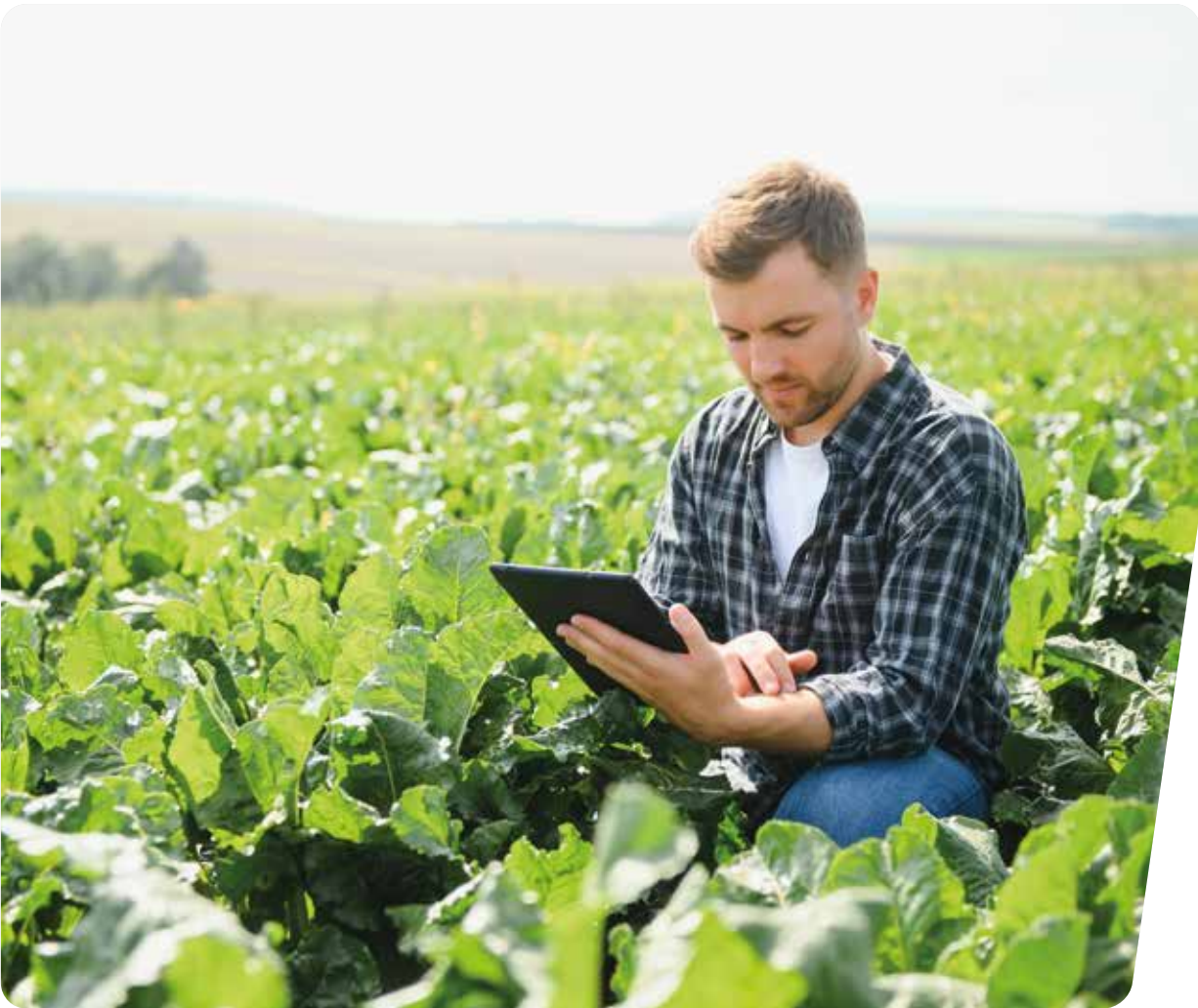
To late March 2026, **941 cooperative members were involved in a comprehensive carbon audit**. Among them, **652 have signed up to a 5-year certification scheme**, based on an agronomic approach that enables GHG emissions to be reduced through concrete measures.



Established by the State, the **Low Carbon Label** is the French reference framework for certifying projects aimed at reducing greenhouse gas emissions and sequestering carbon at farm level.

It enables us to:

- **Certify reductions** in additional and verified measurable emissions;
- **Establishing trajectories** for long-term reductions;
- **Generating economic value** for the efforts made by farmers.



➔ Supporting our cooperative members in developing their agricultural practices

Tereos is strengthening its dialogue with each of them and introducing incentive schemes to encourage all cooperative members to adopt new agricultural practices.

Showcasing the engagement of our cooperative members

In 2025, more than 800,000 euros were paid out to nearly 400 cooperative members eligible for the sector-specific premium linked to the agronomic performance of their farms, which are committed to regenerative or low-carbon agricultural practices for the 2024/25 growing season.

This grant is primarily intended to reward the impact

generated by an environmentally friendly supply chain model. The amount of the sector-specific grant will be reviewed annually on the basis of observed performance and the volumes committed to clients. It ensures that value is shared throughout the supply

€811,450
grants paid
late September
2025),

➔ Promoting regenerative agriculture to develop farming practices

Alongside its commitment to the Low Carbon Label initiative, Tereos is a partner in several regenerative farming programmes since their inception. It supports the development of agricultural practices, taking into account the agronomic and economic realities of each farm.

These approaches are based on a coalition-based approach, which is essential to their implementation: The shift towards regenerative models does indeed require the commitment of the entire value chain, particularly downstream stakeholders, whose support is crucial to providing farmers with long-term support.



How can we define regenerative farming?



One Planet Business for Biodiversity (OP2B) defines regenerative farming as a set of practices aimed at actively restoring soils, water, the atmosphere and biodiversity, thereby contributing to regenerating ecosystems beyond simple conservation.

3 major programmes supported by Tereos



TRANSITIONS

A programme supported by Tereos and run by the VIVESCIA and NORIAP cooperative groups

The TRANSITIONS programme supports 600 farmers in the adoption of agronomic practices such as increasing soil cover and restoring organic carbon.

Through the TRANSITIONS programme, Tereos is encouraging its cooperative members to adopt regenerative agricultural practices. The growing commitment to this programme demonstrates the value of a model that makes the most of all the crops in a single crop rotation, whilst incorporating regenerative farming practices.



COVALO

A project supported by Tereos, launched on the initiative of "Pour une Agriculture Du Vivant"

The COVALO project is helping to shape collective dynamics for agroecological transition at the sectoral level, by coordinating actions and ensuring the right conditions for transition for the farms of 1,700 farmers in the Hauts-de-France region (target).

THROUGH a common set of analytical tools, personalised technical guidance and cross-sector financial support, COVALO ensures fair and sustainable operating conditions to facilitate the implementation of changing practices.



RE'COL'TE

A programme supported by Tereos and run by the Earthworm Foundation with the support of the ADEME

The RE'COL'TE project (REgénérer COLlectivement le Territoire) offers bespoke support to 175 farmers in the Hauts-de-France region in their three-stage transition: measuring agronomic and environmental performance using defined indicators, the implementation of an individual plan drawn up in consultation with experts in regenerative farming, and finally, the payment of additional grants based on the results achieved over the years.

➔ **Regenerative, low-carbon agricultural models** implemented in Brazil

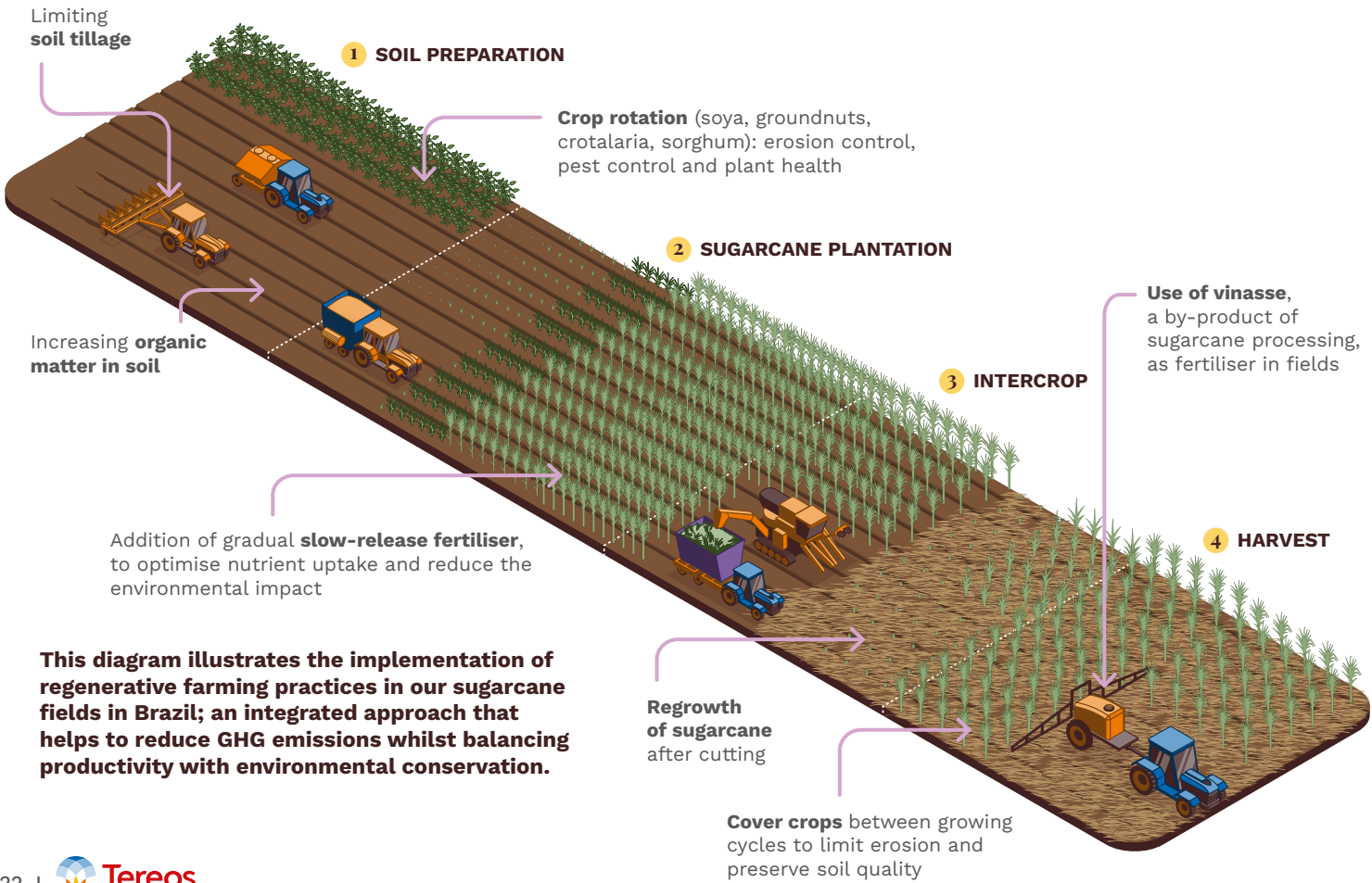
In Brazil, the agricultural supply zone associated with the Cruz Alta site has been awarded Regenagri certification. Awarded following an independent audit, this certification confirms the implementation of rigorous farming practices:

- Development of organic matter in soils, using biofertilisers,
- Cover crops between farming cycles
- Biological pest control
- Optimising water resources
- Use of renewable energies.

Furthermore, Tereos Brazil has entered into a long-term partnership with Atlas Agro, a company specialising in the production of low-carbon nitrogen fertilisers using renewable energy, for the supply of fertiliser for sugarcane production. These fertilisers will make it possible to replace nearly 30 % of the nitrogen used.



The Regenagri “regenerative farming” certification makes Tereos the first certified company in the sugarcane sector in the State of São Paulo and the second on a national level.



Preserving natural resources and biodiversity

Tereos is taking action to preserve natural resources, a key issue for the agricultural and food sector. Recognising the pressure placed on ecosystems, the Cooperative Group is taking action throughout its value chain to minimise its impact on biodiversity.

This ambition is reflected in 3 key areas of action:

1

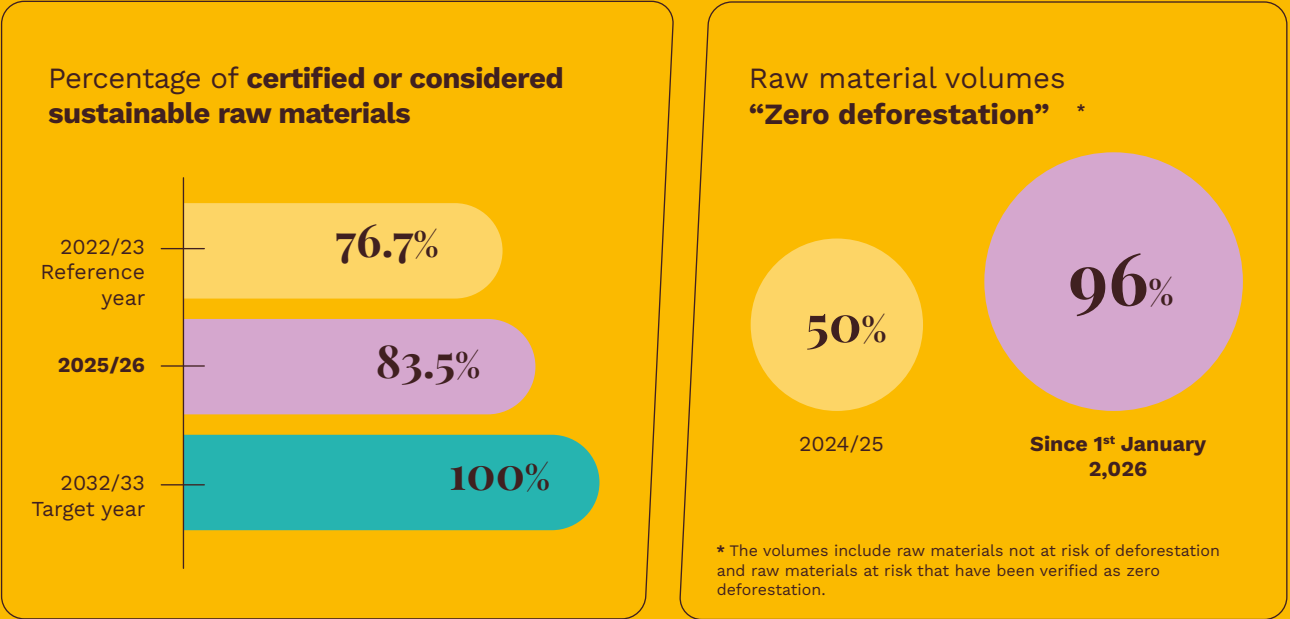
Promoting more sustainable and regenerative agricultural practices to preserve soil quality.

2

Structuring responsible value chains by using international sustainability frameworks.

3

Combating deforestation in our sourcing.



➔ **Responsible sourcing**, implementing rigorous certification standards

Tereos has chosen to develop sourcing channel in accordance with certified sustainability criteria.

To achieve this, Tereos adheres to rigorous international guidelines, which provide a framework for production methods and set high environmental and social standards.

83.5%

Percentage of **raw materials certified or considered sustainable**

Frameworks central to Tereos' approach

 AGRIFOOD market

SAI PLATFORM
Sustainable Agriculture Initiative

Assessment of farming practices according to a sustainability framework (Bronze to Gold level).

BONSUCRO

International standard for sustainable sugarcane production.

 ENERGY market

2BS

Sustainability certification for biofuels, in accordance with the requirements of the European RED II Directive.

Regenerative agriculture and certifications: further initiatives

The adoption of regenerative agriculture practices helps to:

- Diversify crops;
- Provide soil coverage;
- Extend rotations.

By improving soil management, biodiversity and the use of inputs, these practices help to ensure compliance with sustainability standards.



Tereos is taking part in the **Regenerating programme Together**, led by the SAI Platform, which brings together stakeholders across the agricultural value chain around a common framework for regenerative farming. This pilot group aims to define shared criteria, monitoring indicators and evaluation methods, in order to structure the roll-out of these practices and facilitate their recognition within certification schemes.



➔ **Taking action towards “Zero Deforestation”**, a key pillar for Tereos’ commitment

Tereos’ “Zero Deforestation” commitment addresses a major climate, environmental and societal challenge. Deforestation is both a factor in the loss of biodiversity and one of the main sources of greenhouse gas emissions linked to land-use change.

This commitment forms part of the climate trajectory approved by the SBTi and helps to manage the risks associated with ecosystem degradation.

The risk analysis carried out in 2024 identified the raw materials, sourcing regions and activities that are priorities for action and reporting.

From 2026 onwards, and in order to comply with the main international frameworks on combating deforestation, Tereos will exclude from its sourcing any raw materials sourced from areas where deforestation has taken place after 31 December 2020.

Key leverage points for Tereos’ “Zero deforestation” approach

- **Mobilising all its suppliers**, by making any collaboration conditional upon the signing of the Tereos Code of Ethics, which includes the “Zero Deforestation” objective
- **Engaging ongoing dialogue** with all suppliers
- **Implementing traceability and monitoring tools at plot level** using satellite imagery solutions operated by the Agrottools platform
- **Ensure that our supplies are certified to standards that guarantee the absence of deforestation** on farm level



The scope of the “Zero Deforestation” initiative covers sugarcane, corn and their derivatives, as well as the volumes covered by the trading business (La Réunion).



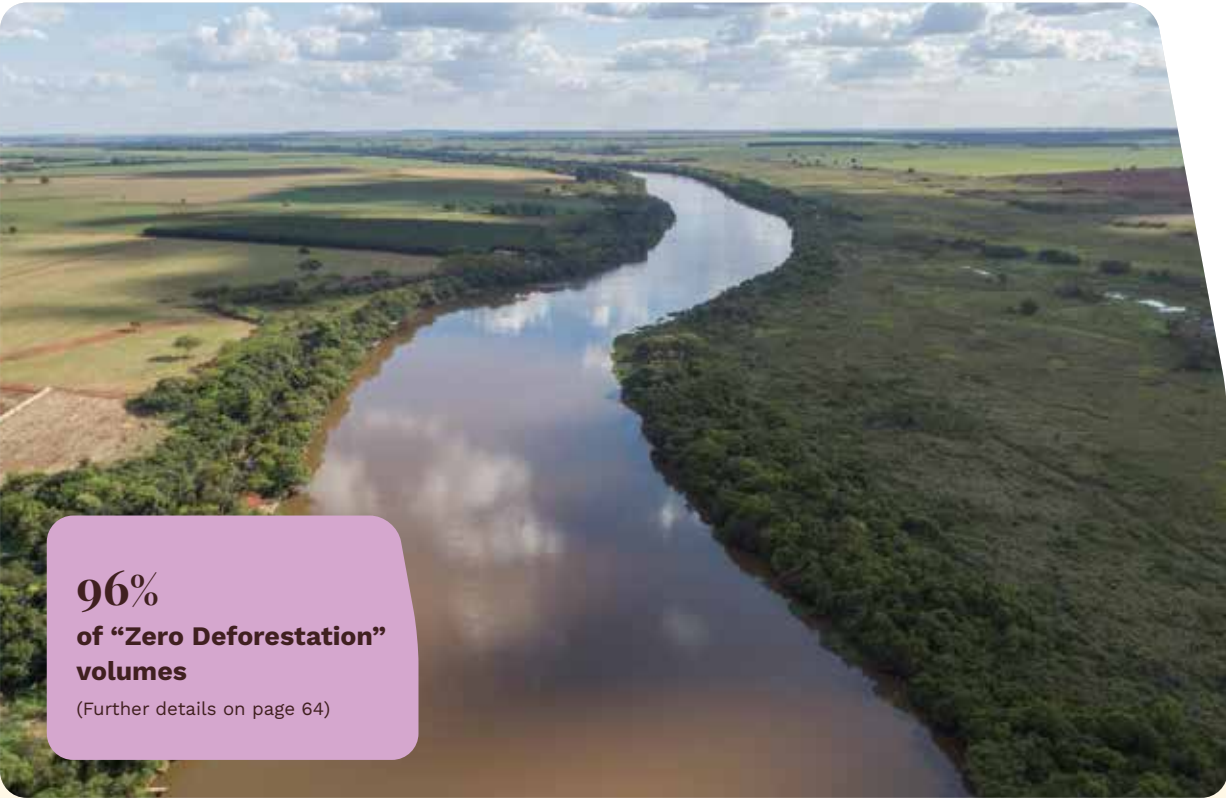
Tereos’ approach aligns with the requirements of the **Accountability Framework Initiative (AFI)**, an international framework in the fight against deforestation.



Progress on the "Zero Deforestation" initiative recovering all of the raw material

The proportion of "Zero Deforestation" volumes rose sharply from 50% to 96% between 2024 and 2025, thanks to the operational efforts implemented by the teams and discussions with raw material suppliers. These volumes include raw materials sourced from countries not at risk of deforestation, as well as those sourced from countries at risk where "Zero Deforestation" status is verified using satellite traceability tools, recognised certifications or committed suppliers.

Tereos engages in active dialogue with its suppliers with a view to bringing about changes in practices, in a sector where the challenges posed by deforestation are still not fully addressed. This momentum for progress is taking place against a backdrop where traceability levels remain inconsistent across different materials and organisations, particularly in trading activities, which are characterised by complex supply chains.



96%
of "Zero Deforestation"
volumes
(Further details on page 64)

For sugarcane supplies in Brazil, which are a priority commodity due to the volumes involved and the associated risks, all the land plots are managed using geolocation tools. Monitoring is carried out via the Agrottools platform, which uses satellite imagery to analyse historical land use patterns and verify that there has been no deforestation in the sourcing areas. In addition, Tereos is implementing a reforestation programme at the Cruz Alta site (Olimpia, São Paulo), with a nursery capable of producing 300,000 seedlings of 80 native species each year.

For corn, which is processed at our sites in Brazil and Indonesia, our efforts are focused on sourcing from Latin America. In Brazil, monitoring via Agrottools has been rolled out across 100 % of volumes, alongside the systematic signing of a letter of commitment by suppliers for each contract signed. For the starch plant in Indonesia, in addition to the commitment from all suppliers, the volume processed in 2026 is certified under the Sustainable Corn Export standard.

Taking action at all levels, from international exchanges to local initiatives

In November 2025, Tereos took part in the COP30 in Brazil. As the first cooperative to have an area entirely dedicated to agriculture, the Group has reaffirmed its commitment to actively contributing to collective efforts to protect the climate and biodiversity.

At the conferences Tereos attended, several key topics were discussed: the role of the agri-food industry in achieving decarbonisation targets, the contribution of technological innovation to strengthening food security, or even possible trajectories for reducing emissions in Brazilian agriculture.

These discussions highlighted a shared reality: the transition still faces fundamental challenges (the complexity of value chains, financing, farmers' commitment, and a lack of data standardisation) and requires climate risks to be fully integrated into business strategies.

They have also helped to establish a common framework for recognising the efforts made by producers. This facilitates the promotion of these practices in the markets and strengthens alignment between the agricultural sector and the industrial sector around shared environmental objectives.



COP30 panel on drivers of decarbonisation in the agricultural and industrial sectors in Brazil.



In Origny (Aisne), in the Hauts-de-France region, Tereos is working alongside the French nature conservation organisation.

Actions that are materialising through targeted local initiatives

- In France, at the Origny site (Aisne), Tereos has entrusted the ecological management of a 2.6-hectare plot for a period of ten years; the site is home to one of the last calcareous grasslands in the north of the Aisne, as well as species of flora and fauna of conservation interest. A dedicated management plan is being implemented there to protect this sensitive ecosystem and make a lasting contribution to local biodiversity.
- In Brazil, Tereos is carrying out large-scale ecological restoration projects, with nearly 550 hectares currently being rehabilitated and six natural springs being preserved, representing approximately five hectares of protected areas. In the municipality of Palestina (part of the Tanabi district), an area of approximately 14 hectares has also been restored in order to bolster local ecological continuity.

Helping young farmers get set up

Generational renewal in the agricultural sector is a key challenge for the continuity of the sector and the evolution of practices. Tereos is rolling out its support programme for young farmers to help them get established and ensure the long-term viability of their farms.

This scheme, aimed at new cooperative members under the age of 40, combines technical support with financial measures during the first few years, in order to help them get their businesses off the ground and maintain the performance of their farms.



→ A support scheme structured from the moment of installation

Tereos' strategy for new cooperative members aged under 40 is based on a range of support measures implemented during their first few years of setting up. They are designed to ensure a smooth start to operations, optimise operating costs and support the long-term development of farms.

- **Share capital:** simplified subscription process with immediate payment, allowing you to benefit straight away from any interest accrued on shares and any dividends.
- **Seeding:** payment deferred in full until November of the first year, with a sliding-scale discount to ease operating costs.
- **By-products:** a significant discount on vinasse and beet lime, which are used as natural fertilisers.
- **Animal feed:** discounts on animal feed products, including those for anaerobic digestion, to support farm performance and diversification.

Building relationships with young farmers in the field

Tereos organises days at its sugar factories dedicated to young farmers, with the aim of supporting them as they set up their businesses and helping them to integrate more fully into the cooperative.

In 2025, each sugar plant organised a day to present the support programme and explain the measures on offer in detail, particularly those relating to agronomic and technical aspects.

These meetings enable young cooperative members to gain a better understanding of the services available to them, to engage with teams on the ground, and to familiarise themselves with the challenges facing the sector.



Each day ends with a tour of the industrial facilities, offering a hands-on insight into the processing tools and illustrating how Tereos' cooperative model works.

To promote the integration of local communities around our sites

Around the world, Tereos is cultivating close ties with the local communities who live and work near its sites.



Tereos is opening the doors to its sites to raise awareness among local stakeholders of its business activities and the challenges it faces.

→ Structuring dialogue and engagement at the heart of regions

In the heart of the regions where it operates, Tereos regards dialogue with its stakeholders as a key means of enhancing understanding of and acceptance for its activities. In line with this approach, the Group is gradually rolling out a structured action plan, in keeping with its Purpose, to embed its activities sustainably within their local communities.

Generational renewal in the agricultural sector:

- 1 A better understanding of the regions and their stakeholders,
- 2 The development of an ongoing and structured dialogue with stakeholders,

3 Implementing actions that cater to local needs.

In the field, this commitment takes a very tangible form. Tereos regularly opens its industrial sites to schoolchildren, local residents, elected representatives and local stakeholders.

These visits provide an opportunity to share information about the company's activities, highlight its commitments to safety and the environment, and establish a direct dialogue.

Implemented across all our sites, this approach helps to build a relationship of trust with our stakeholders over the long term.

The Escaudœuvres runs

The site of the former sugar plant in Escaudœuvres (Nord) welcomed 540 runners for the second edition of the "Foulées Marie-Anne Cattiaux", sponsored by Tereos. Open to all, the event forms part of the initiative to transform the site into an open natural space, in collaboration with local stakeholders.



Mobilising our resources for local communities and solidarity

In France, Tereos donated 25 tonnes of sugar as part of a food aid initiative, in partnership with the French association "Banques Alimentaires", helping to support more vulnerable populations.



In Brazil, Tereos is rolling out "Tereos na Área", a programme of local initiatives focused on information, education and access to essential services

In 2025/26, two events were organised, reaching more than 3,000 people in the regions where it operates.

In Ibiporanga (Tanabi), the initiatives combined educational workshops, environmental awareness and fire prevention campaigns, cultural activities and employment support. In Olimpia, in partnership with the local council, the event featured environmental workshops, health initiatives, local services and inclusive initiatives, with facilities designed for people with disabilities.

In Brazil, more than 40,000 people are benefiting from 30 social projects across the fields of education, health, the environment and citizenship, with a total budget of 2.5 million Brazilian reais. Tereos is also helping to supply electricity to hospitals and cooperatives in several local authorities.

KEY POINTS OF COMMITMENT #1

Cultivating our connection with nature and territories

-24%
reduction in **agricultural GHG emissions** (Scope 1 and 3 FLAG (Forest, Land & Agriculture))

→ **Target for 2032/33: -36%**

31%
of **sourcing** come from **regenerative** or **low-carbon agricultural practices**

→ **2023/33 target: 20%**

€811,450
of **grants paid to cooperative members** to support their efforts to **regenerative or low-carbon agriculture**

652
cooperative members committed to **Low Carbon Label**



Tereos' active commitment to **3 regenerative agricultural programmes**



Tereos, a pilot company for the **Regenerating Together programme** supported by SAI Platform



Tereos, **largest sugar producer with Regenari certification** in the state of São Paulo in Brazil



96%
of **"Zero Deforestation" raw material volumes** (Further details on page 64)



83.5%
raw materials certified or considered sustainable

→ **2023/33 target: 100%**



Meeting essential needs for a sustainable daily life

Tereos is investing in and developing its industrial operations by combining environmental performance with a competitive edge.

This transformation is based on a number of identified objectives: reducing greenhouse gas emissions, managing water consumption, making the most of plant-based raw materials, and optimising processes. It is based on targeted industrial investment and the management of sites' environmental performance.

In parallel, **Tereos is adapting its offering to changes in consumer behaviour** in its fields of activity by developing solutions for its clients and future markets.

OUR TARGETS

- 100% of plant-based raw materials valorised *
- 50% reduction in Scope 1 and 2 E&I GHG emissions (Energy and industry) *
- 28% water consumption *
- Developing decarbonised solutions
- Reinforcing a responsible procurement approach

* 2032/33 targets (vs 2022/23)

Supporting a circular economy model through the valorisation of plant-based and local raw materials

Tereos places the circular economy at the heart of its industrial and agricultural model. As a major player in the primary processing of plant-based raw materials, Tereos is a leading player at the heart of the bioeconomy markets.

This model is based on a locally-based organisation: on average, sugar beet and sugar cane are processed 35 km from where they are grown, reducing the carbon footprint and strengthening ties to the local area.

Tereos aims to make full use of raw materials and their by-products, combining resource optimisation, waste reduction and the responsible management of plant-based resources.

43 million*
tonnes of raw
materials processed
valorised at
100%
in 2025/26.



* This figure includes beet tonnages standardised to a reference sugar content of 16, wheat equivalents relating to processed flour, and the proportion of volumes processed by joint ventures.

➔ Maximising valorisation of raw materials and co-products

Tereos' circular economy model enables the full utilisation of co-products from sugar and starch factories. Beet pulp, beet lime, molasses, vinasse and grains are put to use in specific applications, notably in animal feed, agricultural fertilisation and energy production.

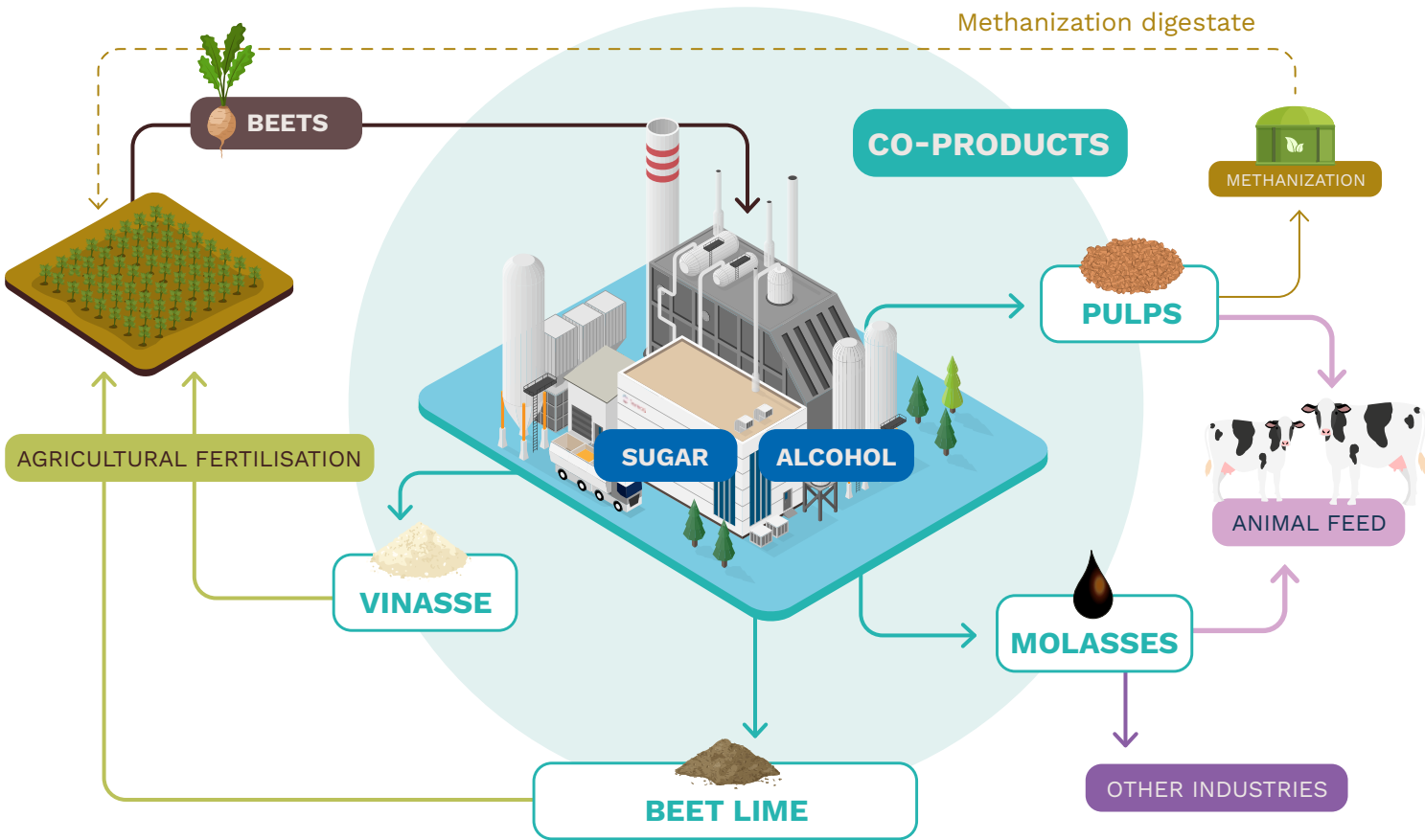
Tereos is stepping up and bolstering its monitoring of outgoing flows, identifying new ways to maximise value and continuously improving how these are utilised, whilst taking into account their environmental impact within downstream value chains.



Its involvement in the B4C (Bioeconomy For Change) cluster, which brings together stakeholders in the plant processing sector, confirms Tereos' role in developing sustainable and innovative supply chains, supporting food security, decarbonisation and the circular economy.

● Co-products from sugar beet processing are channelled into agricultural, industrial, energy or nutritional sectors, demonstrating the optimal utilisation of each stream.

Co-product production and beet processing flow



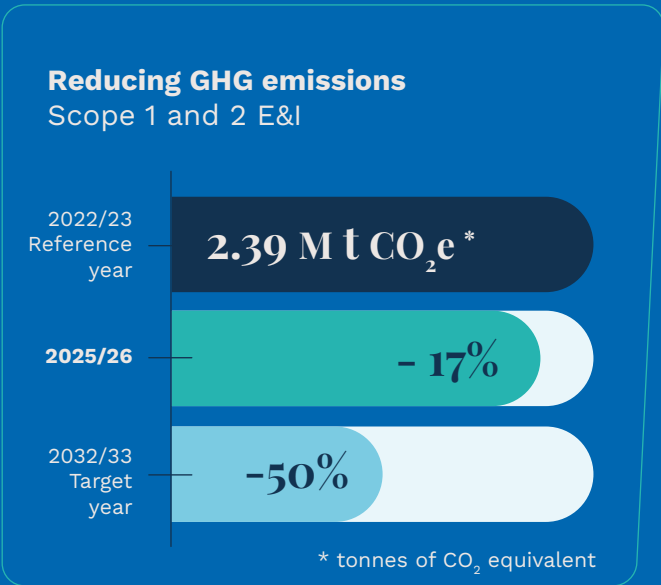
Reducing the impact of our industrial sites through lower greenhouse gas emissions

Over the past three years, Tereos has implemented more than 30 projects at its industrial sites to reduce their environmental footprint, investing 185 million euros. This development involves adapting facilities and practices, as well as carefully managing energy consumption and emissions at each individual site.

Committed to a pathway to a 50% reduction in GHG emissions Scope 1 and 2 E&I (Energy and industry) and 30% of GHG emissions Scope 3 E&I (excluding agricultural raw materials on a global scale) by 2032/33, Tereos is implementing an investment programme engaging more than 800 million euros. The measures already implemented and the strategy set out were recognised in the latest CDP Climate assessment, in which the company was awarded an A- rating, highlighting the credibility of its ambitions and the strength of the results achieved.

The decarbonisation of sites relies on the implementation of several complementary measures, tailored to the specific characteristics of each site:

- Improving the energy efficiency of facilities;
- gradual electrification of processes;
- Rational use of biomass in Europe and Brazil through the use of bagasse.



→ Accelerating decarbonisation with planned investments

Tereos is making tangible industrial investments to improve the energy efficiency of its sites and reduce its GHG emissions.

A number of notable projects were carried out in 2025.

- In **Boiry** (Pas-de-Calais), a new extraction tower (used to extract sugar from beet using hot water) has been installed, incorporating state-of-the-art technology designed to reduce the amount of steam required and therefore lower energy consumption.
- In **Artenay** (Loiret), a new tank supplies the boiler room with hotter water, making better use of the heat recovered from the process and thereby reducing energy requirements.
- In **Ceske Mezirici** (Czech Republic), the coal-fired boilers have been replaced by gas-fired boilers.
- In **Aalst** (Belgium), the fructose production line is currently being optimised through the installation of a mechanical vapour recompression unit, which enables energy to be recovered and reused.

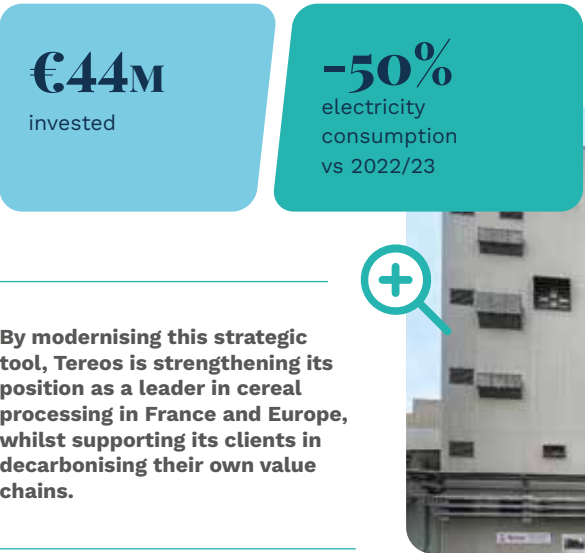
→ The Nesle mill, a next-generation industrial site, combining high performance with energy sobriety

In 2025, Tereos opened the new mill at its starch production site in Nesle (Somme), in the heart of the Hauts-de-France cereal-growing region.

Equipped with some of the most advanced technologies in Europe, this new facility optimises the processing of regional wheat (sourced mainly from the Hauts-de-France and Grand Est regions) whilst significantly improving yields. **Every year, nearly 800,000 tonnes of wheat are processed there** for high

value-added applications, ranging from human food to animal feed, green chemistry and pharmaceuticals.

This modernisation initiative has led to tangible environmental improvements: the mill's electricity consumption has been halved. A significant step forward that demonstrates Tereos' ability to balance industrial efficiency with reducing its energy footprint, in line with its decarbonisation strategy.



With 290 direct jobs and more than 1,600 indirect jobs, the site actively contributes to the region's economic dynamics.

➔ **Optimising logistics flows**
to reduce GHG emissions

Tereos is taking action across its logistics chains — both upstream and downstream— to reduce emissions associated with the transport of its raw materials and products.

Upstream transportation
From the field to our production sites

The actions focus on organising the flows of goods between agricultural areas and industrial sites:

- ➔ Route optimisation using specialised software, helping to minimise empty runs.
- ➔ Deployment of soil-removal equipment at beet loading sites to remove some of the soil clinging to the roots, thereby reducing the volume transported.
- ➔ In Brazil, new solutions are being explored for tractors used in the fields, replacing diesel with alternative fuels that produce fewer greenhouse gas emissions.

Downstream transportation
From our factories to our clients

Tereos is developing alternatives to road transport and moving towards new energy sources:

- ➔ Use of rail transport on certain routes, notably between Connantre and Rouen, from the 2025/26 season onwards.
- ➔ Increasing use of biofuels (B100, HVO) as a substitute for fossil fuels.
- ➔ In Brazil, the first carbon-offset rail sugar transport operation led with VLI Logística, enabling us to reduce emissions by 6% in relation to an equivalent road transport solution.



In June 2025, Tereos was awarded FRET21 certification, in recognition of the structuring of its approach to reducing emissions related to transport.

3,400 tonnes
of CO₂ equivalent

saved thanks to
the use of
biofuels.



Reducing water consumption on our industrial sites

This approach is based on an understanding of water-related risks and on adapting practices, taking into account local circumstances and water usage throughout the processing stages.

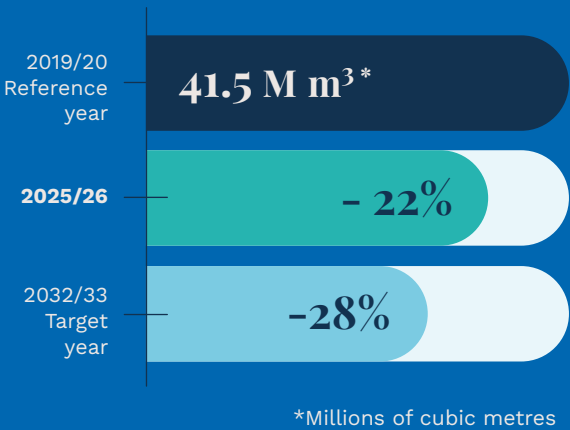
A vulnerability analysis was carried out in 2025 across all sites to identify exposures to risks relating to the availability and quality of the resource. It enables actions to be prioritised and investments to be targeted, by taking into account criteria such as water stress, the condition of groundwater bodies and water bodies, and local pressures on the resource.

On this basis, Tereos is implementing practical solutions to reduce water abstraction, promote recycling and improve the quality of effluent. This approach is underpinned by a number of operational leverage points:

- Recovery and reuse of water from our processes
- Optimising usage in line with site requirements
- Development of fertigation projects
- Continuous improvement of effluent treatment

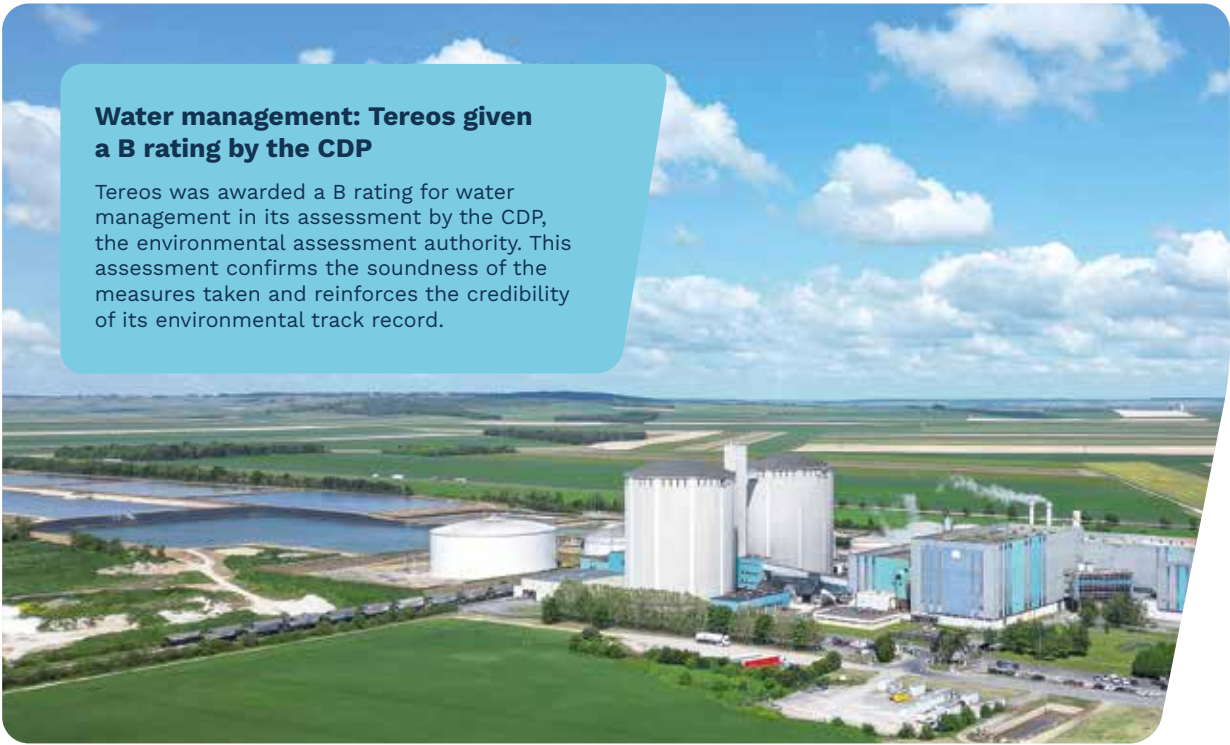
All these measures help to set water management on a sustainable path, tailored as closely as possible to the specific circumstances of each site.

Water consumption reduction



Water management: Tereos given a B rating by the CDP

Tereos was awarded a B rating for water management in its assessment by the CDP, the environmental assessment authority. This assessment confirms the soundness of the measures taken and reinforces the credibility of its environmental track record.



→ **Achieving water self-sufficiency,**
the example of Connantre

The Connantre site (Marne) has reached a major milestone by completing its first sugar production campaign without drawing water from natural sources.

This result is based on the recovery and storage of the water naturally contained in the beetroot, combined with the optimisation of industrial processes. The site is therefore able to meet its water requirements, from cleaning between production runs right through to the restart of production.

This achievement is part of a long-term strategy, which has been in place for several years, aimed at reducing water abstraction and securing access to the resource, in line with local priorities.



The Connantre site does not currently extract any water from the groundwater aquifers.

A performance that exceeds regulatory requirements and demonstrates exemplary management of the resource.

€3M
invested

- 130,000 m³
water consumed
per year (vs 2024/25),
equivalent to 52 Olympic
swimming pools.

Meeting decarbonisation needs in the food, energy and green chemistry sectors

Stakeholders in the industrial, food and energy sectors are shifting their expectations towards more sustainable and responsible solutions. By operating at the interface between several strategic sectors, Tereos supports these developments by offering practical solutions based on the value creation of plant-based resources.

The Group is taking action both along its value chain and in terms of usage patterns. This approach is based on regional programmes, which are managed using certified indicators that ensure their traceability.

Tereos is structuring its development around several key aspects:

- Bio-based applications in green chemistry
- Ways of utilising ethanol and biogenic CO₂, particularly for the aviation sector
- Innovative offers in the starch and sweetener fields

An approach that enables us to tap into new markets, whilst balancing innovation, performance and environmental transition.

€709 million

of revenue generated from solutions that address decarbonisation challenges (low-carbon solutions, bioethanol, sugarcane bagasse for energy production).



➔ **Transforming markets** through decarbonised solutions

In response to growing expectations regarding sustainability, Tereos is adapting its business model to provide decarbonisation solutions to other sectors. **This approach, based on maximising the value of crops and managing the entire value chain, enables**

Tereos to provide concrete solutions today to the challenges of decarbonisation and changing consumption patterns.

4 development focus points for sustainability

Client solutions

➊ Promoting decarbonisation

Offer solutions that enable **reduce the carbon footprint of clients' products**, whilst supporting the cooperative members' decarbonisation efforts and their regenerative and low-carbon farming practices.

➋ Sustainable aviation fuels (SAF)

Providing sustainable solutions to **decarbonise aviation** by utilising the production of second-generation ethanol and biogenic CO₂ from fermentation.

➌ Green chemistry

Supporting the development of the green chemistry industry by offering a **wide range of plant-based alternatives to fossil-based input materials**, underpinned by a strong grasp of local and sustainable sourcing.

➍ Sweeteners and starch products

Develop **solutions tailored to new nutritional expectations**, containing low-calorie sweeteners, as well as dietary fibre and protein.

➔ **Green chemistry**, an industry alliance to develop bio-based plastics

The Furanova project, launched in 2026, is a partnership between Tereos, Avantium and LVMH/Gaïa aimed at accelerating the industrial development of PEF (polyethylene furanoate), a 100% renewable and recyclable polymer, marketed under the brand name releaf®.

In this partnership, Tereos acts as a supplier of plant-based raw materials, which are processed to produce this innovative material. Derived from plant-based resources, PEF forms part of the recycling chain and offers an alternative to fossil-based plastics, with applications in food and cosmetics packaging, fashion and industrial fibres.

This project demonstrates Tereos' ability to harness the potential of plants for the benefit of green chemistry and to help develop practical solutions for more sustainable materials.



➔ **Cultivate Net Zero**, a structured offer to help our clients achieve decarbonisation

With Cultivate Net Zero, Tereos offers industrial actors a practical solution to reduce the carbon footprint of their products by tackling the issue directly at source: agricultural raw materials.

The integration of **raw materials sourced from regenerative and low-carbon farming practices**, driven by the cooperative's members, generates real, measurable and verified emissions reductions.

This approach is extended by **Tereos' industrial processing**, enabling the company to offer low-carbon products (sugar, alcohol, starch) and to **have an impact across the entire value chain**. Raw materials and industrial processes therefore become complementary drivers of decarbonisation.

Breaking with traditional approaches to external compensation, **this approach prioritises an effective reduction in emissions, which is directly integrated into the products.**

Cultivate Net Zero provides industrial clients with a structured framework to secure their climate transition, meet regulatory requirements and bolster the credibility of their commitments.



In November 2025, Tereos received the "Award for Outstanding Innovation in Environmental Value Creation" at the European Parliament, as well as the special "Environmental Value Creation" award, for its Cultivate Net Zero offer, presented by Cogeca.

These awards recognise innovative initiatives that combine the creation of economic value with environmental transition.



Cultivate
NET-ZERO by Tereos

Cultivate Net-Zero is based on **three complementary solutions**, combining immediate emissions reductions, performance management and a commitment to regenerative agriculture practices.

Activate

START YOUR
DECARBONIZATION
JOURNEY



Connect

ACCELERATE YOUR
DECARBONIZATION
JOURNEY



Engage

COMMIT TO
REGENERATIVE
AGRICULTURE



Offering innovative, high-quality products that are sourced responsibly

Consumer and industry expectations are shifting towards products that are both healthier and more sustainable. To address this, Tereos is developing ingredients that combine nutritional quality, industrial performance and responsible sourcing.

Integrated from the very earliest stages of development, eco-design guides the design of products with a controlled environmental impact, whilst steering the development of solutions tailored to specific uses, particularly fibres and low-calorie ingredients.

In parallel, Tereos is tightening its standards for responsible procurement. All suppliers are required to adhere to the company's code of ethics in order to secure supplies and minimise the impact on the value chain.



➔ Integrating eco-design into the heart of R&D

Tereos places eco-design at the heart of its research and development activities in order to manage the environmental impacts of its products and processes right from the outset. This approach guides decision-making towards solutions that are more resource-efficient and aligned with the Group's climate objectives.

At the R&D centre in Aalst (Belgium), every project undergoes environmental assessment throughout its development.

This approach is based on:

- ➔ **Measuring impacts:** monitoring greenhouse gas emissions, as well as energy and water consumption

- ➔ **Process analysis:** evaluation of production scenarios to identify the most efficient options
- ➔ **Continuous optimisation:** adjusting design choices to improve efficiency, reduce carbon intensity and promote circularity, in particular through the recovery of co-products

The impacts are measured, compared and validated at each key stage, enabling the gains achieved to be quantified and informing decision-making.

Already integrated into key projects, eco-design will be gradually extended to all R&D activities, with a view to embedding this approach firmly within Tereos' innovation practices.

➔ Actifiber®, innovation for healthier and more natural nutrition

Thanks to its nutritional and functional properties, Actifiber® enables the enrichment of products with fibre whilst reducing calories, without compromising taste or texture.

Derived from corn starch and produced in France, it enables manufacturers to improve the nutritional profile of their products and meet consumers' growing expectations regarding health and natural ingredients.

Its neutral flavour and clarity make it easy to incorporate into a wide range of food products (drinks, dairy products, baked goods, etc.).



An ice cream containing Actifiber® can improve its Nutri-Score from C to A.



Using Actifiber® helps to improve the Nutri-Score and increase fibre intake, against a backdrop where consumption remains insufficient.

➔ **Strengthening our approach** towards responsible procurement

Tereos involves its suppliers in reducing indirect emissions (Scope 3) by structuring its procurement policy around three operational leverage points:

- 1 Transparent practices
- 2 Traceable flows
- 3 Shared performance management

Formalised and audited processes ensure full transparency across supply chains and enable environmental impacts to be assessed objectively.

Suppliers are regarded as strategic partners in the Group's transformation. Their contribution forms part of Tereos' CSR roadmap, which involves setting common targets for reducing emissions and implementing practical solutions:

- ➔ Optimizing industrial processes
- ➔ Use of lower-impact energy sources and materials
- ➔ Improving logistics performances

To support this drive, Tereos is implementing targeted initiatives: **organising workshops on decarbonisation and the circular economy, providing guidelines and assessment tools, and sharing feedback and sector-specific benchmarks.**

Suppliers are also involved in co-creation initiatives, through pilot projects, working groups bringing together procurement and CSR teams and partners, and the joint development of solutions tailored to the operational challenges identified.

Performance management is based on **indicators that are monitored regularly** (quality, adherence to deadlines, regulatory compliance, CSR performance, capacity for innovation), as well as on **regular reviews to identify areas for improvement** and to implement concrete improvement plans.

Relationships are finally governed by a **contractual framework** incorporating specific requirements relating to compliance, CSR and risk management, ensuring long-term monitoring and ongoing dialogue with partners.

All suppliers are required to adhere to the Cooperative Group's Code of Ethics, which sets out the requirements regarding human rights, anti-corruption and the fight against deforestation. This common framework provides a basis for implementing responsible practices across the supply chain.



In November 2025, Tereos brought together almost 90 strategic suppliers for a convention.



Tereos: "Supplier Engagement Leader"

In July 2025, the CDP also awarded Tereos the status of "Supplier Engagement Leader", in recognition of our ability to mobilise our entire supply chain in support of the transition to a Net Zero economy. Tereos was confirmed as being named on the **A-List of the Supplier Engagement Assessment** issued by the CDP in 2026.

THE ESSENCE OF COMMITMENT #2

Meeting essential needs for a sustainable daily life

100%
of plant-based raw materials valorised
i.e. **43 million tonnes***

➔ **2023/33 target: 100%**

-17%
in **GHG emission reductions** for Scopes 1 and 2 Energy and industry (E&I)

➔ **2032/33 target: -50%**

€185 million
invested over 3 years in **32 industrial projects** dedicated to reducing the environmental footprint

Obtaining the **FRET21 label**



Obtaining a **A- rating** for **Climate** and a **B rating** for **Water** by the CDP



Tereos recognised as a **"Supplier Engagement Leader"** by the CDP



Furanova, an industrial alliance to **develop bio-based plastics**



Cultivate Net Zero, a range of **decarbonised products** rewarded by the European Parliament



Launch of an **innovation** contributing towards healthier and more natural nutrition



*This figure includes beet tonnages standardised to a reference sugar content of 16, wheat equivalents relating to processed flour, and the proportion of volumes processed by joint ventures.





COMMITMENT #3

Cultivating a shared future for the Earth and People

Tereos is taking steps to ensure a safe, inclusive and responsible working environment for all its employees, cooperative members and stakeholders.

This approach involves **strengthening safety risk prevention, fostering an inclusive culture and implementing shared ethical standards at all levels of the organisation.**

Remaining true to **its cooperative model**, Tereos is committed to **a long-term relationship with its stakeholders**, which it will ensure through balancing social requirements, operational performance and collective commitment.

OUR TARGETS

-30% LWC (Lost Workday Cases) rate *

27% female members of the Management Forum *

100% of sites are aware of visible and invisible disabilities *

Promoting the cooperative model

Respecting our ethical principles

* 2032/33 targets (vs 2022/23)

Ensuring the health and safety of our employees and our subcontractors

Making safety a fully shared responsibility, championed on all organisational levels, is a priority for Tereos.

The teams are fully committed to the safety initiative. They are trained to anticipate high-risk situations, with the aim of safeguarding the physical and mental health of every employee and contractor.

Safety is based on a structured organisation, that operates as closely as possible to operations.

3 leverage points guide our actions:

1

A priority backed by managers on every level.

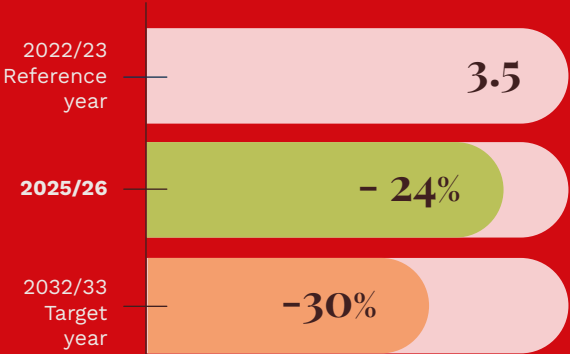
2

Rigorous prevention measures through clear standards and tools, tailored to the needs of teams.

3

Systematic risk assessments in order to minimise incidents insofar as possible.

Reduction in lost-time workplace accident
(LWC – Lost Workday Cases)



➔ Making safety a shared priority on every level, on all our sites

Tereos' standards, based on common rules set out in **health & safety management guidelines**, set out a rigorous framework that is shared by all teams and service providers.

In practical terms, this means:

- ➔ **Strengthening managers' leadership skills** so that they can take the lead in prevention
- ➔ **The development of discussions around safety** through regular exchanges between managers and staff, with a view to changing behaviour and addressing high-risk situations out in the field.
- ➔ **Improving the reporting of high-risk situations**

➔ **Promoting "knowing when to stop"** when conditions are not right, through the 'Stop – Think – Act' approach

In order to reinforce best practice in operational activities and ensure that safety is taken into account by everyone, Tereos manages its safety performance through **the monitoring of proactivity indicators** such as the number of safety discussions and reports of high-risk situations and near-misses (SAR/PAT).

Particular attention is paid to operations presenting the highest risks, particularly those involving hazardous energy sources and fluids, in order to prevent the most serious accidents.

Safety results

1 year with no accidents, with or without lost time, for the **Lillebonne starch plant** (Seine-Maritime).

1000 days no accidents, with or without lost time, at the packaging site in **Artenay** (Loiret).

More than **1700 days** with no accidents with lost time at the **Cilegon** site (Indonesia).

1500 and 2000 days with no accidents, with or without time off work, for the **Kolin and Chrudim distilleries** (Czech Republic).

Employees at Tereos Brazil regularly organise the **SIPAT (Internal Workplace Accident Prevention Week)** designed as a key event for raising awareness, providing training and facilitating the exchange of best practice. This approach forms part of a concrete commitment, as illustrated by the **300,000 proactive reports recorded**, and helps to embed prevention in everyday practice on a long-term basis by strengthening a shared safety culture.



For the 2025 growing season, **Tereos' agricultural teams in Réunion have relaunched a prevention campaign aimed at growers, with a view to raising awareness of everyday risks.**

The teams, together with their partners, visited farmers to promote best practice: wearing protective equipment when unloading, checking hitches, complying with traffic regulations, and ensuring that lighting and signalling are of a high standard.

→ **Safety**, making good habits
a daily habit

With the **“Stop – Think – Act” approach**, Tereos is strengthening its safety culture by providing everyone with a simple, practical framework that can be put into action immediately when faced with a risk: **stop, analyse the situation, and then act accordingly**.



This process is based on 3 key principles:

- 1
Taking a step back before taking any action in order to identify the risks.
- 2
Adapting the operating procedures.
- 3
Implementing additional preventive measures.

Every year, Tereos sets aside a specific day to focus on safety across all its sites. In 2025, the “Stop – Think – Act” approach was central to this key event.

This approach aims to **instigate lasting behavioural change by making safety an integral part of each and every everyday action**, whatever the job or working environment.

During Safety Day 2025, workshops, operational discussions, site visits by management and local initiatives helped to ensure that all staff fully embraced these safety practices.

Beyond this event, **this initiative forms part of an on-going process, driven by awareness-raising activities, internal challenges and the sharing of best practice between sites.**

This approach helps to firmly establish “knowing when to stop” as a key tool for prevention.

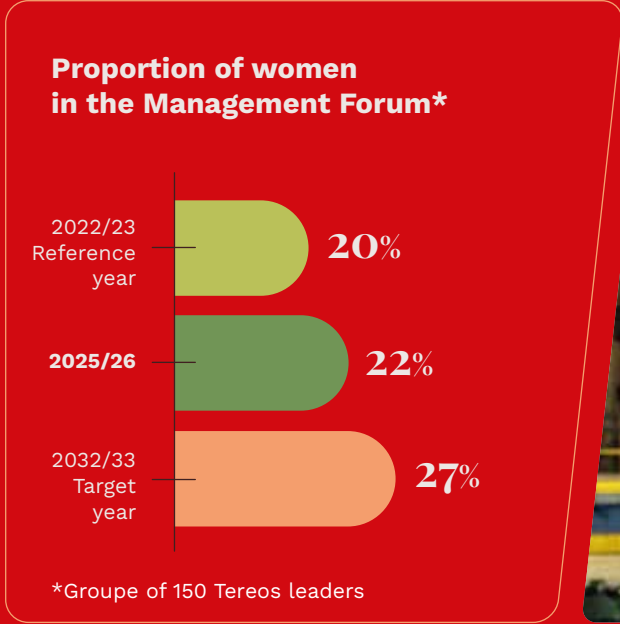
Ensuring diversity, equality and inclusion within our organisation

Putting Tereos' Purpose into practice and strengthening our teams' commitment in the long term requires taking action to promote greater diversity, equity and inclusion.

These issues have a direct impact on staff engagement and performance. In this sense, Tereos has implemented a policy to promote equal opportunities, prevent discrimination and ensure a respectful working environment.

Tereos' policy is based on 3 key priorities:

- 1
Promoting gender diversity and supporting career development.
- 2
Raising awareness of visible and invisible disabilities.
- 3
Fostering an inclusive culture.



→ **Developing skills** and supporting career paths

Tereos organises career management to support the professional development of its staff and meet the organisation's needs.

- **An evaluation campaign central to the system**
Every year, a group-wide performance review exercise is carried out. It enables us to set objectives, identify areas for development and consider future prospects. Employees are assessed in line with Tereos' values. This system is supplemented by intermediate points.
- **Career committees for an overall vision of talents**
Career committees help to identify high-potential staff, guide career development and monitor succession plans.

- **Internal mobility as a driver of development**
Internal mobility is a key aspect of professional development. It encourages the sharing of skills and opens up opportunities for career progression, in line with the needs of the various entities.

These practices form part of a structured social dialogue framework. Since 2017, the European Business Committee has been organising the consultation on a European scale, bringing together employee representatives for discussions on Tereos' outlooks and approaches.



**“Female Leadership”:
reinforcing equality and inclusion in management**

Through the “Female Leadership” programme, **Tereos is supporting female managers by helping them to develop their skills and their managerial approaches**, in order to boost equality and inclusion in management positions.

This scheme combines training, mentoring and peer-to-peer exchanges to support career development, build confidence and facilitate access to leadership roles.

It therefore helps to remove the barriers to career progression for female executives and to bring about change in managerial culture.

**Great Place to Work®:
a working environment
lauded in Brazil**

The Great Place to Work® certification, obtained by Tereos Sugar & Energy Brazil in May 2025, constitutes an acclaimed acknowledgement that Tereos is particularly proud of.

It confirms and celebrates the quality of the working environment and team engagement on a daily basis.

In 2025, **Tereos ranked 9th among the top 50 companies recognised in the agricultural sector in Brazil** by Great Place to Work, an accolade which reflects Tereos' ongoing commitment to fostering a strong and responsible working environment. Tereos is also named among the five companies to receive a **special award for mental health**.



→ **Promoting inclusion** in everyday life

Tereos relies on practical initiatives to promote inclusion, encouraging both face-to-face interactions and the direct involvement of staff. These initiatives

help to change attitudes, encourage dialogue and embed more inclusive practices within the organisation on a long-term basis.



**DuoDay: meet and greets
to promote inclusion**

On its sites in Lillers (Pas-de-Calais) and Marckolsheim (Bas-Rhin), Tereos organised DuoDay open days, giving people with disabilities the opportunity to find out about our roles by shadowing volunteer team members.

For one day, each participant gets the chance to experience the teams' day-to-day work and discover the site's activities. This initiative promotes dialogue and helps to change attitudes towards disability in the workplace. It forms part of our programme to raise awareness of the various forms of visible and invisible disabilities.

**Tereos Diversifica: engaging staff
to foster inclusion**

In Brazil, the Tereos Diversifica programme is a key initiative designed to promote diversity, equity and inclusion. It is based on the direct involvement of staff, who are encouraged to get involved in interest groups focusing on key diversity issues.

There are currently five active communities, covering key topics:

- **gender Equality in agriculture** (GAMA)
- **Diversity of origins** (Origins)
- **Inclusion of LGBTQIAPN+ individuals** (Tereos + Plural)
- **Inclusion of individuals with disabilities** (PwD Movement)
- **Generational diversity** (ERAS)

By promoting dialogue, the sharing of experiences and raising awareness, these groups help to bring about changes in practice and foster a culture of inclusion.



Showcasing a longstanding cooperative model and its history

Tereos' cooperative model forms the cornerstone of its governance and long-term resilience. It is based on a close relationship with the cooperative members, who are both farmers and stakeholders in the group's strategy.

Against a backdrop of constantly changing farming practices, Tereos is committed to upholding this model, strengthening it and passing on its principles.

OUR PURPOSE

"Cultivating a shared future for the Earth and People by meeting essential daily needs"

Tereos' purpose is embodied in the joint action of cooperative members and staff, from the field to processing plants.

Tereos' Member Relation Managers have conducted

13,500

support visits with cooperative members in 2025/26.



➔ Bringing the Purpose to life at the heart of our practices



LES TROPHÉES DE LA RAISON D'ÊTRE 2025

Award of the Purpose "Raison d'Être 2025": recognition of collective commitment

On 4 November 2025, Tereos was honoured at the 5thth edition of the Raison d'Être Awards, organised by The Why Project, a French organisation that recognises companies that place their purpose at the heart of their strategy and actions.

This award recognises the collective commitment of the cooperative's members and staff, as well as the tangible embodiment of Tereos' purpose at the heart of its activities.

"It is both a source of pride and a responsibility to be the first French agricultural cooperative to receive the Raison d'Être award." It serves as a cornerstone for our 10,300 cooperative members and 15,600 staff. "This accolade really belongs to all those who, day in, day out, keep our cooperative going." as Olivier Leducq, Managing Director, pointed out.

Receiving this award is, therefore, an acknowledgement of a purpose that goes beyond a mere statement: it is a genuine reason for action, one that is cultivated day by day.



Induction Weeks: passing on the fundamentals of Tereos to new arrivals

Tereos' purpose and values lie are central to this induction programme and are highlighted during these days. These events are organised in Europe and Brazil, and offer a practical insight into how Tereos operates.

New recruits are immersed in the Group's activities through discussions with the board and senior management, visits to farms and industrial sites, and workshops focusing on agricultural and industrial issues.

Ensuring strict compliance with ethics principles by everyone within our value chains

The Code of Ethics forms the foundation for Tereos' commitments to integrity and business conduct. It reflects the organisation's commitment to conducting its activities in a transparent and responsible manner.

A valuable reference tool, it sets out common requirements in the areas of ethics and compliance through clear procedures, early-warning systems and control mechanisms, involving staff, partners and suppliers.



→ An updated Code of Ethics to structure the Group's commitments

In 2025, Tereos published a new Code of Ethics, further strengthening the Group's framework for responsible conduct.

It is based on three pillars that guide all our practices and relationships with stakeholders:

- ➔ **Business ethics**
To ensure ethical and transparent business practices by combating corruption, fraud and conflicts of interest, and by ensuring compliance with laws, regulations and international standards.
- ➔ **Social and environmental responsibility**
To promote respect for human rights and fair and safe working conditions, and to reduce Tereos' environmental footprint by supporting sustainable agriculture and combating deforestation throughout the value chain.
- ➔ **Fair competition**
To build relationships of trust with stakeholders, based on compliance with competition rules, responsible sourcing and the supply of safe, high-quality products that meet regulatory requirements.



Reporting system: guaranteeing the application of ethical principles

Tereos provides all its stakeholders with a confidential and secure whistleblowing scheme, enabling them to **report any situation that contravenes the principles of the Code of Ethics**. This mechanism ensures the protection of whistleblowers and the thorough handling of reports.

→ Implementing the Code of Ethics right out in the field

Tereos is stepping up the promotion of its ethical principles through targeted training sessions organised within the management committees of its industrial sites. Organised by the Compliance Department, these initiatives have several objectives:

- ➔ **To present the compliance system** implemented by Tereos, its role and aims.
- ➔ **To support the adoption** of the Code of Ethics and the regulatory framework.
- ➔ **To raise awareness of the risks** of corruption and conflicts of interest.
- ➔ **To set out key procedures** (management of conflicts of interest, gifts and invitations, reporting system)
- ➔ **To communicate with the teams** regarding local operational issues.

These key events also help to raise awareness of the role of the "Compliance" function and to build close relationships with the sites, thereby encouraging the development of practical initiatives such as:

- ➔ **Working with local teams** to improve procurement processes.
- ➔ **Support for sites** on topics relating to data protection (GDPR) and surveillance systems.

The first training workshops were hosted on **8** sites in 2025.

THE ESSENCE OF COMMITMENT #3

Cultivating a shared future for the Planet and People

-24%
reduction in work-related
accidents with lost time
(LWC – Lost Workday
Cases)

→ 2032/33 target: -30%

Priority is given to safety
with the rollout of
the “Stop - Think - Act”
approach



22%
Proportion of women
in the Management
Forum (150 Tereos
leaders)

→ 2023/33 target: 27%

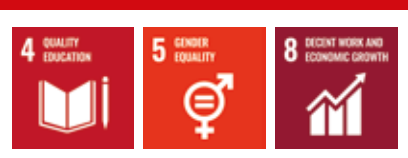
Tereos Sugar and Energy
Brazil certified as a **Great
Place to Work®**



Winning the **Purpose
Award “Raison d’Être”**,
a first for a French
agricultural cooperative



Launch of the **Diversifica
programme in Brazil**
in order to promote
diversity, equality and
inclusion



Key performance Indicators

CSR COMMITMENTS	KEY PERFORMANCE INDICATORS	RESULTS 2023/24	RESULTS 2024/25	RESULTS 2025/26
Cultivating our connection with Nature and local regions	% of raw materials certified or considered sustainable	80.6%	81.1%	83.5%
	% of raw materials sourced from farms transitioning to low-carbon or regenerative farming	Non-asset	19.5%	31.3%
	GHG emissions – Scopes 1 et 3 FLAG (Forest, Land and Agriculture)	3.3 MtCO ₂ e	3.2 MtCO ₂ e	2.82 MtCO ₂ e
	% of “Zero Deforestation” volumes between January and March 2026	Non-asset	Non-asset	96%, of which 94% is sourced from raw materials not at risk of deforestation and 2% is covered by zero-deforestation schemes (1% verified via geolocation tools/0.7% via certifications/0.3% via committed suppliers)
Meeting essential needs for a sustainable daily life	% of raw materials transformed	99.84%	99.95%	99.98% 0.02% of non-compressible, non-recyclable residual raw materials
	GHG emissions – Scopes 1 et 2 E&I (Energy & Industry)	2.17 MtCO ₂ e	2.07 MtCO ₂ e	1.99 MtCO ₂ e
	% of renewable energy	55%	58%	55%
	Water consumption	34.6 mm ³	34.1 mm ³	32.2 mm ³
	Revenue from products for decarbonisation	Non-asset	€669M	€709M
	GHG emissions – Scope 3 E&I (Energy & Industry)	2.5 MtCO ₂ e	2.2 MtCO ₂ e	1.97 MtCO ₂ e
	% of sites certified ISO 14001	28%	28%	30%
	% of sites ISO 50001-certified	51%	57%	51%
	% of SMETA-audited sites	72%	68%	70%
	% of sites ISO 22000 or FSSC 22000-certified (or equivalent)	82%	84%	86%
Cultivating a shared future for the Earth and People	Number of employees	15,334 of which	15,824 of which	15,514 of which
	and breakdown by gender	17% women	17% women	16% women
	Percentage of women in the Management Forum	17.6%	20.0%	22%
	% of employees with a disability	3%	3%	4%
	Frequency rate of work-related accidents with lost-time (LWC – Lost Workday Cases)	3.12	3.45	2.64
	Overall frequency rate	5.85	7.18	5.76
	Severity rate	0.08	0.11	0.10
	% of employees who have received health and safety training	67%	76%	75%
	Number of employee departures	Non-asset	1328	1807
	Staff turnover (permanent contracts)	Non-asset	0.13	0.12
	Average seniority in years	9.46	9.58	10.26
	Average number of hours of training per employee receiving training	26.5	28.8	28.5
	Average number of visits made by the MRM to cooperative members within its scope	Non-asset	1.2	1.4

Non-financial reporting method

Defining key performance indicators

Non-financial reporting method

Organisation of Tereos Group reporting

The Tereos Group asks all its entities to report annually on corporate social responsibility information. The indicators and reporting protocol have been defined for all the Group's Business Units. This protocol is used as a reference for the various correspondents and in all the Business Units for the preparation of this report. It describes the challenges, roles, indicators, the mechanics and scope of collection, the principal challenges identified and the procedure for controlling and regulating these challenges. The information published in the present report follows the rules and definitions established by the Group in order to ensure uniformity.

Collection scope

The indicators cover all Tereos Group entities that are fully consolidated for accounting purposes.

Entities are included in the scope when:

- > the Group holds a majority stake in them or
- > the Group exerts operational control even though its stake is 50% or less.

As a result, 37 of the Group's industrial and packaging sites, as well as the Group's administrative and tertiary sites, are now included in the reporting scope. The Olmedo site (Spain) is excluded from the CSR reporting scope due to the lack of operational control, which is a prerequisite for the reliability of non-financial information. Entities whose commercial activities are coordinated by Tereos participations for sugar beet derivatives and Tereos Commodities are excluded from the scope. Entities sold, closed, purchased or created during the reporting year are included in the scope.

The indicators of consolidated subsidiaries are presented without the application of a share or proportionate consolidation. Data for the entities is reported in full even when the Group's stake is less than 100%.

Period covered

Unless indicated for a specific indicator, all Tereos Group entities are included in the reporting. The data presented in this statement is consolidated for the Group's financial year, which runs from 1st April 2025 au 31 March 2026, except for the indicators "Number of employees and breakdown by gender", "Percentage of employees with a disability", "Percentage of women in the Management Forum", "Number of employee departures" and "Staff turnover (permanent contracts)", "Average number of training hours per trained employee" and "Percentage of employees with a disability", which are calculated for the 2024 calendar year. This difference in reporting periods does not affect the understanding or comparability of the published information, as the relevant indicators are based primarily on annual data that are unlikely to be subject to significant fluctuations over the period in question.



Limitations of data collection and reliability

The reporting protocol has been progressively structured and implemented in the Group's entities since 2014 and certain definitions are currently undergoing standardisation. Nonetheless, the consolidated indicators used remain consistent and meaningful.

The methodologies used for some social, environmental and societal indicators may present limitations. For example, there may be slightly different definitions of workforce-related indicators from one country to another, depending on local legislation. The Tereos Group is constantly working on harmonisation. The methods used to collect and input information and changes in definition may affect the comparability of indicators.

Following consultations carried out by the Tereos Group for its materiality analysis, some of the information requested in the framework of the NFS was found to be of little significance. Thus, the following information is not published: "Respect for animal welfare", "Fight against food insecurity", "Actions to promote the practice of physical and sporting activities", the Group's activity is exclusively based on the production and processing of plant raw materials, the relevance of these issues has not been demonstrated and does not require any special treatment by the Group.

Defining key performance indicators

Percentage of sites ISO 14001-certified

Definition: the percentage of industrial sites in the scope of consolidation with ISO 14001 certification (environmental management system) valid during the financial year.

Scope: no exclusions.

Water consumption

Definition: total volume of water taken from the public water supply network, pumping from rivers or groundwater, for processing and cooling.

Scope: excluding captured and stored rainwater.

Percentage of renewable energies

Definition: the percentage of renewable energy consumed by industrial sites within the scope and in relation to the total volume of energy consumed to process the agricultural products. The following are considered to be renewable energies: solar energy, wind energy, hydraulic energy, biomass, bagasse, geothermal energy, electricity and steam produced from renewable energies.

Scope: no exclusions.

Percentage of sites ISO 50001-certified

Definition: the percentage of industrial sites in the scope of consolidation with ISO 50001 certification (improvement of energy performance) valid during the financial year.

Scope: no exclusions.

Percentage of ISO 22000 or FSSC 22000 certified sites (or equivalent)

Definition: percentage of industrial sites in the scope of consolidation with ISO 22000 or FSSC 22000 certification (food safety management system) or an equivalent recognised by the GFSI (Global Safety Initiative), applicable during the financial year. For animal feed, the Feed Chain Alliance (FCA) certification is taken into account for this indicator.

Scope: no exclusions.

Percentage of sites ISO 9001-certified

Definition: the percentage of industrial sites in the scope of consolidation with ISO 9001 certification (quality management system) valid during the financial year.

Scope: no exclusions.

Overall frequency rate

Definition: number of accidents declared with and without lost time, in relation to the number of hours of work carried out during the period in question, per million hours worked, according to the following formula:

$$\frac{\text{Number of recorded cases}}{(\text{LWC} + \text{RWC} + \text{MTC}) \times 1,000,000} \times \text{Number of hours worked}$$

The severity rate covers all Tereos employee categories (permanent, fixed-term, temporary) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees.

> **LWC (Lost Work Cases)** = work-related accidents, causing an injury that prevents the employee from working for more than 24 hours;

> **RWC (Restricted Work Cases)** = work-related accidents preventing the employee from performing their regular duties and requiring reassignment to an adapted position;

> **MTC = (Medical Treatment Cases)** = work-related accidents requiring medical attention but not preventing the employee from returning to work. Relapses are not recorded as an accident, but rather as a continuation of the original accident.

Scope: this indicator applies worldwide and includes the associated industrial and administrative sites within the scope of consolidation.

Percentage of "Zero Deforestation" volume

Volumes of raw materials and commodities processed or traded by the business units covered by the Group's commitment. Volumes are broken down into raw materials considered to pose no risk of deforestation, based on their nature and origin, and raw materials posing a risk, in accordance with the risk assessment carried out in 2024 across the Group's entire scope of operations. For high-risk raw materials, "Zero Deforestation" status is determined using several assessment methods, applied in descending order of accuracy: satellite traceability via geospatial tools, recognised third-party certifications, or sourcing from committed suppliers. Once a volume has been validated by a particular method, it is considered to be "Zero Deforestation" in order to avoid any double counting between the various assessment methods.

Scope: no exclusions.

Severity rate

Definition: number of days compensated per 1,000 hours worked over the financial year, i.e. the number of days lost due to temporary incapacity per 1,000 hours worked, according to the following formula:

$$\frac{\text{Number of working days lost} \times 1000}{\text{Number of hours worked}}$$

The severity rate covers all Tereos employee categories (permanent, fixed-term, temporary) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees.

Scope: Group level, and includes the associated industrial and administrative sites within the scope of consolidation.

Percentage of employees trained on health & safety

Definition: the percentage of employees on the payroll who have completed a health & safety training module (either a module offered by the in-house Tereos Academy e-learning tool or a face-to-face training session).

Scope: excluding staff employed by a temporary employment agency under contract with the Tereos Group and work experience students.

Average length of service in years

Definition: the total of the periods of presence of Tereos' permanent employees (in the headcount) on the last day of the tax year, divided by the number of permanent employees (in the headcount).

Scope: excluding employees on fixed-term contracts, interns and apprentices, and individuals under a temp agency/subcontracting with Tereos Group.

Average number of hours of training per employee receiving training

Definition: total number of hours of training in relation to the number of employees trained during the financial year. The indicator includes all the categories of permanent and temporary employees, as well as contractors and those no longer working at Tereos by the end of the calendar year. The training hours considered are those planned and carried out by the employee.

Scope: excluding seminars, conferences, integration days, working groups and open days. Staff employed by a temporary employment agency under contract with the Tereos Group, trainees and employees on long-term sick leave are excluded.

Number of employees and gender distribution

Definition: the total of the Group's permanent and temporary employees (in the headcount) at the end of the calendar year; this data is broken down by gender.

Scope: excluding staff employed by a temporary employment agency under contract with the Tereos Group, trainees and those on long-term sick leave.

% of employees with a disability

Definition: the total of the Group's permanent employees at the end of the calendar year in the headcount recognised as being in a situation of disability according to the local legislation applicable.

Scope: excluding staff employed by a temporary employment agency under contract with the Tereos Group and trainees.

Percentage of raw materials sourced from regenerative or low-carbon agriculture

Definition: the percentage of agricultural raw materials sourced from farms that have either adopted a regenerative farming programme or implemented practices associated with regenerative or low-carbon agriculture.

> Regenerative farming: raw materials sourced from farms participating in programmes such as TRANSITIONS, PADV/Covalo, Soil4Good or RE'COL'ITE.

> Low-carbon agriculture: raw materials sourced from farms that have implemented practices to reduce GHG emissions, for example through the "Low-Carbon Label" scheme in France or by implementing at least one of the reduction measures detailed below: localised use of vinasse; organic soil amendments (filter cake, ash); the use of nitrogen-fixing bacteria in combination with nitrogen fertilisers; the use of low-emission fertilisers; reduced tillage and the use of biochar – provided that a study/diagnostics validating an improved emission factor.

Scope: no exclusions.

Average number of visits made by the MRM (Member Relations Manager) to members within their scope

Definition: the average number of visits made by Member Relations Managers (MRMs) to members within their area of responsibility during the financial year. The following visits are recorded: winter visits; specific visits to members to take an order for co-products on a date other than that of the winter visit; visits dedicated to taking an order for a carbon footprint assessment; and face-to-face contacts during Members' Days.

Scope: TSF.

FLAG (Forest, Land and Agriculture) GHG emissions

Definition: total volume of greenhouse gas emissions from agricultural activities in Scopes 1 and 3 & FLAG (Forest, Land and Agriculture). The calculation is carried out in accordance with the GHG Protocol methodology, which takes into account emissions associated with land-use change, land management and carbon sequestration in soils.

Scope: no exclusions.

% of agricultural produce certified or assessed as sustainable

Definition: percentage of agricultural products processed by the Group, from sources that have been assessed or certified as sustainable (SAI certified and recognised equivalents, and Bonsucro), out of the total of agricultural raw materials processed.

Scope: excluding raw materials processed by Tereos Starch & Sweeteners Brazil et Tereos Starch & Sweeteners Indonesia and agricultural products bought from third parties and not processed by Tereos.

Percentage of raw materials reused

Definition: percentage of agricultural raw materials transformed in relation to the total of agricultural raw materials processed. Reuse includes all food and animal feed products, energy produced by cogeneration, gas produced by methanization, fertigation water and fertilisers.

Scope: excluding organic waste sent to landfill, industrial waste (recycled or not) and biogenic CO₂.

Greenhouse gas emissions – Scopes 1 and 2 E&I (Energy & Industry)

Definition: Total CO₂ emissions (in millions of tonnes) from fossil fuel consumption (coal, coke, anthracite,

lignite, heavy fuel oil, natural gas, oil) and the production of steam and electricity from fossil fuels and bagasse. The emissions factors for the different countries in which the Group operates are those published by the French Agency for Environment and Energy Management (ADEME), in line with the GHG Protocol calculation method. The methodological change in accounting for emissions between 2021-22 and 2022-23 includes the following changes: application of an emission factor to bagasse, inclusion of fuel consumption by vehicles owned by Tereos, as well as an adjustment to the scope of reporting.

Scope: no exclusions.

Greenhouse gas emissions – Scope 3 E&I (Energy & Industry)

Definition: Total Scope 3 GHG emissions (in millions of tonnes), excluding FLAG GHG emissions. The categories taken into account, in accordance with the GHG Protocol, are: purchased goods and services (excluding FLAG), fixed assets, fuel and energy-related activities (not included in Scope 1 or 2), upstream freight transport, waste generated by operations, business travel, commuting, downstream freight transport, processing of products sold, use of products sold, end-of-life of products sold, and investments.

Scope: no exclusions.

Revenue from products for decarbonisation

Definition: Total revenue generated from sustainable products (sales of biofuels and plant proteins) and revenues from products that reduce our clients' carbon footprints (e.g. sales of regenerative farming products)

Scope: no exclusions.

Frequency rate of accidents with lost time (LWC)

Definition: number of accidents declared with more than 24 hours of lost work (LWC), in relation to the number of hours of work carried out during the period in question, per million hours worked, according to the following formula: Frequency rate of lost-time accidents covers all Tereos employee categories (permanent, fixed-term, temps) as well as contractors working on Tereos sites. It is based on actual hours worked and not theoretical hours, except for fixed-rate employees. A maximum of 180 days is allowed for a lost-time accident. Relapses are not counted as an accident, but rather as a continuation of an initial accident.

Scope: no exclusions.

DEFINING KEY PERFORMANCE INDICATORS

Percentage of women in the Management Forum

Definition: the proportion of female employees (in the headcount) who are permanent members of the Tereos Management Forum, relative to the total number of employees (in headcount) who are permanent members of the Management Forum, at the end of the calendar year. The composition of the Management Forum is determined by the Human Resources department.

Scope: no exclusions.

Number of employee departures

Definition: the total number of permanent staff who left the company during the reporting period.

Scope: excluding staff employed by a temporary employment agency under contract with the Tereos Group and trainees.

Staff turnover (permanent contracts)

Definition: the number of permanent staff (in headcount) who left the company during the reporting period, as a proportion of the total number of permanent employees (in the headcount).

Scope: excluding staff employed by a temporary employment agency under contract with the Tereos Group and trainees.



Tereos

Limited assurance report by the independent auditor on a selection of indicators for the financial year ended 31 March 2026

Tereos

Limited assurance report of the independent auditor for selected indicators for the financial year ended 31 March 2026

Dear Chairman,

Within our capacity as independent auditors, we have conducted work aiming to formulate a conclusion of limited assurance regarding a selection of ESG information, voluntarily established by Tereos (hereinafter referred to as

"the Entity"), in accordance with the internal methodologies established by the Entity (hereinafter referred to as the "Framework") for the financial year ended 31 March 2026 (hereinafter referred to as the "KPIs"), as set out in the document attached to this report (hereinafter referred to as the "Declaratory Statement"), and established as part of the preparation of the CSR report.

Conclusion of limited assurance

Based on the work that we have carried out—as described in the section entitled "Nature and scope of the work"—and on the elements that we have collected, we have not identified any material misstatements that would challenge the fact that the Information was established in compliance with the Framework, in all significant aspects.

KPI preparation

The lack of a generally accepted and commonly used framework or established practices which could be used to assess and measure the KPIs meant that we used different—but still acceptable—measuring techniques which may affect comparability with those used by other entities, over time.

As a result, the KPIs should be interpreted and understood with reference to the Framework, the relevant provisions of which are set out in the agreement dated 3 February 2026.

Limits inherent to KPI preparation

The KPIs 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 to prepare it.

Responsibility of the entity

The KPIs were established under the responsibility of the CSR department, which is responsible for:

- Selecting or establishing appropriate criteria for the preparation of the KPIs (i.e. the Framework);
- Preparing the KPIs by applying the Framework; and

- Developing, implementing and maintaining the internal control that it deems necessary for the establishment of KPIs not presenting any material misstatements, whether such misstatements are the result of fraud or errors.

Responsibility of the independent auditor

We are responsible for:

- Planning and carrying out the work to obtain limited assurance regarding the fact that the KPIs have been established—in all their significant aspects—in compliance with the Framework and do not present any material misstatements, whether such misstatements are the result of fraud or errors.
- Formulate an independent conclusion based on the work we have carried out and the elements we have collected;
- Communicate our conclusion to the management of the Entity.

As it is our responsibility to reach an independent conclusion on the KPIs as prepared by management, we cannot be involved in the preparation of these KPIs, as this could compromise our independence.

Professional standard applied

The work described below was carried out in accordance with International Standard on Assurance Engagements (ISAE) 3000 (revised) – Assurance engagements other than audits or reviews of historical financial information, published by the IAASB (International Auditing and Assurance Standards Board).

It does not constitute an audit nor a limited review of financial statements. Moreover, it does not constitute certification in accordance with the guidelines issued by the Haute Autorité de l'Audit (H2A - French public independent audit regulator).

Independence and quality assurance

Our independence is governed by the IESBA's Code of Ethics (International Code of Ethics for Professional Accountants (including Independence Standards)). This is based on observance of the fundamental principles of integrity, objectivity, professional competence and diligence, respect for confidentiality and professional conduct.

In addition, we apply the *International Standard on Quality Management 1*, which requires the development, implementation and maintenance of a quality assurance system which includes policies and procedures to ensure compliance with ethical rules, professional standards, and the applicable legal and regulatory requirements.

Nature and scope of the work

We have planned and carried out our work, as described below, taking into account the risk of material misstatements in the KPIs. As part of our limited assurance service and based on our professional judgement, we have implemented the following procedures:

- Familiarising ourselves with the Entity and its environment, including aspects of internal control relevant to the preparation of KPIs, it being understood that our work is not intended to formulate a conclusion on internal control;

- Assess the suitability of the criteria of the Framework with respect to its relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- Assess whether the methods used by the Entity to establish the KPIs are appropriate with regard to the Framework;
- Verify that the KPIs have been established within the scope specified in the Framework;
- Selecting, based on our professional judgement, the KPIs we considered to be the most important, for which we have:
 - Carried out detailed tests consisting of reviewing the application of calculation methods and assumptions, as described in the Framework, and reconciling the subjacent data with supporting documents;
 - Consulted the documentation sources and conducted reviews to corroborate qualitative information;
 - Assessed the overall consistency of the KPIs in relation to our knowledge of the Entity.

We believe that the elements that we have collected are sufficient and adequate to formulate our conclusion.

The procedures implemented within the context of limited assurance are less extensive than those required for reasonable assurance, completed according to international standard ISAE 3000 (revised); a higher level of assurance would require more extensive verifications.

Restrictions on distribution and use

This report has been drawn up for the attention of yourself and the Agent, in accordance with the Contract, and must not be used, distributed or quoted for any other purpose. We accept no liability for any third party to whom this report is distributed or by whom it is received.

Paris - La Défense, 26 May 2026

Independent Auditor
EY & Associés

Signed by:


Thomas Gault

Appendix 1: Information reviewed

Code	Name	Value
AGR 1	Tonnages of dirty delivered raw materials	40,421,695
AGR 2	Percentage of raw materials certified/evaluated as sustainable	83.53%
AGR 3	Percentage of raw materials from low carbon or regenerative agriculture	31.29%
AGR 6	Average number of visit by the RRC to the members of the cooperative	1.37
AGR 7	Percentage of commodities zero deforestation	100%
AGR 8	Percentage of commodities from suppliers committed to zero deforestation	95.64%
ENE 1	Net energy Consumption: stationary sources	18.70
ENE 2	Net energy Consumption: mobile sources	0.60
ENE 4	Percentage of renewable energy	55%
GHG 1	Scope 1 - Direct Emission: Stationary combustion	1,794,866
GHG2	Scope 1 - Mobile Combustion	128,574
GHG3	Scope 1 - Fugitive Emissions	5,390
GHG4	Scope 1 - Process Emissions	0
GHG6	Scope 2 - Indirect Emissions: Location Based	64,965
GHG7	Scope 2 - Indirect Emissions: Market-based	64,631
GHG9	Scope 1 & 2 E&I GHG Emissions	1 993 796
GHG 10	Scope 1 & 3 FLAG GHG Emissions	2,815,497,841
ENV 2	Percentage of agricultural raw materials valorised	99.98
RC 2	Turnover from products that decarbonise	708,800
WAT 1	Water withdrawn (excl. separate open cooling loops)	32,236,602
WAT 2	Water withdrawn for separate open cooling loops	23,779,062
H&S 2	Severity Rate	0.10
H&S 3	Percentage of employees trained on H&S	75%
H&S 6	Frequency & Overall Frequency Rate (LWC)	121
WOR 1	Number of employees and repartition by gender	15,504
WOR3	Percentage of disabled employees	4%
WOR6	Rate of employee turnover by gender (permanent employees)	12%
TAL 1	Average employment seniority in years	10.26
TAL 2	Number of training hours for women/men	28.50

This CSR Report has been printed with plant-based inks on paper made from bagasse, a by-product of sugarcane processing. The sugarcane waste is thus transformed into 100% recyclable paper.

Document produced by the Tereos Group Communication Department
Printing: Estimprim
Photo credits: Tereos Group Communication Department



tereos.com

Follow us on **in**