

euROAPI

Active Solutions for Health



Secure the core of the
healthcare value chain

2025

Universal Registration Document

Including the Annual Financial Report



EUROAPI - Vertolaye (France)

5

SUSTAINABILITY STATEMENT CSRD

5.1 GENERAL INFORMATION	218	5.4 CORPORATE GOVERNANCE	299
5.1.1 ESG Governance	220	5.4.1 Corporate ethics and Anti-corruption	300
5.1.2 ESG Strategy	223	5.4.2 Human rights policy	303
5.1.3 Impacts, risks and opportunities	233	5.4.3 Relationship with suppliers	304
5.1.4 Methodology	240	5.4.4 Lobbying	307
5.2 ENVIRONMENT	246	5.4.5 Cybersecurity and data management	309
5.2.1 Environmental policy and governance	246	5.5 APPENDICES	311
5.2.2 Climate change	247	5.5.1 Legislation and disclosure requirements	311
5.2.3 Pollution	256	5.5.2 ESRS disclosure compliance	316
5.2.4 Water stewardship	259	5.6 SUSTAINABILITY AND TAXONOMY	318
5.2.5 Resources and circular economy	261	INFORMATION CERTIFICATION REPORT	
5.2.6 European Union Taxonomy Report	264		
5.3 SOCIAL	276		
5.3.1 Human capital	276		
5.3.2 Equal treatment and opportunities	281		
5.3.3 Attractiveness and retention of talents	284		
5.3.4 Social dialogue and compensation	287		
5.3.5 Health and safety	290		
5.3.6 Workforce in the value chain	294		
5.3.7 Product quality for consumers	295		

5.1 GENERAL INFORMATION

The present sustainability statement follows the Corporate Sustainability Reporting Directive (the “CSRD”).

This directive was adopted on December 14, 2022 as part of the EU Commission’s Action Plan on Financing Sustainable Growth to achieve the objectives of the European Green Deal.

The Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 has been partially transposed into French law by an ordinance dated December 6, 2023 and harmonized with the corporate social responsibility obligations framework, notably within the French Code of commerce.

EUROAPI is part of the first set of “sector agnostic” standards that was adopted by the European Commission on July 31, 2023 and should report according to the standards that have been established by the European Financial Reporting Advisory Group (the “EFRAG”) from January 1, 2024.

Recent updates of the applicable regulations have not yet been fully transposed or operationalized (e.g. “Omnibus package” in particular related to the Directive Content - ESRS Simplified or Simplified template for Green Taxonomy, which has not been applied for 2025 disclosure), though the present report does take into consideration ESRS “Quick Fix” with no obligation to report on “phase-in” KPIs.

This statement refers to mentions in other chapters of this Universal Registration Document (URD) by incorporation by reference:

- Chapter 1 presents the Group and its business model;
- Chapter 2 presents the Group’s Governance, including skills and expertise of the Board of Directors in the field of ESG. The integration of sustainability-related performance (including climate-related targets) within incentive schemes is also to be found in the section 2.3 of this URD;
- Chapter 3 presents the Group’s main risks and its risk management framework.

Identity

The Group is the result of a reorganization of part of the Sanofi group’s activities in the development, manufacture, marketing and distribution of APIs. Its listing as a company on the regulated market of Euronext Paris took place on May 6, 2022.

With more than 150 years of experience in the API market, the Group has been composed since July 2025 of five chemical and fermentation manufacturing sites and development centers, all located in Europe (Vertolaye and Saint-Aubin-lès-Elbeuf in France, Frankfurt in Germany, Budapest in Hungary, Brindisi in Italy) and since 2023 a R&D center in Gera, Germany. The industrial site of Haverhill in the United Kingdom was divested on June 30, 2025.

On December 31, 2025, the Group employed around 3,100 people. With approximately 200 APIs, EUROAPI offers one of the largest portfolios in the industry, addressing a wide range of consumers (Rx patients, OTC consumers, animals) and providing coverage for more than 80 countries.

With € 848.2 million in revenue in 2025, EUROAPI is a leader in small molecules APIs, and its innovation and R&D capabilities enable the Group to accelerate its development in more complex molecule segments through CDMO activities.

Purpose

Secure the core of the healthcare value chain.

Vision

Build together the future of public health by advancing and securing access to essential active ingredients..

Mission

Provide our clients with reliable, sustainable, and high-quality API solutions, driven by collective commitment to public health and new drug development.

Our commitment to sustainability

The Group believes that sustainable growth and performance go hand in hand with the deployment of an ambitious Environmental, Social and Governance (ESG) strategy embedded in its vision and mission.

ESG is about integrating stakeholder expectations into the Group's strategy, facilitating the identification of growth opportunities, positioning the company in a competitive landscape, and improving its risk management.

EUROAPI's ESG strategy supports its business purpose, and is aligned with its vision, strategy, and culture.

EUROAPI places non-financial performance at the heart of its development strategy and its corporate culture.

EUROAPI's ESG strategy is aligned with the 17 United Nations Sustainable Development Goals (SDGs). More specifically, drawing on the company's added value and its business model, it contributes to five key SDGs.

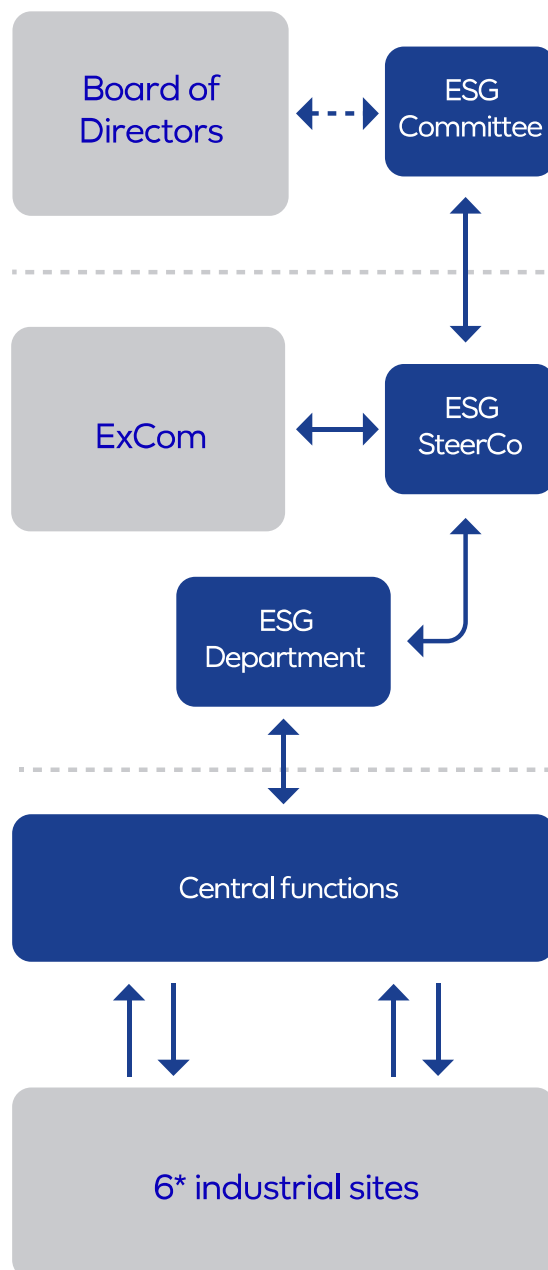
EUROAPI has developed an organization and a governance in line with its ESG reporting framework. Its performance is reported every year in its sustainability statement that is audited by an independent third party.

5.1.1 ESG Governance

EUROAPI governance has been adapted to its structural challenges, resulting in several changes as mentioned in chapter 2 of the URD, which also impacted the ESG governance of the company in 2025.

The ESG governance remains integrated at all levels of the Group. It ensures that the strategy is fully deployed via programs on specific topics.

The role of the administrative, management and supervisory bodies are described in the graph below.



* Including Haverhill site divested 30/06/2025

Validation and supervision

ESG Committee Board Members

- Examine and approve the orientations, objectives and issues linked to the Company's corporate social responsibility policy
- Ensure that ESG topics are taken into account in the Group's strategy and its implementation
- Ensure the monitoring and control of the Group's main environmental, social and societal impacts, risks and opportunities
- Examine and approve the Group's commitments in terms of sustainable development, with regard to the challenges specific to its activity and its objectives

Strategy, resource allocation and monitoring

ESG SteerCo

- ExCom Program sponsors
- Allocate resources and influence strategy
- Assign the Program Heads

ESG Department

- Present performance updates to ExCom & ESG Committee
- Consolidate KPIs and interact with Program Heads
- Manages rating agencies, external publications, external auditors, Stakeholders Committee, client's questionnaires

Deployment

Central functions - Program Heads

- Build and deploy program's action plans
- Liaise with functions on sites to adapt programs locally
- Collect Performance and KPIs for monitoring

Sites

- On-site deployment
- Operational feedback

In 2025, the frequency and members were as follows:

	Members Composition	Frequency
ESG Committee	4 Board members + ESG SteerCo	3
ESG SteerCo	A selection of members of the ExCom + Head of Investor Relations + Head of ESG	3

The skills and expertise of the Board of Directors in the field of ESG are presented in the Board's competencies matrix in section 2.1.1. (i) of the URD. Board members have undergone a dedicated CSRD training in 2023.

EUROAPI pays particular attention to the diversity and independence of its Board of Directors. The Board is composed of 10 members, all being non-executive members.

The board comprises 40% women and has an independence ratio of 63% (see section 2.1 Administrative, management, supervisory and executive management bodies)

The results and projections of the ESG roadmap were presented and discussed by the ESG Committee throughout the year. In 2025, the information provided to the ESG Committee included:

- ESG KPIs monitoring and performance;
- Environmental roadmap and focus points on specific topics (PFAS, Waste Management,...);
- Decarbonization roadmap;
- Responsible procurement roadmap;
- Innovation & Project Management embedding environmental KPIs ;
- Double Materiality Assessment (DMA) update and reporting update for 2025;
- Strengthening our Safety culture;
- Global review of ESG roadmap, and approval of the updated roadmap (revised programs & targets when relevant).

After each ESG Committee meeting, a summary is presented to the Board of Directors by the Chair of the ESG Committee.

Ahead of each ESG Committee session the ESG SteerCo reviews the progresses made on the ESG Roadmap towards the defined internal targets.

Each department (Operations, Human Resources, etc.) involves its own management committee in the monitoring of the sustainability topics, actions and targets, which they are responsible for.

Performance schemes

The integration of sustainability-related performance (including climate-related targets) within the incentive schemes covers several position levels in the company, defined on key characteristics (criteria, proportion, eligible population, alignment on selected priority ESG programs) approved by the Board. There are sustainability-related criteria in:

- The annual variable compensation package of the CEO, with 10% of Short-term variable remuneration dependent on sustainability-related targets (5% on social impacts and 5% on climate-related impacts);
- The annual variable compensation package within the short-term incentive (STI) plan of the Extended Leadership Team (ELT) also focuses on Environmental and Social impacts. The ELT includes the Executive Committee and senior corporate positions;
- The Long-term incentive (LTI) plan of the company, [applicable to CEO and ExCom members, as well as selected senior leaders], embeds sustainability-related criteria focusing on climate and other environmental targets.

Total remuneration and benefits paid or granted during the 2025 financial year to all executive officers are detailed in sections 2.3.1 Remuneration policy for Directors and Executive Directors and 2.3.8 Stock options and Performance shares of this Universal Registration Document. Details on incentive schemes for senior leadership team (CEO, ELT...), including percentage of variable remuneration linked to climate related considerations and percentage of variable remuneration linked to sustainability targets.

Due diligence and Risk Management in relation to Sustainability Reporting

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	5.1.1; 5.1.2
Engaging with affected stakeholders in all key steps of the due diligence	5.1.2
Identifying and assessing adverse impacts	5.1.3
Taking actions to address those adverse impacts	Section 5.2 (except 5.2.6), section 5.3 and 5.4
Tracking the effectiveness of these efforts and communicating	Section 5.2 (except 5.2.6), section 5.3 and 5.4

Risk management plays an integrated part with sustainability reporting.

For the CSRD that implication focuses on:

- 1) Double materiality assessment
 - Alignment of double materiality matrix with internal risk management framework: thresholds, likelihood definition...,
 - Contribution to the establishment of the double materiality Matrix: quantitative and qualitative.
- 2) Integration of topic specific risk analysis (e.g. climate risks and associated natural hazards.)

Internal controls over sustainability reporting

EUROAPI has not identified significant risks on certain types of data.

Our internal reporting framework describes the source of the data, the functions in charge of consolidation and quality control of data, the process and IT systems in place for the reporting and defines as well the KPIs used by EUROAPI.

All quantitative data are collected in our IT systems, with main reporting tools being Sharepoint for environmental and safety data collection, Workday and the associated payroll systems for employee-related data, and SATI/SAP for finance and procurement related data.

Most of the data being collected at industrial site level, they are further consolidated at corporate level and reviewed by corporate functions for consistency and reliability. Furthermore, results are systematically compared to historical data, for consistency control.

The internal control department is involved in ensuring the reliability of the sustainability reporting, especially for the data. The Audit Committee was informed about the sustainability reporting process that has been implemented throughout 2024 and updated for 2025.

The Sustainability statement is approved by the Board of Directors.

5.1.2 ESG Strategy

With the purpose of taking into consideration a fast evolving context and identifying most material sustainability topics, a new stakeholders consultation took place from June to August 2025, involving over 500 participants and resulting in a double materiality matrix (see section 5.1.3).

In addition to internal and external stakeholders' consultation, analysis of emerging trends and observations resulted in 17 topics were identified as material and classified as High, Very High or Critical.

The new Double Materiality Matrix has enabled the Group to better highlight the most material sub-topics.

EUROAPI's ESG strategy is relying on the company business model, the ESG risk profile of the company, as well as its stakeholders' expectations and compliance with regulatory requirements.



Offer safe products and a resilient & responsible supply chain

We provide high quality products and strive to be a reliable partner in the pharmaceutical supply chain.



Accelerate innovation for environmental sustainability

We propose innovative processes and services sustainable by design.



Create a safe & multicultural workplace

We ensure our employees' safety and a fulfilling-environment for all.



Uphold best in class corporate governance

We continuously work with our internal and external stakeholders to promote compliance and fair practices.

All significant markets and customer groups, as well as all our major product lines are included in our sustainability-related goals. Our company strategy relates to sustainability matters as a whole.

Our Resources

People

- ~ 3,100 employees from 47 different nationalities
- Around 250 persons in R&D
- Experienced with 14 years of seniority on average

6* industrial sites

- 100% in compliance with GMP standards
- 100% of the sites are ISO 14001 and ISO 50001 certified
- The Saint-Aubin-lès-Elbeuf factory is the only Western API manufacturing site of vitamin B12

*incl. Haverhill divested on 30th June 2025

Planet

- 2025 Carbon footprint (scopes 1 & 2): 83,962 tCO₂e -24% vs. 2022)
- Energy consumption: 535,996 MWh (-6.4% vs. 2022)
- Waste generated in metric tons: 52,297 (-41% vs. 2022)
- Solvent consumed in metric tons: 82,845 (+0.5% vs. 2022)
- Water consumption in thousand m³: 722 (-5% vs. 2022)
- CDP (Carbon Disclosure Project) Climate score : B

Partnerships

- About 500 clients in 80 countries
- Numerous R&D partnerships and around 370 patents and pending applications
- Approx. 4,000 suppliers

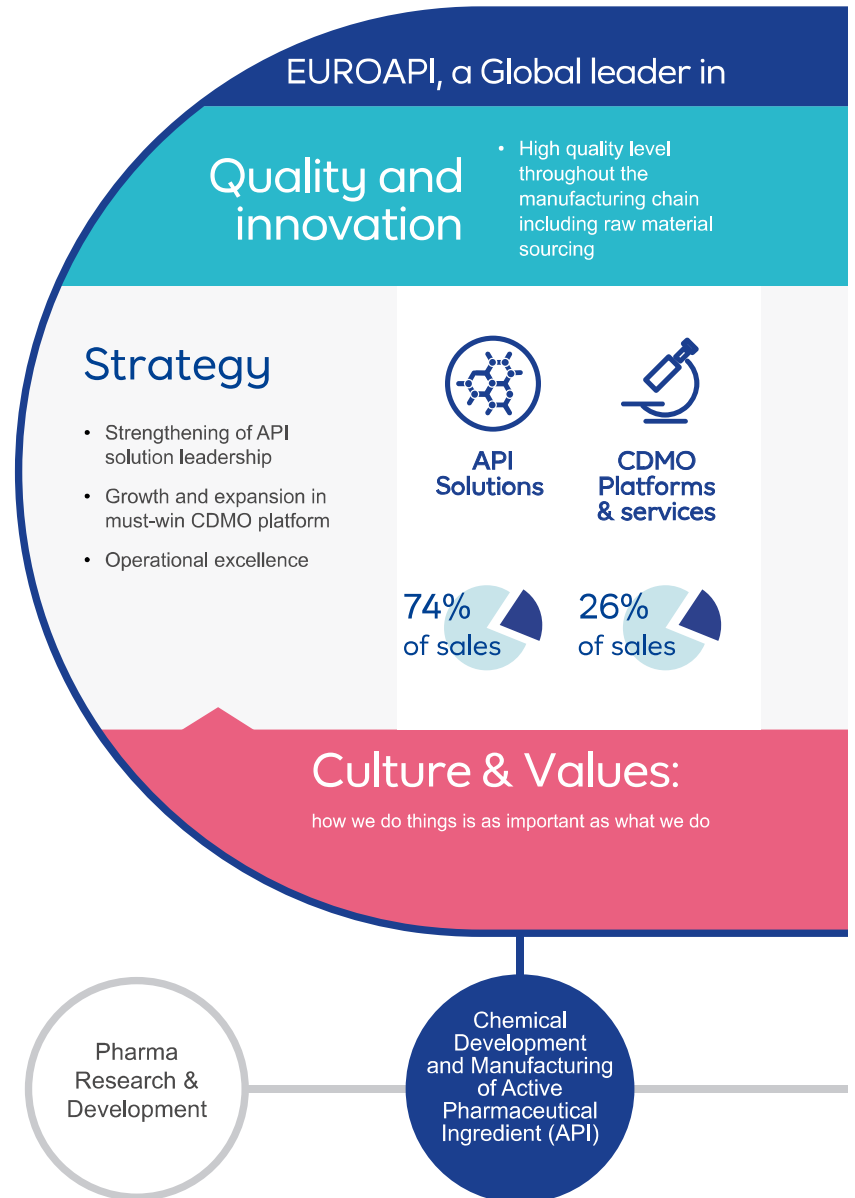
Finance

- €848.2 million in revenue in 2025
- 7.8% Core EBITDA margin in 2025
- Two major shareholders: Sanofi and Bpifrance

Business Model

Our Mission

Our core business is to develop, manufacture and supply active-ingredient solutions for our healthcare partners around the world. We combine our scientific excellence with industrial expertise and a wide range of technologies to deliver solutions that meet the highest quality, social and environmental standards



The healthcare

GMP: Good Manufacturing Practice

API: Active Pharmaceutical Ingredient

CDMO: Contract Development and Manufacturing Organisation

EBITDA: Earnings Before Interest, Taxes, Depreciation, and Amortization

BPI: Banque Publique d'Investissement (the French Public Investment Bank)

Our Impacts

What we do

CDMO and API solutions

- Quality and regulatory support services
- Several Innovation projects

4 ESG commitments

- 1 Offer safe products and a resilient & responsible supply chain
- 2 Accelerate innovation for environmental sustainability
- 3 Create a safe & multicultural workplace
- 4 Uphold best in class corporate governance

OWNERSHIP COLLABORATION
CARE PASSION

Drug Product
manufacturing

Patient

Value chain

EMA (European Medicines Agency) inspections are performed by local agencies
IPCEI: Important Projects of Common European Interest
*As compiled by WHO (2025-09), EU (2026-01), BfArM (2025-07), ANSM (2025-07), FDA (2020-10)

Society

- 55% of sales (in value) from APIs used for essential medicines*
- 100% successful EMA inspections in 2025
- Contributes to EU and national health sovereignty initiatives: IPCEI, Critical Medicine Alliance
- 97% of employees in functions at risks have done the anti-bribery/anti-corruption training program

People

- 35% women in a senior leadership position (vs. 28.5% in total workforce)
- 94.5% of employees on permanent contract
- LTI = 3.1 and TRI= 4.4 with dedicated focus and improvement plan
- More than 5% of employees took a family-related leave

Planet

- Product Carbon Footprint available for more than 90 APIs
- 100% renewable electricity purchased
- 33% of energy consumed coming from renewable sources
- 34% of waste recycled
- 6,626 thousand m³ of water is recycled or reused
- +75% of solvent consumed is recycled

Partnerships

- 100% successful audits by clients
- "IPCEI Med4Cure", contractual agreement providing up to 140 million euros in public aid under the France 2030 investment plan
- 97% of new suppliers signed our Supplier Code of Conduct
- Member of Responsible Care® initiative
- Partnerships with ~20 schools in 3 countries

Finance

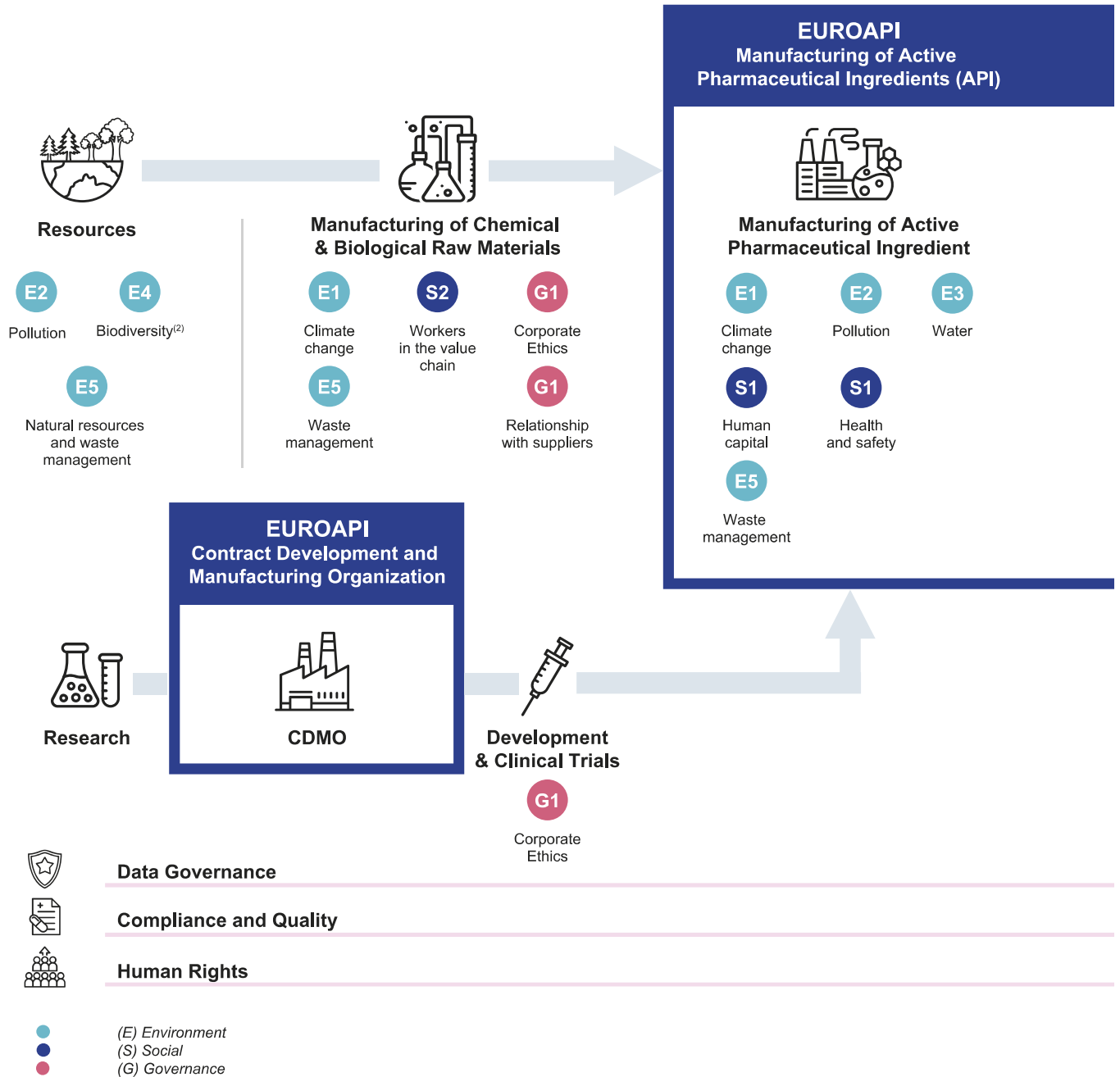
- ISS ESG Rating: B-, High level of transparency
- ESG part of remuneration package of CEO and senior management (10%)

We contribute directly to 5 UN Sustainable Development Objectives

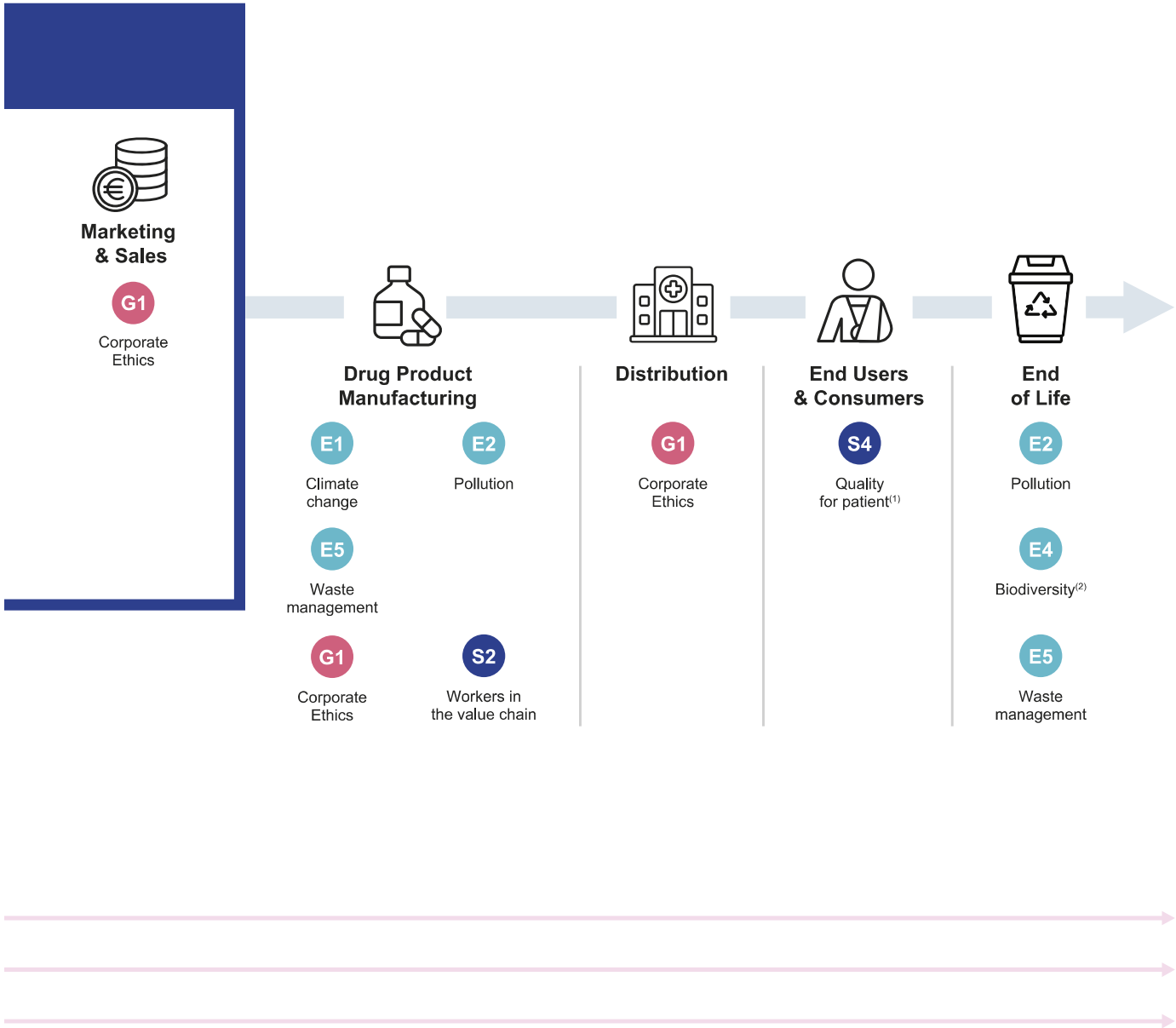


Value Chain

EUROAPI is a key player in the healthcare value chain, and more specifically in the pharmaceutical value chain.



(1) Consumers & End consumers subtopic, non-material
(2) Non-material




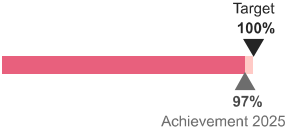



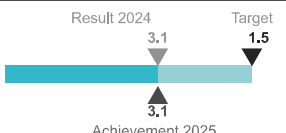
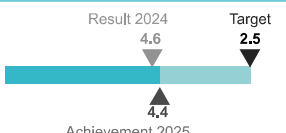
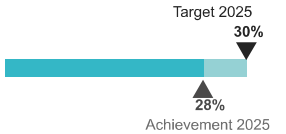
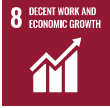


ESG Commitments*

This strategy results in the following sustainability-related goals for the company:

Commitments	ESRS	Programs	Policies
Offer safe products and a resilient & responsible supply chain	S4	Product quality	Sustainable Procurement Factsheet
	G1	Responsible Procurement	Supplier Code of Conduct
	S3	Positive impact on society (non-material)	Ethics and Business Integrity Factsheet
	G1	Responsible supply chain	Supplier relationship charter
Accelerate innovation for environmental sustainability	E5	Towards responsible Innovation	Environmental Sustainability Factsheet
	E1 E2 E3 E4	Environmental	
Create a safe & multicultural workplace	S1-14	Safety	HSE Policy
	S1	Wellbeing	Right to disconnect
		Internal Development	DE&I and Talent Management Factsheet
		Diversity & Equal Opportunity	
Uphold best in class corporate governance	G1	Compliance and Business Ethics	Code of Ethics
			Ethics and Business Integrity Factsheet
			Human Rights Factsheet
			Ethics Line
			Responsible Lobbying Charter

* This table only displays the targets set in 2022 with a final objective in 2025 (at the exception of GHG objective to 2030), therefore the new objective related to Water consumption set in 2025 is not displayed in this table, but in section 5.2.4-Water stewardship. that will be fully updated in next year report.

For each program, detailed risks analysis were carried out or are going to be done. In line with the Group risk management framework, that are addressed in the material ESRS in the sections below.








SDG	Targets	Progress 2025
	<p>100% new raw material suppliers signed our supplier Code of Conduct</p>	 <p>Target 100% Achievement 2025 97%</p>
	<p>100% sites ISO14001 and ISO50001 certification by 2023</p>	 <p>Target 100% Achievement 2025 100%</p>
	<p>100% sites purchase electricity from renewable sources by 2025</p>	 <p>Target 100% Achievement 2025 100%</p>
	<p>42% reduction in GHG emissions (vs. 2022) by 2030 (scopes 1 & 2)</p>	 <p>Baseline 2022 Target 2030 42% Achievement 2025 24%</p>
	<p>LTI (Lost Time Injury) to 1.5 per 1,000,000 hours worked by 2025</p>	 <p>Result 2024 3.1 Target 1.5 Achievement 2025 3.1</p>
	<p>TRI (Total Recordable Injury) to 2.5 per 1,000,000 hours worked by 2025</p>	 <p>Result 2024 4.6 Target 2.5 Achievement 2025 4.4</p>
	<p>30% women in leadership position by 2025</p>	 <p>Target 2025 30% Achievement 2025 28%</p>
	<p>100% training completion on anti-corruption and anti-bribery among functions at risks</p>	 <p>Target 100% Achievement 2025 97%</p>
	<p>100% completion of Code of Ethics and Alert Management training</p>	 <p>Target 100% Achievement 2025 94%</p>

Our certifications and rating agencies

To promote transparency, EUROAPI responds to numerous requests to assess and rate its ESG performance.

The Group is rated by the following international ESG agencies and CSR certifications. MSCI has not updated EUROAPI' ESG performance in 2025.

A special section for ESG analysts is available on the Group's website: <https://www.euroapi.com/en/about-us/environmental-social-and-governance>.

Agency	MSCI 	ISS 	ISS ESG 	EthiFinance 	SUSTAINALYTICS  <small>a Morningstar company</small>	ecovadis 	CDP  <small>ESG SOLUTIONS</small>
Rating	BBB	Governance: 2 Social: 1 Environment: 1	B- (prime status)	86/100	Low risk	60/100	Climate: B Water: B-
Year	2024	2025	2025	2025	2025	2025	2024
Scale	From AAA to CCC	From 1 to 10	From A+ to D-	From Platinum (above 80/100) to Bronze (above 50/100)	From Negligible to Severe risk	From 0 to 100 across 4 themes	From A to D-

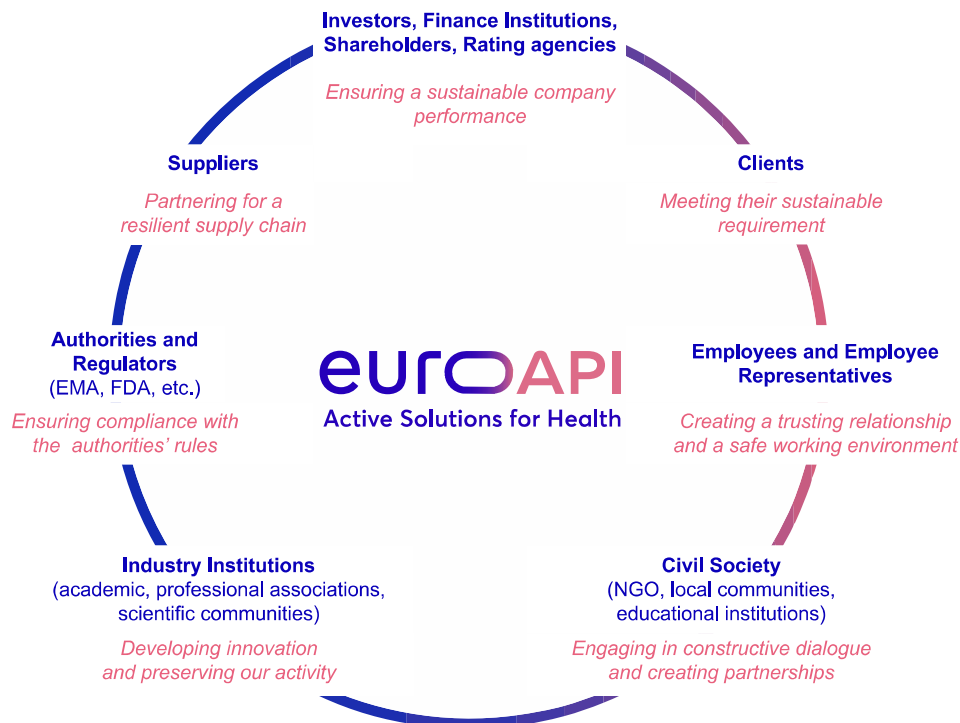
Interests and views of stakeholders

Stakeholders' views and interests are reflected within the company's governance through the specific roles and stakeholder interactions (both direct and indirect through their teams) of ExCom members. For example, industry institutions and civil society by the Chief Strategy Officer and R&D Officer; employees by the Chief People Officer; clients by the Chief Commercial Officer; investors by the Chief Financial Officer; business partners and authorities by the Chief Operational Officer and the Head of Quality. These views can influence EUROAPI's strategy, such as the

decision to have its decarbonization targets verified by SBTi, with the strong support of key clients. Strategic decisions are being endorsed by the Board of Directors, giving the opportunity to highlight the views of stakeholders contributing to these decisions.

Regular dialogue with stakeholders through different communication channels is maintained. The table below illustrates the type of interactions the Group has with its stakeholders.

EUROAPI's ESG strategy is based on a continuous dialogue with its stakeholders. The Group has identified seven stakeholder groups as follows:



In 2025 as part of the materiality assessment over 500 stakeholders (about 500 employees and 28 clients) were directly consulted through a questionnaire. Interviews were also conducted among Investors and Finance institutions and an analysis of the most material topics related to our suppliers was conducted. Other groups of external stakeholders (Industry

institutions, civil society,...) were taken into account through feedback from EUROAPI employees regularly interacting with them (Public Affairs, Strategy, ExCom, ESG, local site management), as well as publications when available. Further information on the nature of the relationships EUROAPI can have with its different stakeholders are listed in the table below.

Stakeholders	Topics addressed	Illustration of interactions with stakeholders in 2025
Industry institutions (academic, professional associations, scientific communities)	Technological innovation, chemical sector attractiveness for students & employees Economic and environmental framework, lobbying actions	The Group partners with a large number of industry associations and scientific universities (>30), at local or national level. This includes PhD co-fundings and contributions to scientific events. In the context of numerous career events and site visits, the Group offers the opportunity to students to discover our industry and company, benefit from employees' experience with mock interviews, real-world experience and help prepare them for their future. Scholarships, internships and apprenticeships are offered throughout the Group. Participation within industry alliance, in defining and promoting a reference methodology for product carbon footprint calculation.
Suppliers	Quality, contractual terms, procurement planning, innovation, cost, risks and compliance with the Code of Ethics and its ESG roadmap	The Group has a supplier portal, allowing timely interactions with all its suppliers and sharing of updated information. In addition, the Group's procurement team organizes regular business reviews, suppliers premises visits and, for important events, sends direct letters from the Chief Procurement Officer. The Group's quality and supply chain teams are also key contacts for suppliers, with quality audits performed periodically and registration documentation updated on an ongoing basis.
Investors, Financial Institutions, Shareholders, Rating agencies	Results & forecasts, strategy business models/ product range, news	The Company's Executive Committee members participated in broker conferences and regular investor roadshows. The Group's investor relationship department organized two semi-annual financial and non-financial results conference calls for investors and interacts with ESG rating agencies and banks.
Employees and employee representatives	Working conditions, compensation, business reviews, safety and environmental protection	2 employee representatives are members of the Board of Directors, acting as a voice of our employees, and are informed about any relevant topic as any other Board member, also participating in major decision making. Social dialogue: regular meetings with employee representatives on each industrial site and at country-level. A European Works Council held regular meetings with a view to facilitating information sharing between the countries. In 2025, several actions and events took place at site level about: <ul style="list-style-type: none"> ◦ Safety culture; ◦ Environment; ◦ Quality culture. An internal program to promote health and well-being is offered to employees at local or Group level. For example: mental health, healthy living habits (food, sports, being physically active). Other workers are not explicitly represented.
Civil society (local communities, NGOs, non-profits, media and social networks)	Jobs, safety and environmental protection	The Group is a partner of local NGOs and hospitals that are addressing needs of the local communities. It includes blood donation, clothing and meal donation and fundraising events. Meetings and site visits are organized with local elected representatives (mayor, MP, senator...) to demonstrate the Group's capabilities and address potential concerns. The Company's CEO, Executive Committee members and site representatives participated in various events with journalists, and the Group published 14 press releases, resulting in several hundred articles in local and international press. More than 25,000 people follow the Group's LinkedIn.
Authorities and Regulators ◦ (EU, EMA, FDA, etc.)	Compliance, safety and environmental protection	Further to the official notification in 2024 from the European Commission regarding the Important Project of Common European Interest (IPCEI) dedicated to the pharmaceutical sector, "IPCEI Med4Cure", a contractual agreement was signed in July 2025 between the French State and EUROAPI providing up to 140 million euros in public aid under the France 2030 investment plan to support the company's three innovation programs. EUROAPI has officially launched these innovation programs in October 2025 with public and private partners to help cover the need for currently imported critical medicines such as macrolide antibiotics and corticosteroids. In line with its Responsible Lobbying Charter EUROAPI carries out lobbying activities with the aim of promoting the localization in France and Europe of the production of active ingredients and pharmaceutical intermediates. Our Vertolaye site welcomed 2 French ministers beginning of 2025 for an official visit and support to re-industrialisation and health sovereignty.
Clients	Product offering, technology innovation, supply, quality of products, sustainability, regulatory services, pricing, etc.	The Group's sales teams attended more than 20 trade fairs and scientific events in Europe, North America and Japan. The Group conducts regular <i>ad-hoc</i> pulse surveys and requests feedback after sales visits/calls. Clients and prospective clients regularly audit the Group's sites, a standard in our industry. A total of 55 audits from clients were conducted on EUROAPI's sites in 2025.

5.1.3 Impacts, risks and opportunities

The basis of the CSRD-reporting framework is a double-materiality assessment at Group level, that includes impact materiality and financial materiality of relevant sustainability-topics for the Group's activity.

As mentioned in chapter 5.1.2 on the ESG strategy, current and anticipated effects of its material Impacts, Risks and Opportunities (IROs) on EUROAPI's business model, value chain, strategy, and decision-making are taken into consideration by the Group's governance, well informed about the outcome of the Double Materiality Assessment. The Group's ESG strategy is directly reflected in the new Purpose, Vision and Mission statements, build on strategic IROs:

- Pillar 1 "Resilient and responsible supply" addresses IROs related to Human Rights, Workers' in the Value chain Health & safety and working conditions, as well as considerations on Product Safety and Quality and Health Sovereignty;
- Pillar 2 "Environmental sustainability" is a direct response to IROs on Climate Change, Water usage, Pollution from substances of concern, Air & Water Pollution, etc.;
- Pillar 3 "Safe and multicultural workplace" relates to Health & Safety, Equal treatment & opportunities for the Group's employees;
- Pillar 4 "Best-in-class corporate governance" is a direct response to IROs on Business Conduct & Ethics, Data Governance, etc.

EUROAPI's material impacts are directly deriving from its strategy and business model, and contributing to their evolution:

- As a key player of the pharmaceutical value chain, EUROAPI contributes to people's health through safe and quality products and champions health sovereignty;
- Manufacturing APIs involves chemical transformations and significant resource inflows and outflows, requiring energy intensive processes and generating environmental impacts. Relentlessly working on reducing EUROAPI's environmental footprint, whether through green chemistry or industrial improvement projects builds a competitive edge by anticipating more stringent regulations and reducing costs;
- EUROAPI operates on a global scale, distributing its products in more than 80 countries, in a highly regulated environment, which sets very high standards in terms of business ethics and corporate culture;

- The Group's activity relies on an extended upstream and downstream value chain, which can imply negative environmental and social impacts, such as environmental pollution and labor rights issues.

The material risks identified in the DMA as per the CSRD methodology are already included in EUROAPI's risk management framework. The level of control over those risks is monitored by the Group's risk management governance process. Therefore, no material adjustment to the financial statements due to those material risks is expected.

The key gross resilience-related risks identified during the DMA process in accordance with the CSRD methodology are:

- Climate adaptation — the risk that we do not anticipate and prepare for the adverse effects of climate change by taking appropriate action to prevent or minimize the damage they can cause to our business and people (includes transition and physical risks);
- Product Quality & Safety - the risk that EUROAPI faces a severe quality issue with adverse effects on its reputation and business development in a industry sector where expectations on product safety are among the highest;
- Impacts and dependencies on ecosystem services - the risk that we or our suppliers are unable to secure the natural resources needed to produce APIs (e.g. plant-based raw materials, water,...) and resource tensions (minerals, oil) and the risk that the prices of such natural resources increase significantly due to scarcity and competition for dwindling resources, leading to financial risk;
- Talent attraction — the risk that we will be unable to attract and/or retain people with the necessary skills and experience to deliver on our strategy and transformation;
- Supply chain continuity — the risk of supply chain interruptions or loss of inventories due to unforeseen events, which could lead to loss of revenue.

The above resilience issues are monitored by EUROAPI's risk management governance.

Double Materiality

The 2025 updated double materiality assessment (DMA or “Double Materiality Matrix”) is based on:

- **Impact materiality:** impact of the company’s activity on its external stakeholders, employees and environment;
- **Financial materiality:** financial impact of materiality topics on the company.

The mapping of the Impacts, Risks and Opportunities (IROs) consists in identifying, assessing and ranking the sustainability topics that EUROAPI can have related to its stakeholders (people and society) and the environment. The IROs may affect the Group’s performance in terms of financial flows, value or reputation.

This mapping highlights the most material topics for EUROAPI and its stakeholders, and therefore, supports prioritization of actions to be implemented and to manage these material issues as best possible.

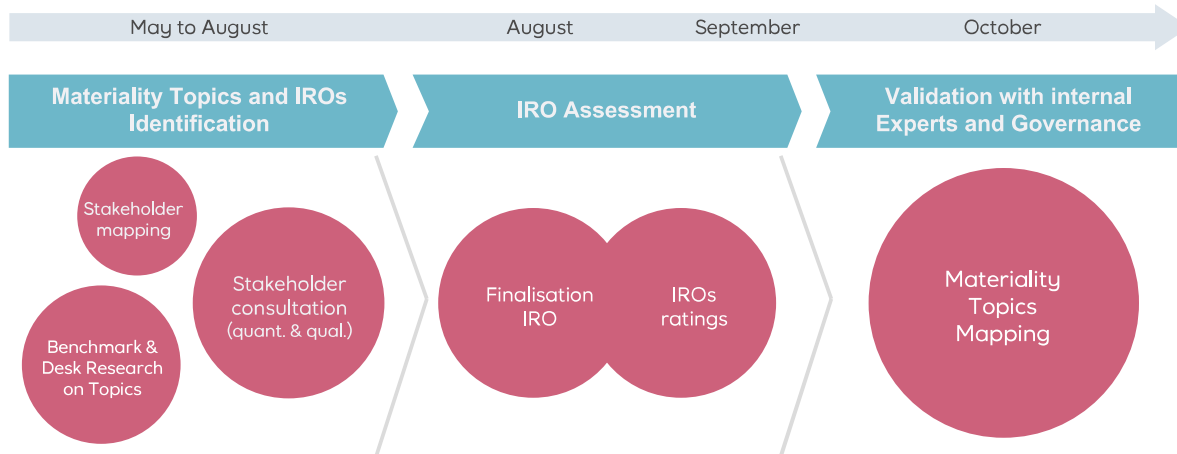
DMA Methodology

Considering significant evolution over the course of the past 2 years in EUROAPI’s business environment and Governance, as well as in the general political, geopolitical and regulatory context, an in-depth

revision of the DMA was deemed necessary. A 5-months extensive and transversal project was undertaken, involving large stakeholders consultation, to update the Impacts, Risks and Opportunities (IROs). The following visual describes the different key steps conducted to update the Double Materiality Matrix.

The following methodology was used:

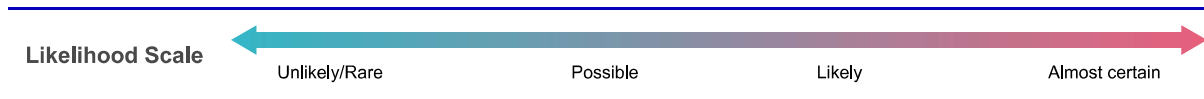
- 1) **Screening of relevant topics for EUROAPI business model within ESRS:** Based on the Group’s initial double materiality assessment, benchmarks, stakeholders consultations (quantitative and qualitative) and the list of ESRS subtopics, a list of relevant topics for EUROAPI has been defined;
- 2) **Assessment of impact and financial materiality:** Based on EUROAPI’s knowledge of its activities, existing studies, sectoral documentation etc., a first assessment of each topic’s materiality;
- 3) **Internal experts consultation** to challenge / validate the assessment;
- 4) Review of the updated DMA by the Executive Committee;
- 5) Presentation and **final validation** by the ESG, Committee, Audit Committee and **Board**.



Each topic’s materiality has been rated based on the rating scale here below:

Impact materiality scale

Score	Low	Moderate	Significant/Major	Severe/Strategic
Magnitude of impact (on environment and/or people)	Low impact	Limited impact: <ul style="list-style-type: none"> ◦ Severe harm, though not life threatening ◦ Absence of noticeable API supply disruption for essential medicines 	Significant impact: <ul style="list-style-type: none"> ◦ Very severe harm, life-threatening ◦ API supply disruption of essential medicines but with limited patient consequences ◦ Upstream value chain impact seriously impacted 	Strategic impact: <ul style="list-style-type: none"> ◦ Extremely severe harm (death, irreversible damage to biodiversity,...) ◦ API supply disruption for essential medicines with tangible patient consequences ◦ Upstream value chain severely affected, with potential lay-offs or bankruptcy
Scale of impact	Local, isolated impact on multiple factors/ dimensions	Large (entire site, several APUs,...)	Several sites, Group-wide	Global, across a whole region or country
Irremediable character of impact	Repairable	Repairable with limited efforts or compensation minor aftereffects	Repairable with significant efforts or compensation unavoidable and tangible aftereffects	<ul style="list-style-type: none"> ◦ Permanent and definite damages ◦ Very high compensation costs ◦ major, catastrophic aftereffects



NB: The IROs rating scale has been aligned with the company risk management standard.

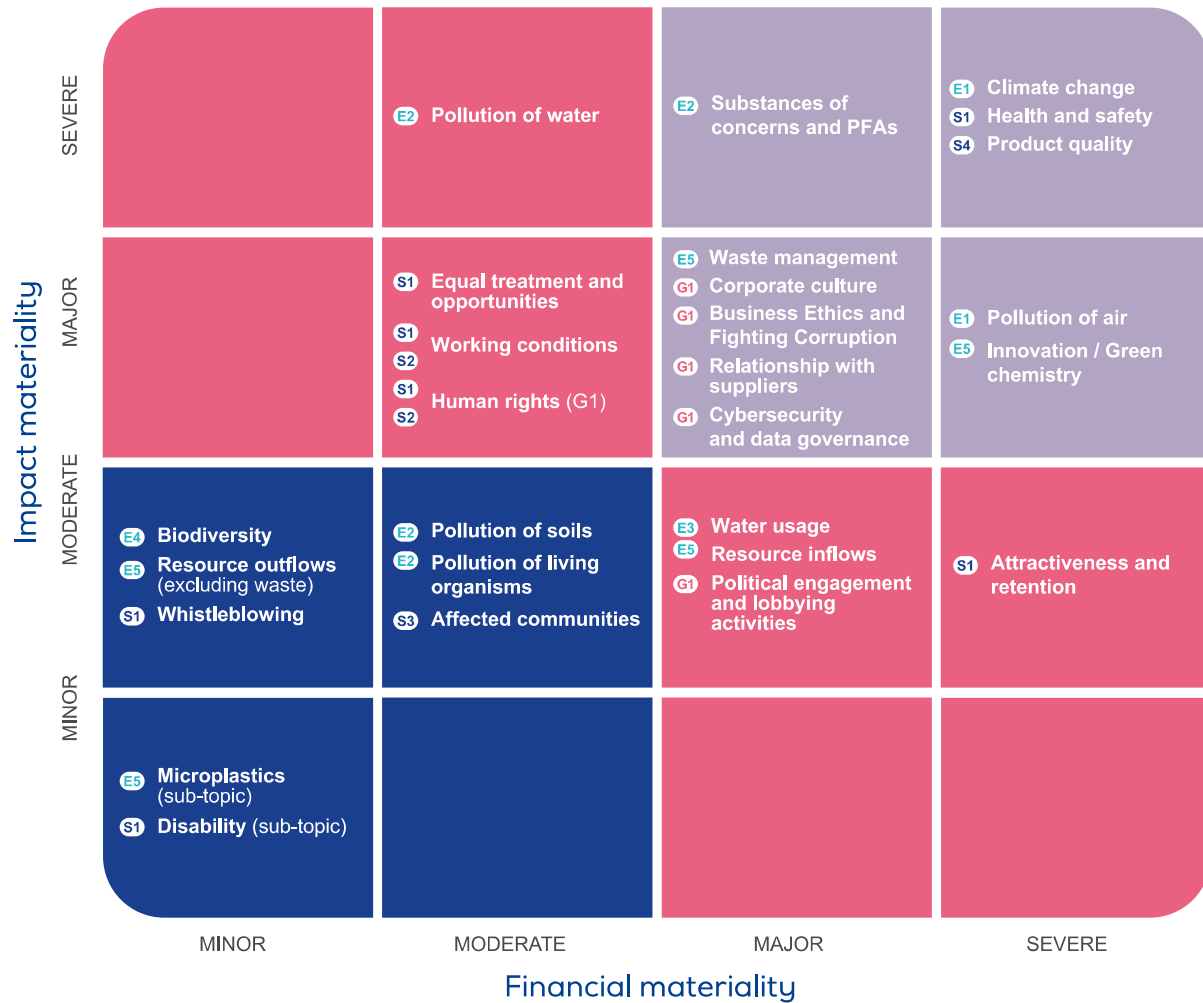
Financial materiality scale

Score	Low	Moderate	Significant/Major	Severe/Strategic
EBITDA impact	Situation causing adverse impact on EBITDA below M EUR 1.	Situation causing adverse impact on EBITDA between M EUR 1 and M EUR 5.	Situation causing adverse impact on EBITDA between M EUR 5 and M EUR 50.	Situation causing adverse impact on EBITDA above M EUR 50.
Legal and regulatory impact	Regulatory non-compliance identified internally only	Regulatory non-compliance slowing down operations and impacting performance	<ul style="list-style-type: none"> ◦ Liability for harm to health of employees (or people at large) ◦ Fines (absorbable amount) ◦ Administrative formal notice 	<ul style="list-style-type: none"> ◦ Liability for serious harm to health of employees (or people at large) ◦ Fines (significant amount) ◦ Official publication
Operational impact	Quality degradation identified in internal reports (e.g., quality report)	<ul style="list-style-type: none"> ◦ Business continuity degraded but essential missions maintained ◦ Significant violations of standards observed by a supervisory authority not resulting in facility closure (no sanction or publication) 	<ul style="list-style-type: none"> ◦ Business continuity severely degraded across multiples facilities ◦ Withdrawal or suspension of operating authorization at a single facility 	<ul style="list-style-type: none"> ◦ Business continuity completely interrupted across multiples facilities ◦ Withdrawal or suspension of operating authorization across multiples facilities
Impact to person's integrity	Low	Moderate	Significant	Severe
Regulation/image impact	Limited exposure to the facility/restricted geographic area	<ul style="list-style-type: none"> ◦ Media exposure of the facility in local and regional media: series of articles in local press ◦ Moderate negative buzz on social media 	<ul style="list-style-type: none"> ◦ Significant damage to image with lasting media exposure in national media ◦ Negative buzz on social media followed 	Major media crisis affecting the group or one of its subsidiaries at the national or international level
Liability of execution	Prosecution for civil or criminal liability of executives or representatives			

Likelihood Scale



This 2025 updated double materiality matrix shall be revised as per our process at minimum every four years.



EX ESRS Environnement SX ESRS Social G1 ESRS Gouvernance

The time-horizon considered for these impacts, risks and opportunities (IROs) are short-, medium- and long-term (as these time horizons are defined by CSR: Short-Term = 1 year; Medium-Term = 1 to 5 years; Long Term = beyond 5 years).

In line with the CSRD methodology, EUROAPI's risk management framework includes material risks identified in the DMA. Management and mitigation of the risks are presented in the company's risk management policy and governance. As a consequence, no significant adjustments to financial statements are expected in relationship to the material risks identified within the DMA.

As part of its DMA process EUROAPI has identified 3 entity specific topics material for the company: Innovation/ Green chemistry as part of the circular economy process [E5], product quality and safety (for patient) [S] and Cybersecurity & Data Governance [G1].

This DMA was presented and discussed with the Works Council on December 17, 2025.

The major changes in the 2025 updated DMA vs. the previous one are related to a more selective and specific approach, in order to identify the most relevant material topics:

- Cybersecurity & Data Governance is a new material topic, specific to EUROAPI;
- Biodiversity, Whistleblowing and Resource outflows (excl. waste) are no longer material;
- Pollution and Social topics have been sub-divided (ex. for pollution: air/water/soil/living organisms...) to reflect the more specific sub-topics types associated to the Group;
- Some topics, though assessed at subtopic level, are being displayed in the Matrix at topic level such as the Climate change, that gathers all the subtopics : adaptation, mitigation, energy, GHG...

Non-material ESRS

Based on this analysis, the following topics are considered non-material and have therefore not been included in the disclosure framework:

ESRS	Norms	Topics & Sub-Topics
E2	Pollution	Microplastics, Pollution of soil and Pollution of living organisms and food resources
E4	Biodiversity and ecosystems	All subtopics listed in ESRS E4
E5	Resource outflows	excluding waste, for which a dedicated material topic is presented as “waste management”
S1	Equal treatment and opportunities for all	Gender Diversity and Disability sub-topics
S3	Affected Communities	All subtopics listed in ESRS S3
S4	Consumers and end-users	All subtopics listed in ESRS S4
G1	Protection of whistle-blowers	

Marine resources and animal welfare have been analyzed as non relevant for EUROAPI's activity.

The ESRS disclosed and related chapters are in the appendices (section 5.5.1 “Legislation and disclosure requirements”) of the present report. The data points disclosed are related to the DMA.

Impacts, Risks and Opportunities

ENVIRONMENT

ESRS Ref.	Sustainability topic	ESRS Sub-Topic	IRO	Upstream Value Chain	Own Operations	Downstream Value Chain
E1	Climate change	Climate change adaptation	Negative impact and Risk	X	X	X
		Climate change mitigation		X	X	X
		Energy		X	X	X
E2	Pollution	Pollution of air	Negative Impact and Risk	X	X	X
		Pollution of water				
		Substances of (very high) concern & PFAS				
E3	Water use	Water	Negative Impact and Risk	X	X	
E5	Resource inflows	Resources inflows, including resource use	Negative impact and Risk	X	X	
	Waste management	Waste	Negative impact, Risk and Opportunity	X	X	
	Innovation and Green Chemistry	Innovation and Green Chemistry	Opportunity		X	

SOCIAL

ESRS Ref.	Sustainability topic	ESRS Sub-Topic	IRO	Upstream Value Chain	Own Operations	Downstream Value Chain
S1	Working conditions	Working conditions	Negative impact and Risk		X	
	Equal treatment and opportunities	Equal treatment and opportunities for all	Positive Impact, Risk and Opportunity		X	
	Attractiveness and retention of talents	Attractiveness and retention of talents	Positive impact and Risk		X	
	Health and safety	Health & safety	Negative impact and Risk	X	X	X
S2	Workers in the value chain	Working conditions	Risk and Opportunity	X		
	Product Quality for patients	Product Quality for patients	Positive impact and Risk		X	X

GOVERNANCE

ESRS Ref.	Sustainability topic	ESRS Sub-Topic	IRO	Upstream Value Chain	Own Operations	Downstream Value Chain
G1	Corporate culture	Corporate culture	Positive impact and Risk		X	
	Business Ethics & Fighting Corruption	Corruption and bribery	Risk	X	X	X
	Political engagement and lobbying	Political engagement and lobbying	Positive impact and Risk		X	
	Relationships with suppliers	Management of relationships with suppliers	Positive impact and Risk	X	X	
	Human rights	Human rights	Positive impact and Risk	X	X	
	Cybersecurity and Data Governance	Cybersecurity and Data Governance	Risk		X	

5.1.4 Methodology

General basis for preparation of sustainability statements

Considering the novelty and complexity of this new set of regulations (aka “CSRD”), EUROAPI wants to raise attention to the following contextual elements:

- Notwithstanding any uncertainties highlighted, the sustainability statement was prepared and presented in accordance with the requirements of the ESRS and applicable legislation;
- Estimates may be refined in future reporting periods when more relevant information becomes available;
- There may be limited information to assess some industry benchmarks and these may only emerge as the number of reporters increases and reporting practices become more established;
- Internal control practices related to sustainability reporting are being further strengthened;
- Unless otherwise indicated, the scope taken into consideration for the sustainability statement is identical to the scope considered for financial statements. In particular, considering the divestment of the Haverhill industrial site on June 30, 2025, metrics presented in this sustainability statement include Haverhill data up to the divestment date for year 2025, unless explicitly mentioned for selected metrics.

Reporting	Coverage
Health & safety at work	100% of the own workforce (employees, interims and subcontractors, working on site) excluding Bianco, HQ and commercial sites
Human resources	100% of employees (including Bianco, HQ and commercial offices), except when mentioned
Environment	Environmental reporting covers our six production sites (Haverhill until June 30, 2025) with exception for scope 3 greenhouse gas emissions, that also includes the HQ, commercial offices and Bianco

In the cases of a different coverage for specific data points, it is stated within the relevant section of the sustainability statement.

Disclosures in relation to specific circumstances

Events and circumstances that have or might have influenced the present sustainability statement:

- The strengthening and the streamlining of the Group’s Executive Committee and Board (Press releases 04/06/2025; 30/09/2025; 10/12/2025);
- Divestment of EUROAPI’s Haverhill industrial site on June 30, 2025.

The list of the companies included in the scope of financial consolidation is presented in note 10.8 of section 4.6 “Consolidated Financial Statements” of this Universal Registration Document.

The sustainability statement covers EUROAPI’s manufacturing operations, as well as our non-industrial sites (commercial sites, HQ) in some cases (see table below). It covers information regarding the upstream, including Tier 1 suppliers (in our value chain), and the downstream value chain, identified as material during the analysis of impacts, risks and opportunities within the double materiality assessment.

Biano site is not included in the environmental statement section (ESRS E), neither in the Health & Safety section of the social section (ESRS S1).

Compared to the rest of the activities of the Group, Bianco, an R&D center does not have a significant impact on the sustainability statement (<20 employees in 2025). It is a CDMO focusing on small-scale, early-phase (pre-clinical and phase 1), complex and customized projects, based in Gera, Germany. It produces small quantities of API for early phase research and development.

Value Chain Estimates

The present sustainability statement takes into consideration our value chain: starting with our Tier 1 suppliers, upstream, up to the patients, downstream.

Most of our greenhouse gas (GHG) emissions from the value chain (scope 3) are estimated based on volume (mass) purchased and emission factors by raw materials, and purchase expenditures for services and capital goods.

Sources of uncertainty associated with estimates and results

Uncertainties can arise from the quality of the data regarding the value chain (such as GHG emission factors). We used the latest Ecoinvent database v3.12 for the 2025 data.

Other results presented in the report are not subject to high level of measurement uncertainty.

The information collection and calculation methodology is specified in the methodology below in this section.

EUROAPI did not use the option to omit specific pieces of information corresponding to intellectual property, know-how or results of innovation. Likewise, the Option allowed by Member State to omit disclosure of impending developments or matters in course of negotiation has not been used.

Change in the preparation of information and revision of figures disclosed in preceding period

The major change is in the perimeter related to Haverhill divestment end of June 2025. Therefore the perimeter coverage can impact the result and potentially the interpretation of the data, if the context is not considered.

Haverhill represented less than 10% of EUROAPI's headcounts and less than 5% of its turnover, therefore the impact is deemed non significant. When relevant analysis with and without Haverhill was performed for comparison purpose in the evolution.

A few updates were made on the environmental data :

- On the scope 2 location based adjustments were made resulting in a revision of the historical data for scope 2 location-based emissions : + 4% for 2024 and +29% for 2023;
- Energy/GHG :
 - Minor change on the natural gas consumption on the historical data (representing a less than 0.1% discrepancy),
 - Change in the methodology related to the purchased steam, which is now calculated as "net purchased steam," as EUROAPI both buys and sells steam. This change leads to an upward revision of about 6% for 2023 and for 2024 of the indicator "electricity, heat, steam, or cold purchased or acquired from fossil sources" expressed in MWh.
- Water consumption: the 2024 figure has been revised to 625 thousand m³ of water, representing a 13% difference compared to the initially published value. This update also impacts the water intensity ratio;
- Those changes also impact the total GHG emissions, total energy consumption and the intensities indicators disclosed (section 5.2.2 Climate change).

The voluntary data that used to disclose the share of new raw-material suppliers having signed the supplier code of conduct until 2024, was extended in 2025 to all new suppliers (whatever the category of product purchased).

The calculation of the ratio of non-recycled waste has been updated to exclude energy-related waste recovery from recycling waste. As a consequence, 2024 data has been re-calculated and re-stated in the present sustainability report.

The 2024 data on performance and career development review displayed for France, Germany and Others were not correctly updated in the 2024 published report : It mentioned 100% of reviews performed for the 3 areas while it was respectively (93%, 99% and 95%). Full detailed data are updated in the current report.

EUROAPI also continuously works on improving the calculation of its GHG emissions, as a fine-tuning process year after year. The main changes are related to scope 3 calculation: Update of emission factors that are secondary data provided by public and acknowledged publications. This information is updated regularly, and may result in historical data updates if revisions of emission factors are significant and relevant.

Targets

During the initial cycle of EUROAPI's existence as an independent Group (since its public listing in 2022), several targets were defined with a target year in 2025. This sustainability statement tracks progress toward the set targets, and new targets are being defined for the upcoming period 2026-2028 and eventually beyond (e.g. SBI-verified decarbonization targets to 2030).

To develop its sustainability roadmap, the Group has in some cases set internal targets that are not disclosed but they are part of its internal management to ensure the follow-up and performance of its actions. The non-disclosure of those target is related to the different changes in the governance of the company in 2025. Therefore except when mentioned (e.g. the new target on water), no additional targets were defined in 2025 vs. 2024, the targets and achievements set are mentioned in the commitment table published in the section 5.1.2 "ESG Strategy". The target setting process relies on internal expert knowledge and management decision, but does not involve other stakeholder consultation (except for targets specifically relying on external frameworks such as SBTi).

Methodologies

In order to comply with the CSRD the overall KPIs calculation methodology were revised in 2024 and maintained as such unless specified.

Environmental indicators

Environmental data are consolidated for all Group companies with an industrial activity, specifically the six industrial sites located in Europe, that are also fully consolidated for financial reporting purposes (up to June 30, 2025 for Haverhill site).

Overall, all environmental data are disclosed on a full year basis, on actual data for the major part. Specification is mentioned if based on estimation (e.g. pollution data, December data is estimated).

To assess the environmental impact at Group level, the scope of environmental reporting includes the sale and administrative sites for a few indicators when available. Generally speaking, the environmental impacts of these sale and administrative sites are considered non significant when compared to the industrial sites, nevertheless they were factored into the calculation of scope 3 GHG emissions. Some environmental data, notably data required for the calculation of scope 3 GHG emissions, are collected through different systems, and then are consolidated for reporting purposes into SharePoint.

The SharePoint system is used to collect and consolidate environmental data for the Group.

The Group applies environmental standards to ensure the consistency and reliability of indicators across operations. These standards set out the methodologies, definitions, calculation methods and emission factors to be used. The Group also uses standard data collection tools.

Most environmental data are collected on a quarterly basis, with the exception of solvent consumption and VOC emissions, collected annually.

GHG indicators

GHG emissions associated with the Group's activities follow the GHG Protocol methodology.

Direct emissions (scope 1) include emissions from the use of natural gas, fuels and refrigerants at the Group's six industrial sites. Emissions from electricity and steam sold are subtracted from the Group's emissions. Scope 1 does not currently include emissions from VOC deemed to be non-material (est. < 2% of total scopes 1+2 GHG emissions).

Indirect emissions (scope 2) are generated by the energy consumed such as electricity or steam, provided by external suppliers, and are calculated using emission factors.

Emission factors for scope 2 are from databases published by the International Energy Agency (IEA), the Department for Environment, Food and Rural Affairs (DEFRA), or from primary data from the energy supplier. and are updated annually for our six industrial sites.

Indirect emissions (scope 3) are emissions from the Group's value chain: purchased goods and services, waste disposal and the processing of sold products:

- the purchased goods and services (category 1) are calculated based on quantities (mass) purchased for raw materials and intermediates;
- the waste generated in operations (category 5) is calculated based on quantities, type of waste generated and type of treatment; and
- the processing of sold products (category 10) is calculated based on quantities sold.

The emission factors used to calculate scope 3 emissions are obtained from official databases including those published by Ecoinvent, the Intergovernmental Panel on Climate Change (IPCC), the International Energy Agency (IEA) and the Department for Environment, Food and Rural Affairs (DEFRA).

Although the Group continuously makes efforts to improve the reliability of the data related to its scope 3 emissions, a certain degree of uncertainty remains.

Unlike scope 1 and 2 emissions, changes in scope 3 emissions from one year to the next may be due to the updated emission factors or to the quality of the data available and not necessarily to a variation in performance.

According to the GHG protocol, a few scope 3 categories do not apply to the Group's business activity or are accounted for under other emissions categories. These categories include:

- Category 8 (Upstream leased assets): associated emissions are included in scope 1 and 2 calculations for energy use;
- Category 9 (Downstream transportation and distribution): all transportation and direct distribution to EUROAPI customers are included in Category 4;

- Category 11 (Use of sold products): in the pharmaceutical industry, impact of sold products is concentrated on medical devices and propellant gases in inhalers. The majority of EUROAPI APIs are formulated in solid forms and their manufacturing impact is included in Category 10;
- Category 13 (Downstream leased assets): this category is not relevant to the Group's business activities;
- Category 14 (Franchises): the Group does not operate franchises; and
- Category 15 (Investments): the Group does not have non-consolidated subsidiaries or participations.

The update and change in the methodology for scope 3 for 2025 is described above in the part: "Change in the preparation of information and revision of figures disclosed in preceding period".

Waste

For locations within the EU, the classification of operational waste as hazardous or non-hazardous follows the European regulatory guidelines, while in the other countries, such as the United Kingdom, local regulations determine the categorization. Any waste that includes solvents is identified and recorded as hazardous waste.

Hazardous waste is defined as any waste having one or more of the hazardous properties listed in annex III of the European Directive 2008/98/EC and US CFR part 261 subpart C.

Quantities of one-time waste originating from soil cleanup, building projects, and demolition are documented separately within the SharePoint platform, with a focus solely on the amounts produced. This data does not contribute to the published data aggregated for the Group's operational performance.

Recovery rate only concerns operational waste and corresponds to recycled waste (both hazardous and non-hazardous) or waste-to-energy incineration off-site waste.

Energy, GHG, Water and Waste Intensities

Intensities are calculated according to the ESRS requirements.

Refers to the quantity used/wasted for each category in ratio to the revenue (Net Sales) of the company, expressed as follows:

$$\frac{\text{MWh (Energy) / t CO}_2 \text{ e. (GHG) / m}^3 \text{ (Water) / tons (Waste)}}{\text{Turnover (Monetary Unit)}}$$

Social indicators

Workforce data is reported for all Group employees with a fixed-term or permanent employment contract on December 31, 2025. The reporting methods used to collect workforce data:

- The majority of workforce data is collected and consolidated using the Workday Global HR platform used to record workforce numbers and movements for all site locations, at the exception of parental leave data, training data, and collective bargaining;
- A few indicators (such as the gender pay gap and absenteeism rate) are coming from data collected via the payroll systems used in each country where the Group has operations and are consolidated for reporting purposes; and
- A few data (participation in programs and events, etc.) are collected by the relevant departments at individual sites and are consolidated for reporting purposes.

New hires and departures

New hires and departures for the Group exclude all intragroup movements such as international, inter-company or inter-site transfers. Conversions of fixed-term contracts into permanent contracts are not included unless there is a gap of more than one day between the two contracts, in which case they are counted as a departure and a new hire.

Employee Turnover

The Group's turnover rate is broken down by work location: France, Hungary, Germany, United Kingdom, Italy and "Other". The "Other" category only includes countries with commercial operations and where the number of employees is significantly lower: the United States, Slovakia, Russia, China and Japan.

Women in extended leadership team and senior leadership team

The **Extended Leadership Team (ELT)** includes Executive Committee members, Country Heads and key senior leadership positions.

The **Senior Leadership Team (SLT)** is defined based on grading 14 or 15, it is either a Group Leadership function or a Local Head function. People in these positions have financial objectives.

Scope for pay ratio and gender pay gap

Data is effective as of December 31, 2025 and includes all employees in main countries and based in Europe at the exception of Bianco, and excluding the other sites considered non significant for these ratios (i.e representing less than 2% of employees at Group level). Only permanent and fixed term contract employees, with at least six months of presence, are included in the base calculation. Apprenticeship contracts and employees with less than 6 months of presence are excluded from the scope of calculation of these ratios.

For both ratios the calculation method follows the ESRS requirements:

Gender pay gap: (average gross remuneration of male employees - average gross remuneration of female employees) / average gross remuneration of male employees.

Pay ratio: the annual total remuneration for the company's highest paid individual / median employee annual total remuneration (excluding the highest - paid individual). For 2025 the highest paid individual refers to the CEO's compensation.-

Discrimination:

Data related to discrimination is tracked and collected by each site and then consolidated at the group level for reporting purposes.

Health and safety Data

Overall, health and safety data are consolidated for the six manufacturing sites within the Group (Haverhill until June 30, 2025), including on-site subcontractors and temporary workers, for the year ended December 31, 2025. It excludes HQ, commercial sites and Bianco.

The Group applies reporting standards for health and safety information to ensure the consistency and reliability of indicators monitored across all operations. These standards specify the methodologies, definitions and calculation methods to be used. SharePoint system is used to collect and consolidate health and safety data from all manufacturing sites.

Percentage of own workforce, covered in the H&S Management system

The scope is all Group employees + temporary workers at December 31, 2025.

Lost Time Injury frequency rate (LTI)

Lost Time Injury (LTI) frequency rate refers to the number of accidents resulting in lost time of one day or more during the reporting year, per one million hours worked.

Hours worked refer to the time during which any employee, subcontractor or temporary worker is exposed to occupational risks. Accidents occurring during a home - workplace commute are not included in this indicator. Work accidents occurring when working remotely are included in this indicator.

Total Recordable Injury frequency rate (TRI)

It is the number of occupational injuries with or without lost time during the reporting year, per one million hours worked.

Accident severity rate (voluntary KPI as per ESRS)

It is calculated based on the number of lost days per one million hours worked. Lost days are the number of calendar days during which a person does not work following a work-related injury.

Societal and Governance data

Ethics and Compliance Indicator / Functions at risk trained on corruption and bribery risks

It includes two training sessions and the indicator is completed when the two sessions are fully accomplished:

- Code of Ethics;
- Alert Management.

Anti-corruption indicator (voluntary) / Functions at risk trained against corruption and bribery (mandatory)

This indicator includes 3 training sessions:

- Fighting corruption;
- Anti-bribery and due diligence;
- Gift and invitations.

The functions most at risk identified at EUROAPI are: Executive Committee and their direct reports, Site Leadership Teams and their assistants, Sales department, Procurement and Maintenance Collaborators with Delegation of Authority (DOA) and employees with a DOA of at least 5000 €.

New supplier response rate to the qualification process

The indicator related to the Group's suppliers qualification process - signature rate to our Supplier Code of Conduct - includes all new suppliers in 2025 (vs. only raw material new suppliers in previous years). 100% of them are asked to sign the Supplier Code of Conduct available on a platform EUROAPI shares with its suppliers.

Raw material expenditure

This indicator includes effective products purchased and paid to suppliers. It excludes products in transit, freight, accounting adjustment and custom duties.

The data is stored in the local database SAP and is consolidated at Group level for reporting purposes.

In 2025, the Haverhill site is excluded from the scope due to its sale in June 2025.

Standard terms of payment

This indicator is calculated based on all entities of the Group (*incl.* commercial sites), at the exception of Bianco, deemed not significant (< 2%). The standard terms at EUROAPI is 60 days, however our system enables to capture the specific terms negotiated with our suppliers and therefore to consider the different terms of payment as agreed, within our calculation.

Cybersecurity indicator

This indicator follows the completion of all the trainings related to cybersecurity in the reported year. The rate is calculated based on all the employees, who were proposed all the trainings and on the full accomplishment of these trainings. All the employees who left the company or had a long period of leave (not giving them the possibility to achieve the training - sick leave or parental leave for example) are excluded from the scope.

5.2 ENVIRONMENT

The manufacture of active pharmaceutical ingredients is especially energy-intensive and involves numerous stages that often require extremely low or high temperatures. It also requires the use of products made of petrochemicals or minerals, and in some cases significant amounts of water (for cooling systems). The Group operates in a restrictive regulatory context due to

its chemical activity and with respect to environmental protection, public health and safety.

As part of our responsible manufacturing commitment, the Group is working on improving its practices as further described in this chapter.

5.2.1 Environmental policy and governance

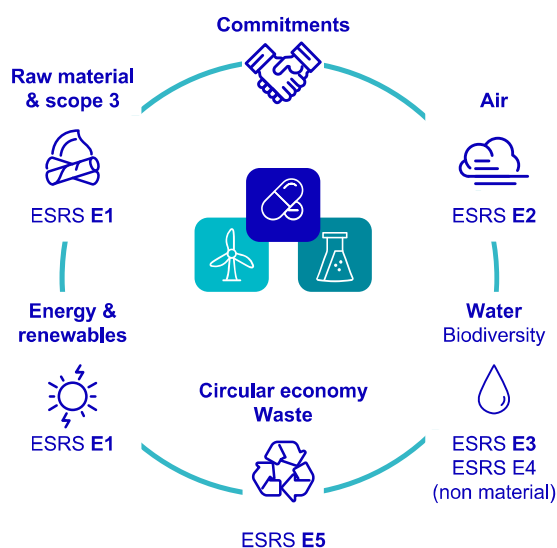
Policy

EUROAPI's Environmental policy is part of our Health, Safety & Environment (HSE) policy set in 2023. It takes into consideration environmental and climate change impacts and remediation plan as well as climate risks as described previously (5.1.3 "Management of impacts, risks, opportunities"). It includes GHG and energy management, pollutants, water and waste in a global and consistent approach. As a consequence, there are no separate policy documents for each environmental topic.

In 2025, the HSE policy was updated with our new CEO signature, confirming the focus on sustainability on the social and environmental aspects. EUROAPI's environmental policy is based on three guiding principles:

- 1) Climate transition: driving our company to carbon neutrality by 2050, through the improvement of the carbon footprint of our APIs and the engagement of our value chain focusing on our main suppliers.
- 2) Climate adaptation: anticipating water scarcity and resources through the adaptation of our assets and processes;
- 3) Improving our circular economy approach through a reduce, reuse and recover policy of our waste and solvents.

EUROAPI's strategy relies on the "Our Planet" environmental policy gathering six environmental pillars with the objective to mitigate environmental impacts across topics below :



Commitments & employee engagement

- SBTi (commitment based on Paris agreement), CDP Climate & water
- Management Systems: all sites ISO14001 & ISO50001

Air emissions

- Minimize VOC air emissions vs. solvents inputs
- Full compliance with new European BREFs on waste gas (Best References)

Water stewardship & biodiversity

- Sobriety on water use
- High water quality with final treatment on WWTP
- Biodiversity (non-material)

Circular economy, waste, solvents

- Reduce, Reuse, Recycle wastes: 3R program including solvents reuse.

Climate: energy and renewables

- Carbon neutral by design for investments and energy sobriety
- Renewables: 100% Renewable electricity purchased by 2025

Climate: raw materials & scope 3

- Product Carbon Footprint for main APIs
- Solvents recycling program
- Raw materials: a top 20 key suppliers' program
- A towards minimal air freight Program

Since 2023, all our manufacturing sites are certified with both certifications ISO 14001 (environmental management) and ISO 50001 (energy management).

To demonstrate efficient environmental actions and measurement, the Group subscribed to the **CDP Climate** (Carbon Disclosure Project), obtaining a B score in 2024. EUROAPI completed its submission with the **CDP Water** project, obtaining a B- score beginning of February 2025.

With the intention to further reinforce its climate change policy the Group has been verified with the **SBTi** process in 2025.

Regarding incidents and emergency situations: Operating in a highly regulated industry, especially as our five manufacturing sites are Seveso-classified, detailed risk mapping, incident and emergency situations prevention are an essential part of our HSE policy (available on our website) and industry standards. In the unlikely occurrence of an incident, specific mitigation actions are planned and described in our policies, with the aim of protecting people on site and in the neighborhood, as well as the environment. Further information available in the section 5.3.5 “Health and Safety”.

The Group has defined internal targets related to each pillar and 3 targets disclosed related to Climate Change and Water usage.

Governance

Under the responsibility of the Chief Operating Officer, the Head of Global Manufacturing oversees the Head of Environment, who appointed end of 2025 an Energy Manager. Also in 2025, volunteer carbon ambassadors were trained on each EUROAPI site to calculate the carbon footprint of our products and respond on due time to the need of our clients.

The Head of Environment is responsible for delivering the Group’s environmental strategy, the implementation and management of associated programs:


- The measurement and monitoring of environmental indicators is managed at site level by HSE Site Managers. The Environment Team’s responsibilities

include energy, water, waste and emissions management. It is also responsible for initiatives across all operations, consumption monitoring and reduction programs;

- Environmental metrics and performance are reported and reviewed regularly by the ESG Committee (see section 5.1.1 “ESG Governance”, for further details).

The topic of resources and circular economy involves Operations and R&D departments. The latter plays a crucial role to drive the company towards green chemistry, with the aim of producing greener products.

5.2.2 Climate change

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> ◦ Negative impact since API production (and raw material and starting materials sourcing) is energy-intensive and EUROAPI relies also on non-renewable energy, generating GHG emissions [ST-MT] 	<ul style="list-style-type: none"> ◦ Climate change physical risks on employees, assets and more globally on our supply chain, resulting in potential business interruption (up to API supply disruption, impacting on patients) [ST-MT-LT] ◦ Financial risk related to energy price volatility, including for low carbon energies [MT] 	<ul style="list-style-type: none"> ◦ Opportunity to build a competitive advantage with low-carbon APIs and ambitious decarbonization roadmap [MT-LT]

Climate change IROs are concentrated on own-operations, though upstream value chain and downstream value chain are also involved. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

Transition plan for climate change adaptation

In 2024, an assessment of physical risks related to climate change with a scenario +4°C (IPCC RCP 8.5 - as a worst case scenario) up to 2050 was conducted on all our five industrial sites, as well as on five of our critical suppliers within our value chain. This assessment was conducted with the support of external experts and covered major climate change physical risks: both acute and chronic effects related to temperature, wind and water. This study has confirmed the need for pursuing site facilities' adaptation to rising temperatures and the necessity to maintain on some sites the existing Business Continuity Plans (BCP) such as the flood BCP for Saint Aubin-lès-Elbeuf site or the water stress BCP for Vertolaye site. After a severe hailstorm in Vertolaye, the roof was finally renovated in 2025 to support more extreme hail events.

EUROAPI's transition plan also includes the management of water stress areas, where the Group has to adapt its assets to reduce its water consumption, esp. on two sites. (see chapter 5.2.4 "Water stewardship"). EUROAPI has not formalized a dedicated policy nor associated targets about climate change adaptation.

In its transition plan for climate change adaptation, EUROAPI has focused on assessing the physical risks to its assets and critical suppliers. The assessment of transition risks has not been done.

Business Model Resilience Analysis

Aligned with the previously exposed adaptation strategy, the current Business Model Resilience Analysis focuses on climate change physical risks and does not formally take into consideration transition risks. The scope contemplated is at Group level, and on short to long term horizon, building on IPCC RCP 8.5 - as a worst case scenario up to 2050.

As a leading European manufacturer of ~200 APIs distributed to ~500 customers and across 80 countries, EUROAPI's Business Model integrates strong R&D capabilities with industrial expertise to serve both API production and CDMO activities, supported by robust ESG governance and

stakeholder-driven priorities. Relying on an industrial base comprising of 5 sites in 4 countries, each site having different exposure to physical climate change hazards (see section above on "Climate Change Adaptation") builds a 1st level of resilience. Furthermore, the 1st pillar of EUROAPI's ESG strategy aims for "a resilient and responsible supply chain". This pillar is supported by several major programs, including the "MSEP" Mono-Sourcing Exit Program which builds a multi-sourcing approach for strategic raw materials and key starting materials. Regularly reinforced, updated and tested Business Continuity Plans (BCP) at site level and Group-level further support this 1st pillar of our ESG Strategy.

EUROAPI's strategy embeds an ambitious ESG approach (e.g. SBTi verified decarbonization targets), anticipating more stringent regulations on environmental impacts, combined to rising market expectations (and opportunities) for low-carbon APIs. Reducing energy consumption and increasing our share of renewable energy consumption is also a mitigation lever against volatile energy supply & prices - as Europe faced in 2022.

In light of global geopolitical tensions leading to worldwide "friend-shoring" trend, and with EU advancing on its strategic autonomy, notably in the pharmaceutical sector (e.g. Critical Medicine Act), EUROAPI's European footprint positions it strongly to benefit from this structural shift.

Scenario analysis assesses vulnerabilities and adaptive capacity across:

- Supply chain resilience;
- Energy supply and cost;
- Site-level exposure to physical hazards;
- Capital expenditure needs for decarbonization.

In summary, EUROAPI's Business Model resilience is primarily driven by:

- A European and diversified industrial footprint;
- Strong alignment with regulatory and market trends favoring local, secure, low-carbon API production;
- A robust ESG strategy and ambitious SBTi-aligned climate commitments.

Transition plan for climate change mitigation

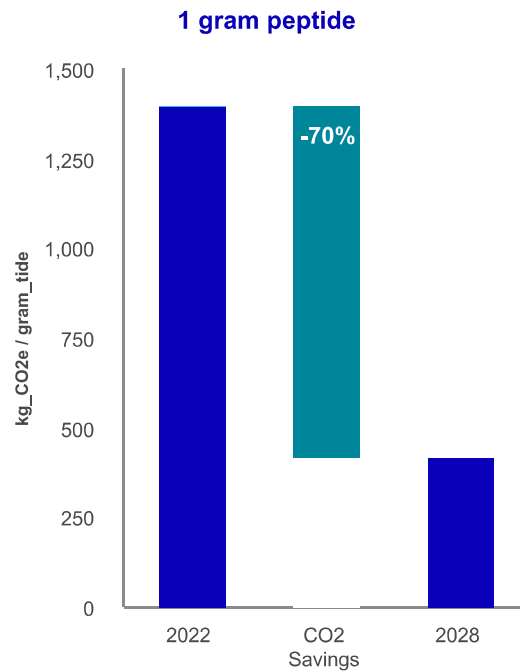
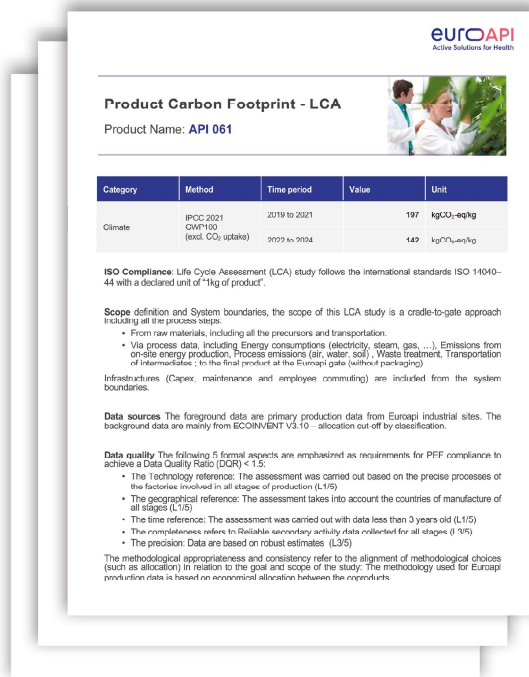
To pursue its alignment with the Paris Agreement's target, limiting global warming to 1.5°C and to reach neutrality of GHG emissions by 2050, EUROAPI continuously executes GHG reduction projects. Furthermore, in 2025 the Group got its near-term science-based emission reduction targets approved by SBTi, confirming its engagement to GHG-reduction objectives, as approved by the ESG Committee and endorsed at site level.

To reinforce the mitigation process on climate change, the following actions were set up:

- An internal carbon pricing scheme was set to €100/tCO₂e, based on a conservative approach (2025 market price fluctuates around €80/tCO₂e), in order to anticipate a potential increase. It enables to prioritize internally CapEx projects but is not reflected in our financial statements;

- A mandatory review of the ESG criteria is performed for projects above €1 million, for example: zero fossil fuels for new buildings' heating, clean refrigerants, selection of solvents and their recycling, energy-efficiency projects related to our industrial infrastructure such as decarb' eau project, etc.;
- In 2025, Product Carbon Footprint (PCF) was assessed for our key APIs totalling more than 85% of our sales (in revenue). Since 2024, EUROAPI has been able to provide its clients - on demand - with the CO₂e emissions (cradle to gate) of the APIs they buy from us, if needed, and to contribute to improve their company's carbon footprint. The PCF methodology relies on the official methodology endorsed by the French State and is certified by an external third party (Ecovamed);
- Finally, as described in the governance section (5.1.1 "ESG Governance") our CEO is subject to an incentive related to climate change performance.

Business case on one of our APIs, demonstrating a reduction of 70% of the GHG emissions of the product after the improvement of its lifecycle.



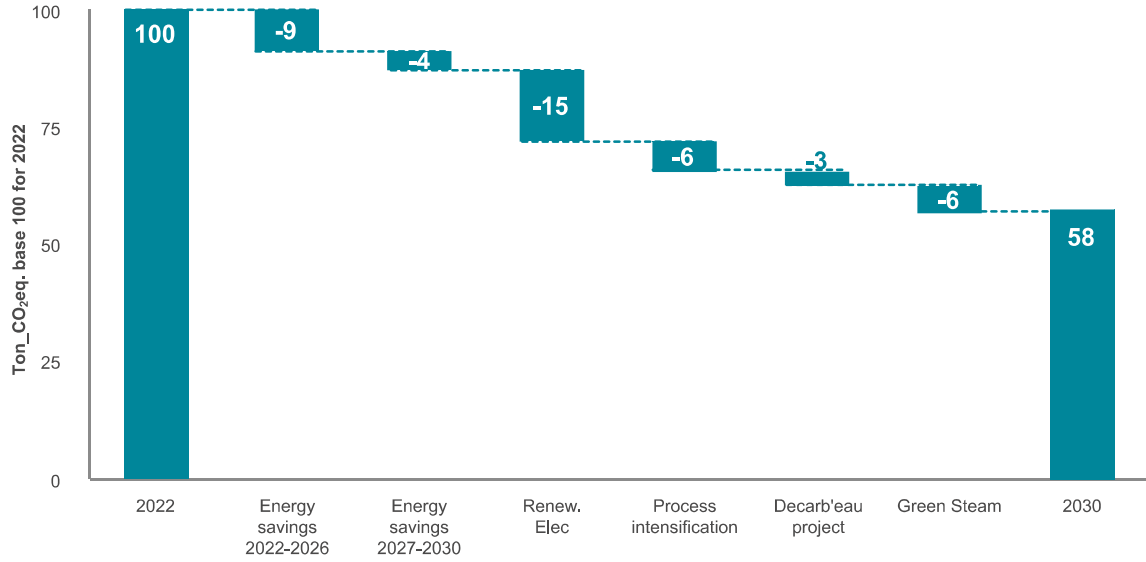
Since 2024 EUROAPI has aimed at being aligned with SBTi 1.5°C trajectory, and planned different actions on scope 1, 2 and 3 in order to reach its ambitions as communicated in the charts below.

The strategy for reducing exposure to coal, oil, and natural gas relies on the scope 1 reduction plan aiming at decreasing the use of fossil fuels and primarily natural gas (coal and oil are not significant). It involves the reduction of natural gas consumption through 1) energy efficiency projects and 2) replacing remaining natural gas usage with biogas.

Our targets aligned with SBTi 1.5°C trajectory are:

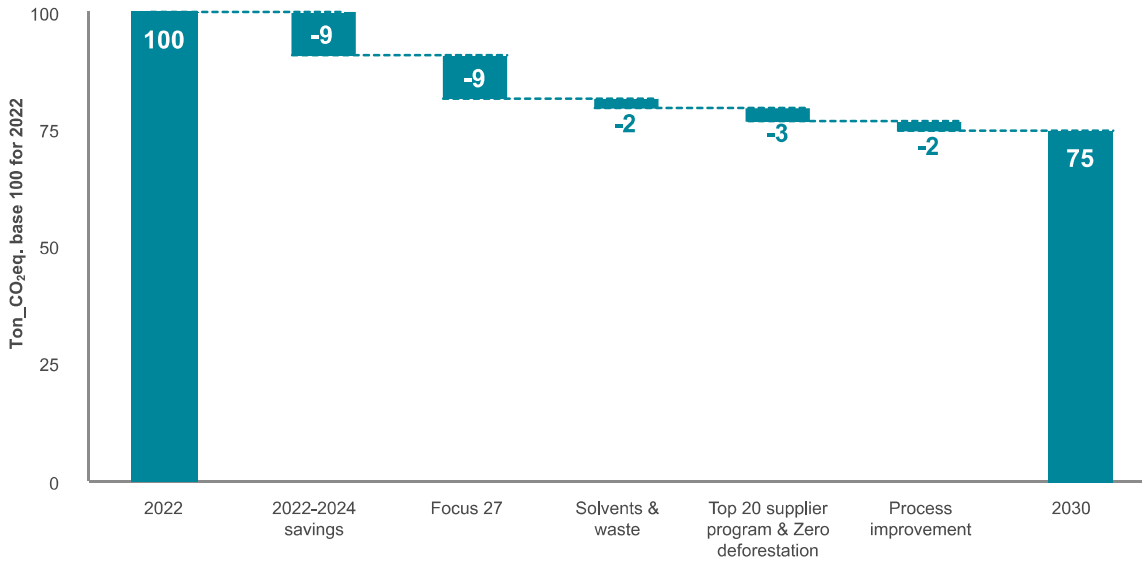
- Scopes 1 and 2: **-42% by 2030** (baseline year 2022)

Scopes 1 & 2 - Transition Plan 2022-2030



- Scope 3: **-25% by 2030** (baseline year 2022)

Scope 3 - Transition Plan 2022-2030



CapEx and OpEx for the underlying assumptions to reach 2030 targets have been approved by the Board and taken into consideration in the financial planning, with a global budget of €18 million over the 2025-2030 period, under current circumstances.

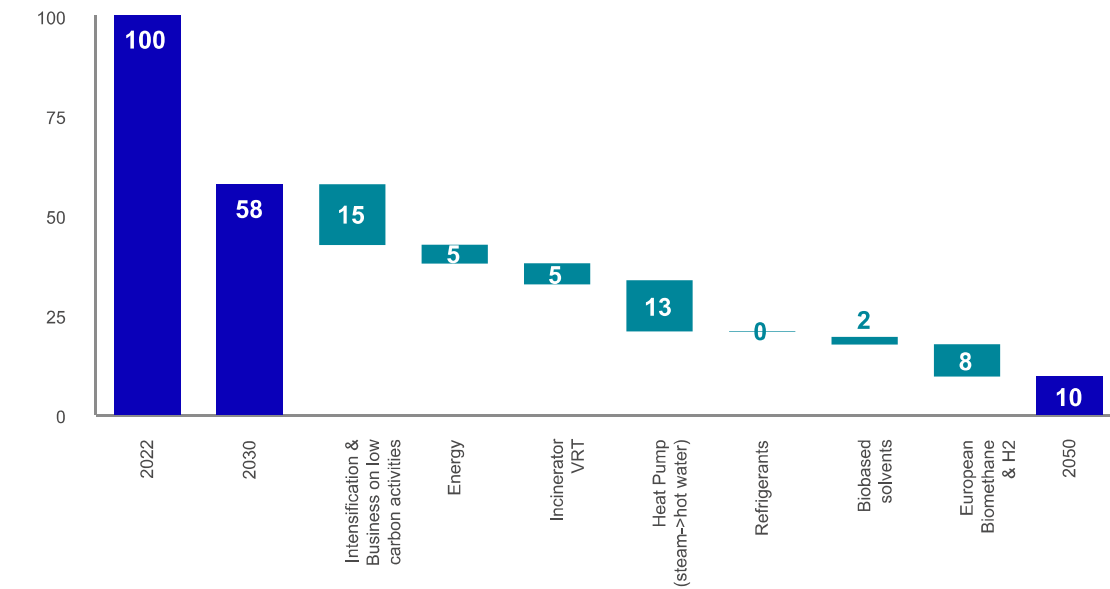
To succeed in our transition plan, the Group invested in 2025 €2,745 K. in CapEx, mostly for energy saving projects and €681 K. in OpEx for renewable electricity.

By 2050, EUROAPI forecasts locked-in emissions from non-fossil solvents burning (VOC and waste to energy solvents), fossil fuels for electricity back-up and leaks of refrigerants. These locked-in emissions are taken in

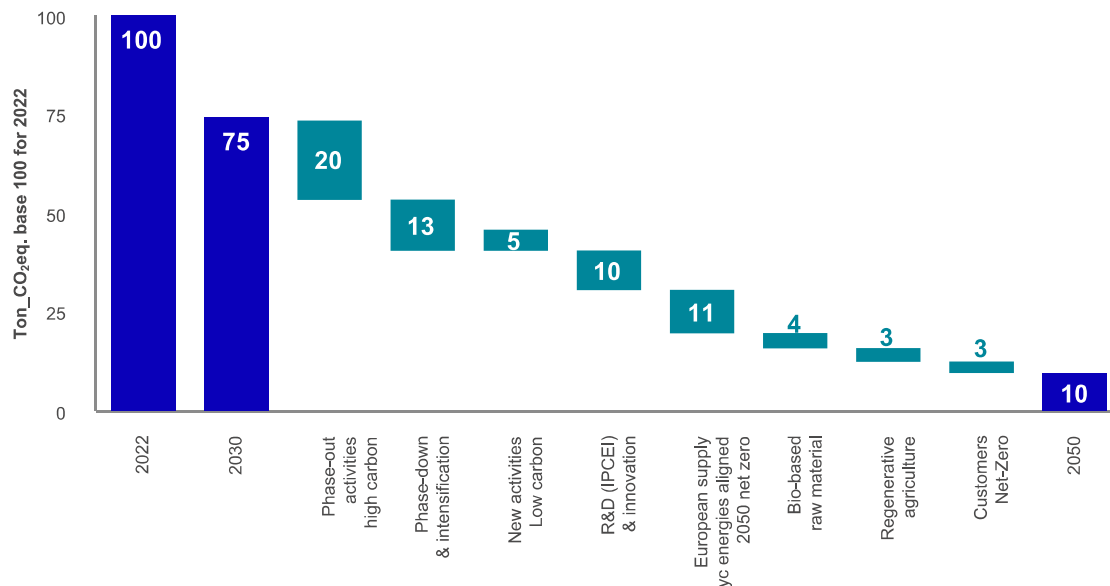
consideration in our transition plan and do not jeopardize reaching carbon neutrality for EUROAPI by 2050.

The Group's long-term objective is to achieve carbon neutrality (scopes 1, 2 and 3) by 2050, with a reduction of its own emission by -90% and compensation for the 10% of residual emissions. It implies the adaptation of EUROAPI's business model by focusing on adjusting its product portfolio, through the progressive discontinuation of the APIs with a high-carbon footprint or the improvement of carbon intensive manufacturing processes towards more sustainable processes.

Scopes 1 & 2 - Transition Plan 2030-2050



Scope 3 - Transition Plan 2030-2050



Targets related to GHG emissions reduction

(in metric tons of CO ₂ e) or (reduction in %)	GHG emissions reduction targets (in % from baseline year)						
	Baseline year 2022	Actual year 2025	2030	2035	2040	2045	2050
Total GHG emission/reduction target	809,694	554,345	-27%	-38%	-68%	-81%	-91%
Total GHG Intensity (T CO ₂ /€ M)	829	654					
Scope 1 GHG emission/reduction target	73,318	65,326	-35%	-50%	-80%	-90%	-95%
Scope 1 intensity (T CO ₂ /€ M)	75	77					
Scope 2 GHG emission/reduction target (market based)	37,541	18,636	-55%	-60%	-90%	-92%	-95%
Scope 2 intensity (T CO ₂ /€ M)	38	22					
Scope 3 GHG emission/reduction target	698,835	470,383	-25%	-35%	-66%	-80%	-90%
Scope 3 intensity (T CO ₂ /€ M)	716	555					

2025 figures demonstrate that EUROAPI is well on track to meet its GHG reduction targets: -24% on scope 1+2 (vs. 2022); when -42% is the target by 2030, which represents more than 50% of the effort achieved over 3 years; and -33% on scope 3 emissions (vs. 2022), well ahead of its 2030 target of -25%. The decarbonization pathway will continue to be closely monitored to ensure the Group remains in line with the SBTi-aligned targets for 2030 as the new corporate strategy unfolds.

The net sales of the Group reached €848.2 million in 2025 (see note 6.1 in “Consolidated financial statements” of the present report). The manufacturing activity of EUROAPI sets the company as a high climate impact sector, therefore the whole net sales are taken into account for the calculation of the intensity of the Group.

Actions and resources in relation to climate change

Selection of major projects contributing to our decarbonization roadmap in 2025:

- Energy saving program goes on with a new compressed air equipment and chillers set in Budapest in 2025;
- Renewable electricity: Our new 1.1 MW solar farm started operations in Brindisi in 2025. In parallel, the purchase of Guarantees of Origins has achieved the goal of 100% renewable electricity purchased on all our manufacturing sites since January 1, 2025;
- Specific decarbonization projects :
 - In 2024 the new project based on heat recovery was initiated in Elbeuf, enabling to reduce the need for natural gas. In addition, the heat recovered enables to save cooling water. This project should deliver its first savings in 2026,
 - Our German site signed a 5 year contract with Infracore, in charge of the industrial park where EUROAPI's plant is located. The new contract plans the supply of 100% carbon-free steam thanks to fatal heat recovery. This project is aimed to start in 2026 and is expected to yield about 16K tons of CO₂ avoided,

- Regarding the Air-to-Sea-Switch program: an additional step was reached with the successful delivery of one kilo product as a test through sailboat transportation from Saint-Malo to New-Jersey, enabling to :
 - Maintain On-Time Delivery: 20-day passage, similar to a container ship,
 - And preserve Product Integrity: Temperature monitoring throughout transport.

For a resilient supply of opiates, EUROAPI continuously adapts its agriculture to the climate change by operating in different regions, working with farms spread all over the French territory, in order to limit the risk related to climate change.

So far EUROAPI does not proceed with any carbon removals nor purchase any carbon credits to improve or counterbalance its CO₂e emissions and does not plan it either for 2026.

The overall budget planned for the climate change actions until 2050 is not estimated yet.

GHG emissions

As mentioned earlier and in introduction of our report regarding GHG emissions: 100% of the data for scope 1 and 2 and 80% of the scope 3 data are based on consumption, see details below.

Scope 1 and 2	<i>Based on MWh and EFs from IEA, DEFRA, European decrees, suppliers, % of carbon for solvents, refrigerant's gwp from IPCC.</i> For scope 2, market-based instruments are Guarantee of Origins (GOO) compliant with European AIB. No energy bundled
Scope 3, category 1	<i>For purchased of goods, method based on weight with emission factors from Ecoinvent and carbon footprints for key raw materials.</i> For services, economical method and emission factors from Exiobase.
Scope 3, category 2	<i>Financial EFs from Exiobase.</i>
Scope 3, category 3	<i>Based on MWh and EFs from DEFRA.</i>
Scope 3, category 4	<i>km for raw material bought and product sold (waste transport in waste cat 05).</i>
Scope 3, category 5	<i>Based on waste volumes and EFs from Ecoinvent.</i>
Scope 3, category 6	<i>From vendor.</i>
Scope 3, category 7	<i>Based on km by individual car per employee. EF from Ecoinvent.</i>
Scope 3, category 10	<i>From global external study and the ratio of carbon coming from the active ingredient and the formulation.</i>
Scope 3, category 12	<i>Volume of packaging and incineration by our customers (drums).</i>

The Group overall emissions have decreased partly due to a reduction of the Group's activity, reflected by decreasing sales and even more in reduced procurement volumes. However, the positive impact of actions conducted can be highlighted through the improvement of our overall intensity (CO₂ eq/€1 M) that decreased by 4% between 2024 and 2025 (from 693 T CO₂eq/€1 M to 667 T CO₂eq/€1 M).

Scope 2 market-based emissions have significantly decreased thanks to 100% renewable electricity procurement on all our sites.

Scope 3 emissions decrease are driven by Focus-27 portfolio rationalization, with major carbon-intensive APIs being progressively discontinued.

Gross Scopes 1, 2, 3 and Total GHG emissions

metric tons of CO ₂ e	GHG emissions - scopes 1, 2 and 3			Change vs. 2024 (%)
	2025	2024	2023	
Total GHG emissions - location-based	590,289	638,965	841,600	-7.6%
Total GHG emissions - market-based	565,977	631,864	823,929	-10.4%
Scope 1 GHG emissions	65,326	60,840	70,491	7.4%
% from regulated emission trading schemes	65%	62%	60%	4.8%
Scope 2 GHG emissions - Location-based	42,948	42,727	54,634	0.5%
Scope 2 GHG emissions - Market-based	18,636	35,626	36,963	-47.7%
Scope 3 GHG emissions	482,015	535,398	716,475	-10.0%
1. Purchased goods and services	313,991	355,896	497,444	-11.8%
2. Capital goods	7,111	13,522	18,716	-47.4%
3. Fuel and energy-related activities	18,552	18,393	23,336	0.9%
4. Upstream transportation and distribution	15,293	15,665	18,219	-2.4%
5. Waste generated in operations	38,921	40,770	54,071	-4.5%
6. Business travel	591	464	871	+27.4%
7. Employee commuting	6,230	6,829	7,357	-8.8%
8. Upstream leased assets	N/A	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A	N/A
10. Processing of sold products	80,165	82,900	95,364	-3.3%
11. Use of sold products	N/A	N/A	N/A	N/A
12. End-of-life treatment of sold products	1,162	960	1,097	+21.0%
13. Downstream leased assets	N/A	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A	N/A
Total GHG Intensity - location based (t CO ₂ /€M)	696	701	831	-0.7%
Total GHG Intensity - market based (t CO ₂ /€M)	667	693	813	-3.7%

Notes: Categories not included in Scope 3 are detailed in section 5.1.4 of the methodology, "Methodological Note on Data Reporting."

Biogenic emissions deriving from EUROAPI's processes are not accounted for, according to the GHG protocol; nevertheless, it has been taken into consideration by SBTi in its target review.

Internal carbon pricing

For all CapEx and OpEx in Energy sourcing we take into account an internal carbon pricing. The report "State and trends of carbon pricing 2025" by the World

Bank Group is used as a comparison basis to define EUROAPI's internal carbon pricing, currently set at 100€/ton in a conservative and forward-looking approach.

For purchase of goods, waste, upstream energy and upstream transport, we take into account CO₂ cost with internal carbon pricing.

GHG emission volumes covered by carbon pricing schemes and share per scope

	2025		2024	
	t CO ₂ eq	% of t CO ₂ eq	t CO ₂ eq	% of t CO ₂ eq
Scope 1	65,326	100%	60,840	100%
Scope 2 location-based	42,948	100%	42,727	100%
Scope 2 market-based	18,636	100%	35,626	100%
Scope 3	352,438	73.1%	408,070	84.7%

EUROAPI used unbundled renewable electricity in 2025, compliant with the European framework AIB as a guarantee of origin.

Energy consumption

Our activity is highly dependent on energy consumption. In order to reduce our GHG emissions and to mitigate the potential impact of volatile energy prices, the Group is constantly working on energy savings, applying an ISO 50001 management system for continuous improvements.

EUROAPI's energy consumption intensity increased (+12.2% vs. 2024) due to Brindisi site returning to nominal operations in 2025 and being a particular energy-intensive site, which is also reflected in the total group energy consumption. On another side, the Group achieved 100% renewable electricity purchase on all its sites (last site being Frankfurt) enabling a significant increase in renewable energy consumption. The start-up of our fatal energy recovery project in Elbeuf should yield visible energy savings in 2026. Overall our efforts have enabled to increase our share of renewable energies to 33% in 2025 from 26%* in 2024).

Energy consumption and mix

Energy consumption by source*


(MWh)	2025	2024	2023	Change vs.2024 (%)
Total energy consumption	535,996	513,612	556,124	+4.4%
Fossil sources energy consumption [37a]	361,536	377,237	411,814	-4.2%
% of fossil fuel consumption [AR34]	67%	73%	74%	-8.2%
Fuel consumption from natural gas [38c]*	263,924	242,995	279,630	+8.6%
Fuel consumption from crude oil and petroleum products [38b]	154	162	167	-4.9%
Fuel consumption from coal and coal products [38a]	0	0	0	/
Fuel consumption from other fossil sources [38d]	5,939	5,303	6,788	+12.0%
Purchased or acquired electricity, heat, steam, or cooling from fossil sources; [38e]*	91,519	128,776	125,229	-28.9%
Nuclear energy consumption (electricity) [37b]	0	361	370	/
% energy consumption from nuclear sources / total energy consumption [AR34]	0.00%	0.07%	0.07%	
Renewable energy consumption [37c]	174,460	136,014	143,940	+28.3%
Purchased or acquired electricity, heat, steam, or cooling from renewable sources [37cii]	171,925	134,380	143,931	+27.9%
Self generated non-fuel renewable energy (solar panels) [37c iii]	1,035	1,634	9	-36.7%
Fuel consumption from renewable sources [37 c i]	1,500	0	0	
% of renewable energy/total consumption [A34]	33%	26%	26%	+22.9%
Energy intensity (total energy consumption per net revenue) in MWh / € M [40]	632	563	549	+12.2%

* Data updates for natural gas and steam purchased explained in the methodology note in section 5.1.4 and impacting the Total energy consumption and total of sub-categories; the % of renewable rate in 2024 and intensity ratios.

Energy production

(MWh)	2025	2024	2023	Change vs.2024 (%)
Non-renewable energy production [39]	/	/	/	/
Renewable energy production [39]	1,035	1,634	9	-36.7%

5.2.3 Pollution

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Actual negative impact on air quality [with potential consequences on environment and people's health] from residual pollutants such as VOC and NOx [MT-LT] Potential negative impact on environment and people from the emission of SoC and SVHC [MT-LT] 	<ul style="list-style-type: none"> Risks (operational, reputation, financial) related to non-compliance and/or reinforced regulations and detection methods regarding air or water pollution and related to SoC, SVHC and PFAS usage and emissions [ST-MT-LT] 	N/A

Pollution-related IROs are concentrated on own-operations, though upstream value chain and downstream value chain are also involved. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

Our chemical activity implies risks related to pollution that can impact our employees and the neighborhood due to their potential exposition to chemical products in case of accident. Potential impacts are also to be considered on the environment (water, soil and air).

Further risks related to pollution are: the consequences in terms of financial and operational risks pertaining to our license to operate; the risks related to insurance or compensation in case of pollution event; as well as the reputational risk.

Our Group Environmental policy "Our Planet", described above, is based on a strict compliance with European Best References (BREF CWW and WGC for air and water emissions), such as the European regulations on air and water emissions, and on soil pollution (e.g. the IED directive 2010/75/EU). To support this ambition, continuous monitoring and efforts are made to reduce our VOC air emissions.

A specific policy about solvents, in particular those highly contributing to VOC emissions, was set to :

- Prioritize clean and the least-toxic solvents by using the guide of solvents (list of solvents banned or undesirable: such as diethyl ether, benzene, propionitrile, etc.) and for all our industrial facilities;
- Use the European Best available Technologies (BREF WGC – Waste Gas Common); Integrate the recycling of solvents (see chapter 5.2.5 "Resources and circular economy") in our CapEx projects to ensure an alignment of the CapEx with our long term targets.

In 2025, further to the detection of PFAS on our Elbeuf site, related to the shared Waste Water Treatment Plant with a major chemical company (external to EUROAPI), a group-wide evaluation of PFAS pollution emissions was made. This led to define a reduction action plan for EUROAPI operations.

Actions and resources related to pollution of air and water

Our industry is very regulated (esp. Seveso-class sites such as all EUROAPI plants) and the Group ensures that all normative processes, whether local, national or international, are applied and respected. EUROAPI's activity directly impacts pollution of air and water than directly soil, that if impacted will be through the water discharged, that is subject to regular, controls, actions and follow-up.

Air emissions

Limiting pollution of our activities is mainly related to the manufacturing process and more especially to air emissions (VOC emissions) strongly impacted by solvents.

Solvents, required in our product manufacturing, are highly volatile and contribute to GHG emissions. Since EUROAPI's creation, multiple projects have aimed to reduce solvent volatility during API synthesis, spanning from research to production.

- To invest in VOC air treatment (thermal oxidizer, cryogeny, scrubbers, active carbon); for example a new cryogenic system is planned to be effective in 2026 in Elbeuf.

To further contain the risks of pollution, investments enable to avoid or reduce pollution. EUROAPI pursues its efforts in solvent recycling (further development in Vertolaye in 2025 as part of the IPCEI program on the corticosteroids), that also enables to reduce our dependency to suppliers and decrease our GHG emissions

- Operate VOC assets and monitor air emissions.

In 2025, VOC air emissions increased by 21% (1120 vs 924 tons in 2024), mainly driven by Brindisi site returning to normal operations after reduced activity in 2024 further to quality issues. As a reference, VOC emissions in 2023 amounted to 1219 tons.

Wastewater quality

To limit our impact on water (and indirectly on soil and subsoil), the Group puts its efforts on the implementation of the best available technologies for water treatment and monitoring wastewater discharge at its industrial sites through:

- the reduction of wastewater quantities discharged at source; and
- the use of advanced treatment methods at site level, such as ozone or activated carbon, where appropriate;
- The hydraulic barrier replacement (for containment of historic contaminated soil and associated ground water) is still in validation process in Budapest.

Our actions to reduce wastewater discharge and to improve the quality of wastewater are described in the section 5.2.4 "Water Stewardship".

In 2025, EUROAPI has raised up the risk of traces of per- and polyfluoroalkyl substances (PFAS) in the wastewater treatment of one of its site. The French manufacturing site Elbeuf owns a wastewater treatment plant (WWTP) used for its own site and used by another chemical company nearby its own site. That neighbor company releases important volumes of trifluoroacetic acid (TFA), a substance for which regulation is being currently reviewed. The TFA is under re-classification by the ECHA (European Chemical Agency). Local authorities are closely monitoring the TFA emissions and require an ambitious reduction plan from the neighboring company.

The overall strategy of EUROAPI on PFAS is to minimize its own PFAS releases and to anticipate the regulation. A full mapping of all the sites of the Group was conducted in 2025 and one action on peptide activity has been implemented to further reduce residual TFA emissions to environment and a full action plan on eliminating PFAS from fire foams by 2027, with an effective decrease of 50% in 2025 vs. 2024.

Actions related to our value chain engagements

EUROAPI has increased its engagement in its upstream value chain (5.4.3 Relationship with suppliers in our Governance section). So far no strong policy has been applied on our upstream and downstream value chain regarding pollution mitigation, but we are constantly improving our supplier selection and management process with our responsible purchasing screening tool. (see section 5.4.3 "Relationship with suppliers")

Indicators

Overall EUROAPI works on improving its potential impact on pollution, to be compliant with local and European regulations as listed below. The company proceeds with regular analysis with the aim to be fully compliant, though it has not set specific targets.

- Non-methane VOC (NMVOC), dichloromethane, Trichloromethane. Measurement and regulated target: directive 2010/75/EU Annex VII;
- Hydrofluorocarbons (HFCs), measurement: mass balance defined in F-Gas Regulation 2024/573/EU;
- Pollution of water: measurement and regulated target: BATAEL conclusions on Decision (EU) 2016/902 on BAT conclusions;
- Dichloromethane, trichloromethane, total organic carbon (TOC) (as total C or COD/3), total nitrogen, total phosphorus, nickel, zinc, phenols, cyanides. Methodology PER (measurement method already prescribed by the competent authority within the framework of a license or operating permit for the establishment concerned) and target mandatory by the permit.

No inferior methodology was used to quantify emissions.

Pollutants Emissions (air, water)

<i>(in tons)</i>	2025	2024
Non-methane VOC (NMVOC)	1120	924
Dichloromethane (DCM)	390	184
Trichloromethane	60	59
PCDD+PCDF	0	0
Total organic carbon (TOC) (or COD/3)	202	173
Total nitrogen	124	143
Total phosphorus	19	17
Halogenated organic compounds	0	0
Arsenic and compounds	0	0
Mercury and compounds	0	0
Nickel and compounds	0.045	0.038
Zinc and compounds	0.9	0.9
Phenols	0.1	0.1
Chlorides	0.0	0.0
Cyanides	0.1	0.1
Fluorides	2.4	0.0

Hydro-fluorocarbons (HFCs) are not followed here as they are counted within the GHG emissions.

The pollutants emissions levels listed in the table above are compliant with applicable norms and regulations, at local, national and European level.

Substances of Concern and Very High Concern

EUROAPI oversees Substances of Concern (SOC) related to the materials purchased, the products sold, and the pollutants released. The volumes of substances classified as very high concern are included within Substance of Concern class 1. Hazard

classes are established based on the Classification, Labelling and Packaging (CLP) Regulation ((EC) No 1272/2008) criteria.

In 2025, SoC emissions have increased due to VOC-specific compounds emissions at our Brindisi site, returning to normal operations after reduced output in 2024.

Substances of Concern


<i>(tons)</i>	2025	2024
Substances of concern generated, used or procured	16,517	18,006
Hazard class 1	9,735	11,547
Hazard class 2	6,487	6,093
Hazard class 3	290	361
Hazard class 4	5	4
Substances of very high concern generated or used or procured (class 1 of SOC)	1,154	2,445
Total amount of substances of concern that leave facilities as emissions, as products, or as part of product or services	3,228	2,954
Substances of concern leaving facilities as emissions	454	244
Hazard class 1	4	1
Hazard class 2	450	243
Substances of concern leaving facilities as products	2,774	2,710
Hazard class 1	571	563
Hazard class 2	2,110	1,997
Hazard class 3	93	150
Substances of concern leaving facilities as part of the products	0	0
Substances of concern leaving facilities as services	0	0

Operating expenditures in conjunction with major incidents and deposits (pollution)

<i>Euros</i>	2025	2024
CapEx	0	0
OpEx	0	0

No material incidents and deposits (pollution) in 2025.

5.2.4 Water stewardship

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Negative impact as most API production processes withdraw and consume water (esp. fermentation process), with particular attention to Brindisi and Vertolaye sites which operate in hydric-stress sensitive areas [ST-MT] 	<ul style="list-style-type: none"> Risk on activity and revenue in case of severe water scarcity period and/or changes in regulations on fresh water supply or waste water treatment [MT-LT] 	N/A

Water-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

The Group's industrial activity requires significant use of water, an essential element in the production of APIs and necessary for the operation of industrial sites and equipment.

Water usage is necessary at three different steps of the manufacturing processes: for the synthesis of APIs, for heating or cooling some processes and for the cleaning of the production unit.

Mindful of the water-dependent nature of API production, the Group has encouraged its sites to set up a water efficiency program, such as recycling methods, in a continuous effort to reduce water usage.

EUROAPI follows the recommendation of The Alliance For Water Stewardship that defines water stewardship as the use of water that is socially and culturally equitable, environmentally sustainable and economically beneficial, achieved through a stakeholder-inclusive process that includes both site- and catchment-based actions.

The Group's Environmental policy "Our Planet", described previously (5.2.1) builds on this definition of Water Stewardship. The water management at EUROAPI mainly relies on water stress management and water pollution management (as described in the section 5.2.3 pollution). Therefore EUROAPI is attentive to:

- Sobriety in water withdrawal or consumption
 - A new target has been approved by the ESG Committee in 2025: reducing water withdrawal by

20% by 2030 (vs. 2020) at global EUROAPI level - in particular based on actual water scarcity situations already experienced by the sites over past years, to ensure business continuity (ie. adaptation to Climate Change);

- special attention to water sobriety efforts in sites subject to water scarcity (Vertolaye and Brindisi);
- Water Pollution Management
 - Quality of the water released;
 - Performance of Wastewater Treatment Plants;
- Stakeholders' engagement
 - Local/regional authorities' requirements to reduce water withdrawal;
 - Relationship with firms in our supply chain or the wastewater treatment facility;
 - Clients' interest for the CDP Water assessment and usage of water per product.

Two sites (Vertolaye-FR and Brindisi-IT) are in hydric-stress areas. Local authorities define specific thresholds in terms of water consumption and/or water withdrawal for the local industries. They may instruct our sites to adapt their operations in accordance with established thresholds, depending on the current weather and time of year.

Actions and resources related to water stewardship

EUROAPI's water stewardship roadmap developed in 2024 focuses on the industrial sites with higher water-related risks. In 2025 the following actions took place:

- Water quality management: increasing water quality released from our Wastewater Treatment Plants (WWTP), through the implementation of a quaternary treatment by ozone, to remove chemical and pharmaceutical residuals from our operations in Elbeuf. The WWTP should enable the treatment of up to 200m³/hour (the equivalent of two Olympic swimming pools per day). This project is still in a running-up process.
- Water use sobriety is reviewed for every new CapEx project, to comply with internal long-term targets, in order to mitigate water consumption of the new activities;
- Water footprint studies were conducted on 4 of our 5 sites in 2025;
- In 2025, a new water recycling process was implemented in Vertolaye on the depollution unit and is activated only in water-stress periods because of side effects (increased energy consumption);
- In Elbeuf a project about fatal heat recovery is on study and could contribute to water saving;
- A set of water-meters was implemented in Brindisi end of 2024 to monitor more accurately water usage.

The Group received a B- score from the CDP Water in February 2025.

Indicators

Water usage

At EUROAPI, water is used for two main usages: process water for the manufacturing and cleaning (11%), water for cooling and heating (89%).

Water consumption follows CSRD definition.

The water consumption increase in 2025 is mostly driven by Brindisi returning to full operations after a reduced activity in 2024. Furthermore, focused efforts by Elbeuf site on water management have led to a significant increase in water recycling.

Disclosure of contextual information regarding water consumption


(in thousand m ³)	Water consumption			Change vs. 2024 (%)
	2025	2024	2023	
Total water consumption	722	625	726	15.5%
Water consumption in areas at water risk (incl. areas of high-water stress)	387	306	379	26.5%
Water recycled / reused on site	6,626	4,807	4,532	37.8%
Water stored	0	0	0	/
Water intensity	0.85	0.69	0.72	24.2%

(in thousand m ³)	Water withdrawal by source			Change vs. 2024 (%)
	2025	2024	2023	
Total water withdrawal	17,571	17,181	18,312	2.3%
Public supply	1,100	1,110	1,233	-0.9%
Other supplier	2	21	15	-90.5%
Surface water	3,445	3,665	4,292	-6.0%
Groundwater	13,024	12,385	12,772	5.2%

In 2025 a new target was defined for water withdrawal reduction. The objective is to reduce by 20% the company's withdrawal between 2020 and 2030. To date, the Group has managed to reduce its water withdrawal by 16% vs. 2020.

Baseline 2020 (in thousand m ³)	2025 reduction rate	% reduction target 2030
21,004	-16%	-20%

5.2.5 Resources and circular economy

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> ◦ Negative impact as API production produces both hazardous and non hazardous waste, leading to environmental degradation (pollution) and contributing to climate change [ST-MT] ◦ Positive impact related to innovation and technology development, reducing environmental impacts of EUROAPI's production [MT-LT] 	<ul style="list-style-type: none"> ◦ Reputational, operational and financial risks (fines, limitation to operate...) should EUROAPI operations lead to inappropriate hazardous waste treatment or discharge and/or face more stringent regulation and standards and/or increase of waste treatment costs [ST-MT] 	<ul style="list-style-type: none"> ◦ Opportunity to reduce dependency to European critical resources through innovation , with PMI (Process Mass Index) reduction being implemented as a key metric in all innovation projects [MT-LT] ◦ Opportunity for business and commercial differentiation through highly sustainable production processes, optimizing resource use, energy use and/or waste generation - thus reducing both negative environmental impacts and costs [MT-LT]

Resources- and circular economy-related IROs are concentrated on upstream value chain and own-operations. Innovation and Technology-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

The circular economy is managed by different teams within the organization :

- Upstream the R&D Team is working on the inflows and process;
- Downstream the production team is managing the waste produced, though is is also linked to the inflow process.

The synthesis of APIs is dependent on chemical and bio-fermentation processes. The Group generates, through its industrial activity, hazardous and non-hazardous waste classified according to the legislation in force (Directive 2008/98/EU). On average, for 1 kg of API, 30 kg of raw materials are necessary. The circular economy and waste management are key for environmental impact reduction, and for cost savings, in addition to potential business differentiation, especially with our APIs, for which EUROAPI can deliver to its clients a Product Carbon Footprint (PCF).

EUROAPI has a Reduce, Reuse, Recycle (3R) policy as part of EUROAPI's Global Environmental Policy "Our Planet". In particular, it focuses on a reduction of waste arising from its operations, especially through greener chemistry. It is one of the Group's environmental focus, since emissions related to waste has accounted for 8% of the Group's total scope 3 emissions.

Actions

The 3R actions focus on:

- **Reduce:** the Group uses indicators like Process Mass Index (which defines the quantity of substance and water to produce an active ingredient) and Waste Index (e-factor) to improve its products and processes, aiming to lower year-on-year hazardous waste, such as solvent.
- **Reuse:** the company drives actions on solvents regeneration and their re-use internally (see section 5.2.3 "Pollution").
- **Recycle:** the levers are focusing on wastewater treatment plants, on aqueous wastes (water with traces of toxics) and inorganic salts. In addition, the company specifically focuses on minimizing hazardous waste to landfill.

Resources inflows

Regarding resources inflow, a material risk has been identified in terms of financial or business interruption risks linked to increasing constraints to access some rare materials, such as Cobalt, we use for some specific API manufacturing.

Cobalt is subject to availability concerns on a worldwide scale, and therefore, on a longer term, subject to potential price fluctuation.

The production schedule of vitamin B12 for 2026 has been adapted to achieve a smoother release in emissions containing cobalt, and reduced Cobalt volumes in light of reduced production volumes.

Weight of product; technical and biological materials used

(tons)	2025	2024
Total weight of product; technical and biological materials used (tons)	178,536	206,063
% of biological materials (incl. Biofuels used for manufacturing of the undertaking's products and services)	12%	19%
Weight of secondary reused, recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (Solvents)	58,124	47,623
% of secondary reused, recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services	33%	23%

The data relies on procurement database and on physical quantities (tons). No bio-based material is taken into consideration in the re-use ratio, to avoid the risk of double-counting. At EUROAPI, the biological material is related to natural products such as soy, ethanol and beetroot molass. To date, the secondary reused data is focused on solvents only. The production reduction in Vitamin B12 explains the decrease in the percentage of biological materials used in 2025. And the increase in the percentage of secondary components reused or recycled is mainly driven by Brindisi returning to a nominal activity.

A second major innovation program at EUROAPI consists in developing greener and more sustainable methods to extract, purify and isolate alkaloids. This project is still in its R&D phase, focusing on selecting the best approach and technologies to achieve both technical and environmental performance.

And a third major innovation program revolves around the renewal of prostaglandins syntheses to become more efficient and eco-responsible.

Circular technology development

In order to improve our product circularity, projects were developed to decrease the impact of our products on their ecosystem, especially on the environment.

Green process development

On June 6, 2024, EUROAPI received official notification from the European Commission that the Company has been selected as one of the 13 companies eligible to share up to EUR 1 billion in total public funding under the Important Project of Common European Interest (IPCEI) dedicated to the pharmaceutical sector, "IPCEI Med4Cure". A notification from the French Government was received on December 4, 2024 confirming that EUROAPI France will receive up to €140 million in the next coming years and the official program launch took place in October 2025 (press release available on our website). It is our leading innovation program, featuring three projects in fermentation, chemistry, and particle engineering (nanoparticles). All processes are designed to be environmentally friendly and will be tracked with environmental KPIs.

Product lifecycle management

The official IPCEI kick-off took place in Vertolaye in October 2025. Nevertheless, the three projects of the program had already started and preliminary results were obtained for all of them. For example, the nanoparticle project has for objective to enhance the bioavailability of molecules and to discover new therapeutic uses for existing and new active pharmaceutical ingredients. This project aims to improve the lifecycle management and circularity of APIs by developing advanced technology, expanding their applications, enhancing their performance (benefit/risk ratio) and sustainability.

Internal Indicator

The Process Mass Intensity (PMI) is a key sustainability indicator that measures the total mass of raw materials used to produce one kg of Active Pharmaceutical Ingredient (API). A lower PMI generally means a more efficient process with less waste and reduced environmental impact.

In 2025, PMI assessment was applied to every small molecule project in EUROAPI's portfolio and, whenever possible, working on reducing PMI values. The Group intends to roll-out progressively PMI assessment for new R&D projects across all its platforms in the upcoming years, helping to minimize the environmental footprint of our manufacturing processes.

Waste management

Our business model consists in API manufacturing (further information to be found on section 1.3.2 of the URD), usually produced on demand. Very few products we manufacture end-up as waste because of excess or advance production or end-of-shelf life (which in most cases might be extended further by partial re-processing and re-qualification). Our waste is mainly related to products used for manufacturing of our APIs or for cleaning our equipments. Our activity generates both hazardous and non-hazardous waste. Hazardous waste requires very specific caution and treatments, however we do not manipulate or generate radioactive waste.

A waste mapping is updated at least once a year based on real consumption. Around 40% of our waste comes alone from our bio-fermentation activities.

Solvent waste management

Solvents are used for production and cleaning processes, with the total volume of solvents used corresponding to solvents procured and recycled.

The Solvent Program that the Group has initiated since 2022 is still on progress with additional reduction plan studies conducted in Frankfurt and Vertolaye.

In Frankfurt, the recovery process for a large waste stream was finalized in 2025 and is expected to be effective in 2026, enabling to re-use larger quantities (about 1900 tons/year).

Overall, volume of solvents used increased in 2025 (vs. 2024) due to an increased activity in Vertolaye and the return to nominal operations in Brindisi.

Solvent Use and Recycling (Voluntary)

<i>(in metric tons)</i>	2025	2024	2023	Change vs 2024 (%)
Solvents used	82,845	70,564	86,656	+17.4%
Rate of solvent recycling	75%	74%	73%	+1.4%

Other waste generated and treated

As part of its 3R policy, the Group is making constant efforts to reduce its overall waste production, with a particular focus on limiting hazardous waste production and waste sent to landfill. EUROAPI ensures that waste is handled and disposed of in compliance with applicable legislation and norms, and whenever applicable, selects waste transport and management companies with proven track record, valid permits and adequate traceability of waste end-of-life. The waste management includes sampling for control, monitoring of pollutants and volumes handled are reported to local authorities for supervision.

The rate of recyclable content in products packaging is not tracked as product packaging is a marginal volume of the Group's waste and product packaging is probably mostly incinerated by our customers to mitigate contamination and pollution risks, limiting the opportunity for re-use or recycling.

Total waste produced in 2025 decreases vs. 2024 mainly because of Haverhill divestment and reduced output in Budapest on specific APIs involved in important waste streams. The hazardous waste increase relates to a change in the regulatory classification for a specific waste stream in Elbeuf.

Type of waste produced

<i>(in metric tons)</i>	2025	2024	2023	Change vs 2024 (%)
Total waste produced	52,297	60,384	84,115	-13.4%
Non-hazardous waste	19,984	31,196	41,269	-35.9%
Hazardous waste	32,312	29,188	42,846	+10.7%
Radioactive waste	0	0	0	

Waste treatment

(in metric tons)	2025	2024	2023	Change vs 2024 (%)
Total waste produced	52,297	60,384	84,115	-13.4%
Recycled waste	17,974	27,447	32,956	-34.5%
Recovered waste	10,691	8,751	10,916	+22.2%
Other waste	23,632	24,186	40,245	-2%
% non-recycled waste*	66%	55%	61%	20.3%

* Recovered and other waste

Treatments per type of waste

(in metric tons)	2025	2024	2023	Change vs 2024 (%)
Total waste produced	52,297	60,384	84,115	-13.4%
Hazardous waste diverted from disposal	13,791	13,254	18,735	4.1%
Recycled	4,043	5,067	8,494	-20.2%
Recovery operation	9,748	8,187	10,241	19.1%
Hazardous waste to disposal	18,521	15,934	24,112	16.2%
Hazardous waste Incineration	17,545	14,667	22,684	19.6%
Hazardous waste sent to landfill	976	1,267	1,428	-23.0%
Hazardous waste treated with other methods	0	0	0	/
Non-hazardous waste diverted from disposal	14,874	22,944	25,137	-35.2%
Preparation for reuse	0	0	0	/
Recycled	13,931	22,380	24,462	-37.8%
Recovery operation	943	564	675	67.2%
Non-hazardous waste to disposal	5,111	8,253	16,133	-38.1%
Non hazardous waste incineration	1,543	4,399	9,017	-64.9%
Non hazardous waste sent to landfill	3,568	3,853	7,116	-7.4%
Non hazardous waste treated with other methods	0	0	0	/

5.2.6 European Union Taxonomy Report

The European Union (EU) has adopted European Regulation 2020/852 of June 18, 2020 (the "Taxonomy Regulation") establishing a framework to promote and facilitate sustainable investment in the EU. As the omnibus directive was lately agreed, EUROAPI has chosen not to disclose the simplified table of the Taxonomy for 2025.

Evaluation and methodology

To comply with the Taxonomy Regulation, EUROAPI is required to publish indicators highlighting the proportion of its taxonomy-eligible and taxonomy-aligned turnover, capital expenditure (CapEx) and operating expenditure (OpEx) resulting from products and/or services associated with its economic activities defined as sustainable in the annexes to the delegated acts.

For disclosure on 2025 exercise, the Group, along with the Taxonomy with the EUROAPI experts, analyzed the technical screening criteria to determine whether its taxonomy-eligible activities are aligned with the Taxonomy.

The criteria used by EUROAPI for the environmentally sustainable economic activities and alignment follows:

- **Eligibility:** an activity is selected as eligible when it has substantial contribution to one or more of the six

environmental objectives below in accordance with Articles 10 to 16 of Chapter II of the Taxonomy Regulation:

- 1) Climate change mitigation;
- 2) Climate change adaptation;
- 3) Sustainable use and protection of aquatic and marine resources;
- 4) Transition to a circular economy;
- 5) Pollution prevention and reduction;
- 6) Protection and restoration of biodiversity and ecosystems.

An activity is selected as eligible when it complies to one of the three criteria:

- 1) substantially contribute to the achievement of an environmental objective through its own performance; or
 - 2) directly enable the exercise of other sustainable activities the activity is enabling; or
 - 3) cannot be replaced by low-carbon alternatives, but can promote the transition to a carbon-neutral economy.
- Alignment: an eligible activity is identified as aligned when it complies with the following restrictions:
- 1) Complies with technical screening criteria that have been established in Article 19 of the Taxonomy Regulation;
 - 2) Does not significantly harm (DNSH) any of the environmental objectives, in accordance with the Delegated Regulation 2023/2486 annex III section 1.1 “Manufacture of active pharmaceutical ingredients (API) or active substances”;
 - 3) Is carried out in compliance with the minimum safeguards and show alignment with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

In this new regulatory context, EUROAPI's approach may need to evolve as regulations stabilize and data becomes more available, particularly with regard to technical criteria.

In the light of the regulatory framework described above, the Group has identified the taxonomy-eligible activities within the Group for all environmental objectives and has then analyzed the taxonomy-alignment of the activities described in the six environmental objectives (climate change mitigation and adaptation, water, pollution, biodiversity and circular economy).

The Group does not have any eligible activities under the activities listed in Delegated Act 2022/1214 related to gas and nuclear activities.

The financial information used to establish the eligibility and alignment indicators comes from EUROAPI's information systems that track the Group's revenue, OpEx and investments, and which have enabled the consolidation of the Group's figures at the end of the 2025 financial year. An internal Reporting Framework documents the information systems characteristics and data collection flow.







Indicators have been analyzed jointly by the local and central teams, in order to ensure their consistency with the consolidated revenue, CapEx and OpEx for the 2025 financial year and to avoid any double counting of eligible activities in the numerator of the Taxonomy indicators.

Analysis of taxonomy-eligible and taxonomy-aligned activities:

EUROAPI's activities (Turnover, CapEx and OpEx), including specific project investments) were analyzed to determine their eligibility under the activities set out in the Taxonomy Regulation as described above.

The analysis was conducted jointly by the Group's sustainability, operations and finance teams, based on the Group's financial elements and information systems.

The taxonomy-eligible activities identified in 2025 relate to the following activities:

	Environmental Objective	Taxonomic activity
	Climate Change Mitigation	<ul style="list-style-type: none"> a) 4.25 Heat/cold production by using waste heat b) 6.5 Transport by motorcycles, passenger cars and light commercial vehicles c) 7.1 Construction of new buildings d) 7.2 Renovation of existing building e) 7.3 Installation, maintenance and repair of energy efficiency equipment f) 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings g) 7.6 Installation, maintenance and repair of renewable energy technologies h) 7.7 Acquisition and ownership of buildings
	Adaptation to climate change	
	Sustainable use and protection of aquatic and marine resources	<ul style="list-style-type: none"> a) 1.1 Manufacturing, installation, and associated services for leak control technologies to reduce and prevent leaks in water supply systems
	Transition to a circular economy	<ul style="list-style-type: none"> a) 2.2 Production of new water resources for purposes other than human consumption b) 2.4 Hazardous Waste Treatment
	Pollution Prevention and Control	<ul style="list-style-type: none"> a) 1.1 Manufacture of Active Pharmaceutical Ingredients (APIs) or Active Substances
	Protection and restoration of biodiversity and ecosystems	-

For the climate change mitigation objective, a detailed analysis of the investments was carried out in order to assess the compliance with the technical criteria and the DNSH (Does not significantly harm) in order to qualify the alignment of the activities.

Only individual investments have been identified as eligible for the environmental objectives and the technical and DNSH criteria have therefore been reviewed on a project-by-project basis:

- a) Activity 6.5. Transport by motorcycles, passenger cars and light commercial vehicles: the entire EUROAPI fleet was analyzed against the technical criteria, and only investments in vehicles meeting the technical criteria and the DNSH in Europe were qualified as aligned;
- b) Activity 7.1 : Construction of new buildings - Extension of buildings on French sites.
- c) Activity 7.2 : Renovation of existing building - as part of the French sites and headquarter relocation in the 11th district in Paris.
- d) Activity 7.3. Installation, maintenance and repair of equipment to promote energy efficiency: the Group has carried out several projects at its sites in Europe to insulate and install new equipment (compressors, traps, lighting) to reduce energy consumption;
- e) Activity 7.5. Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings: the Group has carried out several projects at its sites in Europe for the installation of energy consumption monitoring, meters and leak detectors to optimize consumption;
- f) Activity 7.6. Installation, maintenance and repair of renewable energy technologies: the Group has carried out projects at its sites in Europe for the maintenance and repair of photovoltaic panels;
- g) Activity 7.7. Acquisition and ownership of buildings: EUROAPI's headquarters and commercial offices located in Paris, Germany and Japan were considered eligible, but non-aligned.

Regarding climate change adaptation (annex A), EUROAPI's approach to climate change adaptation consists of several local initiatives in terms of site resilience, several of which have already committed preventive investments to secure assets and adapt production processes.

Analysis of Aligned Activities – Minimum Safeguards

As defined in article 3 of the Taxonomy Regulation, an activity can only qualify as environmentally sustainable if it is carried out in compliance with the specific minimum safeguards detailed in the Regulation.

The assessment of compliance with the minimum safeguards was carried out on a Group-wide basis.

EUROAPI's ESG strategy is aligned with and complies with the United Nations Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the principles and rights set out in the eight fundamental conventions mentioned in the International Labour Organization declaration. The Group has put in place the Code of Ethics and Human Rights Policies which are set out in section 5.4.2 "Human rights policy", of this statement.

Regarding the procedures in place to fight corruption, the Group has deployed an Ethics and Compliance program in accordance with the eight pillars of the Sapin II law in France. EUROAPI is also subject to the Bribery Act of 2010 in the United Kingdom and the Foreign Corrupt Practices Act (FCPA) in the United States. With regards to taxation, the Group respects the letter and spirit of tax legislation responsibly and aligns its tax strategy with its business strategy.

A mapping of compliance and ethical risks is drawn up by the Group, which includes legal and corruption risks. EUROAPI's teams undergo training on ethical and compliance standards, in order to promote compliance with legal frameworks.

Revenue key performance indicators

The consolidated revenue, which constitutes the denominator in the Taxonomy calculation framework, amounts to €848.2 million (see section 4.2.1 "Analysis of the Group's income statement"), the eligibility ratio amounts to 94%.

The eligible turnover (€798 million) corresponds in its entirety to activity 1.1 Manufacture of active pharmaceutical ingredients (APIs) or active substances, which is part of annex 3 – Pollution prevention and control. This eligible turnover corresponds to the manufacture of active pharmaceutical ingredients or active substances for human and veterinary use, while our "API trading" activity was not considered eligible.

Eligible activity has been further analyzed against alignment criterion. As it relates solely on our API manufacturing, a thorough analysis has been performed on a representative and material sample of APIs, demonstrating no alignment for none of these APIs, individually assessed.

Indeed, alignment criteria 1.1 of substantial contribution to pollution prevention requires molecules to be easily biodegradable, which has not been demonstrated for APIs, since molecules need to act within the body and on specific organs.

Furthermore, criteria 1.2 requires a public document demonstrating that a new API aligned on criteria 1.1 replaces an API not aligned on criteria 1.1 - None of EUROAPI's manufactured APIs benefits from such conditions.

As a conclusion, aligned turnover has been deemed as 0.

CapEx key performance indicators

In accordance with the Taxonomy Regulation, the denominator of CapEx includes the acquisition of property, plant and equipment (IAS 16) and intangible assets (IAS 38), the acquisition of right-of-use (in accordance with IFRS 16, the right-of-use being recognized at the beginning of the lease). In 2025, the denominator amounts to €87 million.

In 2025, the amount of eligible activities amounts to €87 million, i.e. 100% of CapEx, in connection with individual investments identified as eligible for the environmental objectives and CapEx related to the activity of manufacturing active pharmaceutical ingredients. Subsequently, a thorough analysis of each investment identified as eligible was performed, in order to determine its alignment. For the purpose of this assessment, a materiality threshold of €0.2 million per investment was used.

The result of this analysis is that the amount of CapEx related to aligned activities amounted to €2.4 million in 2025.

Scope of eligible activities CapEx (€ million)	December 31, 2025
Aligned	2.4
Transport by motorbikes, passenger cars and light commercial vehicles	0.3
Installation, maintenance and repair of equipment promoting energy efficiency	
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	
Installation, maintenance and repair of renewable energy technologies	0.2
Acquisition and ownership of buildings	–
Production of heat/cool using waste heat	1.9
Non-aligned	84.9
Production of heat/cool using waste heat	–
Transport by motorbikes, passenger cars and light commercial vehicles	1.3
Installation, maintenance and repair of equipment promoting energy efficiency	–
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	–
Installation, maintenance and repair of renewable energy technologies	–
Construction of new buildings	0.7
Renovation of existing buildings	5.5
Acquisition and ownership of buildings	11.9
Manufacture of active pharmaceutical ingredients (API) or active substances	65.4
Production of alternative water resources, for other use than human consumption	
Treatment of hazardous waste	–
Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems	
Grand total	87.3

OpEx key performance indicators

In accordance with the Taxonomy Regulation, the denominator of OpEx is composed of direct non-capitalizable R&D costs as well as equipment maintenance and servicing costs, building renovation costs, repair costs, rents presented in the income statement and any other expenses related to the daily maintenance of assets.

This OpEx denominator represents an absolute amount of €74.4 million.

The eligible Opex (€63.6 million, *i.e.* 85% of OpEx) relates directly to activity 1.1 Manufacture of active pharmaceutical ingredients (APIs) or active substances, which is part of annex 3 – Pollution prevention and control and has been established by reference to the eligible turnover of the sites or directly to the R&D project to which they relate.

Scope of eligible activities OpEx (€ million)	December 31, 2025
Manufacture of active pharmaceutical ingredients (API) or active substances	63.6
Grand total	63.6

Eligibility and alignment results for 2025

The results of the Taxonomy KPIs for 2025 are summarized below. More details can be found in the Taxonomy tables at the end of the sections.

In 2025, Taxonomy-eligible CapEx amounted to €87 million, or 100% of total CapEx in the denominator.

Investments related to (<i>€ million</i>)	December 31, 2025
Eligible and aligned investments	2.4
Share of aligned investments in TOTAL CapEx	0.0
Eligible and non-aligned investments	84.9
Eligible investments	87.3
Share of eligible investments	100%
Non-eligible investments	—%
Total CapEx Denominator	87.3

Taxonomy-eligible OpEx amounted to €63.6 million or 85% of the total OpEx in the denominator

Operating expenses related to (<i>€ million</i>)	December 31, 2025
Taxonomy-eligible and Taxonomy-aligned OpEx	0
Taxonomy-aligned OpEx as a proportion of total OpEx	—%
Taxonomy-aligned OpEx as a proportion of Taxonomy-eligible OpEx	—%
Taxonomy-eligible but not Taxonomy-aligned OpEx	63.6
Taxonomy-eligible OpEx	63.6
Proportion of Taxonomy-eligible OpEx	85%
Taxonomy non-eligible OpEx	10.8
Total OpEx Denominator	74.4

Regulatory Tables

Economic activities Table	Codes	Rotation M€	Proportion of turnover %	Substantial contribution criteria						DNSH criteria						Minimum safeguards Y/N	Taxonomy-aligned proportion of turnover %	Category (enabling) E/T	Category (transitional)
				Climate change mitigation %	Climate change adaptation %	Water %	Pollution %	Circular economy %	Biodiversity %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N				
A.TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned activities) (A.1)		—	0%															0%	
Of which enabling		—	0%																—%
Of which transitional		—	0%																—%
A.2. Taxonomy-Eligible but not environmental sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of active pharmaceutical ingredients (API) or active substances	PPC 1.1	798.2	94%	N/EL*	N/EL	N/EL	EL	N/EL	N/EL									0%	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		798.2	94%	0%	0%	0%	94%	0%	0.0									0%	
A.Turnover of Taxonomy eligible activities (A.1+A.2)		798.2	94%	0%	0%	0%	94%	0%	0.0									0%	
B. Taxonomy non-eligible activities																			
Turnover of taxonomy non-eligible activities (B)		49.9	6%																
Total A + B		848.2	100%																

	Proportion of Turnover / Total turnover	
	Taxonomy aligned per objective	Taxonomy eligible per objective
Climate Change Mitigation (CCM)	0.0%	0.0%
Climate Change Adaptation (CCA)	0.0%	0.0%
Water (WTR)	0.0%	0.0%
Circular economy (CE)	0.0%	0.0%
Pollution (PPC)	0.0%	94.0%
(Biodiversity) BIO	0.0%	0.0%

N/EL: Non-eligible

CapEx Table

Codes	CapEx in M€	CapEx proportion %	Substantial contribution criteria							DNSH criteria							Minimum safeguards	Taxonomy-aligned proportion of turnover %	Category (enabling) E/T	Category (transitional)
			Climate change mitigation %	Climate change adaptation %	Water %	Pollution %	Circular economy %	Biodiversity %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N						
A.TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1.Environmentally sustainable activities (Taxonomy-aligned)																				
Production of heat/cool using waste heat	CCM 4.25	1.9	2.2%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%	E		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.3	0.4%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%		T	
Installation, maintenance and repair of equipment promoting energy efficiency	CCM 7.3		0%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%	E		
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	CCM 7.5		0%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%	E		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.2	0.2%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%	E		
Acquisition and ownership of buildings	CCM 7.7	–	0%	Y	N	N/EL	N/EL	N/EL	N/EL	N	O	O	O	O	O	O	0%			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	N/A	2.4	2.8%	3%	0%	0%	0%	0%	0%	N	O	O	O	O	O	O	0%			
Of which Enabling		2.1	2.4%	0.0	0%	0%	0%	0%	0%	N	O	O	O	O	O	O	0%	E		
Of which Transitional		0.3	0.4%	0.0						N	O	O	O	O	O	O	0%		T	

CapEx Table

	Codes	CapEx in M€	CapEx proportion %	Substantial contribution criteria						DNSH criteria						Minimum safeguards	Taxonomy-aligned proportion of turnover %	Category (enabling) E/T	Category (transitional)
				Climate change mitigation %	Climate change adaptation %	Water %	Pollution %	Circular economy %	Biodiversity %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N				
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
Production of heat/cool using waste heat	CCM 4.25	–	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1.3	1.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction of new buildings	CCM 7.1	0.7	0.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Renovation of existing buildings	CCM 7.2	5.5	6.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Installation, maintenance and repair of equipment promoting energy efficiency	CCM 7.3	–	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	CCM 7.5	–	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	–	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Acquisition and ownership of buildings	CCM 7.7	11.9	13.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Manufacture of active pharmaceutical ingredients (API) or active substances	PPC 1.1	65.4	74.9%	N/EL	N/EL	N/EL	EL	N/EL	N/EL										
Production of alternative water resources, for other use than human consumption	CE 2.2		0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Treatment of hazardous waste	CE 2.4	–	0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems	WTR 1.1		0.0%	N/EL	N/EL	EL	N/EL	N/EL	N/EL										
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		84.9	97%	15%	0%	0%	82%	0%	0%										
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		87.3	100%	18%	0%	0%	82%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of taxonomy-non-eligible activities		–	0%																
TOTAL		87.3	100%																

N/EL: Non-eligible.

	Proportion of CapEx / Total CapEx	
	Taxonomy aligned per objective	Taxonomy eligible per objective
Climate Change Mitigation (CCM)	2.8%	25.1%
Climate Change Adaptation (CCA)	0.0%	0.0%
Water (WTR)	0.0%	0.0%
Circular economy (CE)	0.0%	0.0%
Pollution (PPC)	0.0%	74.9%
(Biodiversity) BIO	0.0%	0.0%

OpEx Table

Codes	Absolute OpEx	Proportion of OpEx	Substantial contribution criteria							DNSH criteria							Taxonomy-aligned proportion of turnover	Category (enabling)	Category (transitional)
			Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards				
	In M€	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E/T		
Economic activities																			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	—	0%																	
Of which enabling	—	0%																	
Of which transitional	—	0%																	
A.2 Taxonomy-Eligible but not environmental sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of active pharmaceutical ingredients (API) or active substances	PPC 1.1	63.6	85%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		63.6	85%	0%	0%	0%	85%	0%	0%								1%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		63.6	85%	0%	0%	0%	85%	0%	0%								1%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of taxonomy-non-eligible activities (B)		10.8	15%																
Total A + B		74.4	100%																

	Proportion of OpEx / Total OpEx	
	Taxonomy aligned per objective	Taxonomy eligible per objective
Climate Change Mitigation (CCM)	0.0%	0.0%
Climate Change Adaptation (CCA)	0.0%	0.0%
Water (WTR)	0.0%	0.0%
Circular economy (CE)	0.0%	0.0%
Pollution (PPC)	0.0%	85.0%
(Biodiversity) BIO	0.0%	0.0%

N/EL: Non-eligible.

Nuclear energy related activities

1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

Fossil gas related activities

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

5.3 SOCIAL

In this chapter we have chosen to distinguish the social (employees and workers on sites that are covered in the sections 5.3.1 to 5.3.5) from the societal topics related to workforce in the value chain (workforce among suppliers, section 5.3.6) and the quality for patients (section 5.3.7).

5.3.1 Human capital

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Negative impact due to a challenging financial and social company context (stress, increased workload and pressure, perception of lack of recognition), impacting employee engagement, collective performance and retention. [ST-MT] 	<ul style="list-style-type: none"> Risk related to high turnover (due to challenging social and financial company context), and lack of employer attractiveness with potential loss in skills and experience, disorganizing teams, not being able to attract the right talents and posing challenges for executing the company strategy and projects. [ST-MT] 	N/A

Human capital-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

With more than 3,100 employees worldwide (See Section 1.2 Presentation of the Group), including sales and production sites in some ten countries, EUROAPI reviewed its four core values, disclosed to its employees end of 2025 :

- Ownership;
- Passion;
- Collaboration;
- Care.

These values help to define EUROAPI actions and behaviors in its daily decisions, actions, interactions and communication. They contribute to structure the way employees work together.

These values are being shared to employees through a range of communication campaigns and they will be promoted at site level. The Group's values have been broken down into action principles and behaviors, enabling to reinforce the organization's culture.

At EUROAPI, the human capital is recognized as one of the primary components of the company, generating added value, therefore the Group is well determined to improve overall working conditions (social context and dialogue, communication especially) in order to avoid potential higher risks.

A specific coverage is to be noted for the H&S indicators reported by EUROAPI, as they include not only employees, but also all workers on sites (interim workers and subcontractors), but only for our major manufacturing sites (therefore excluding Bianco, that is a R&D center).

In 2025, EUROAPI has put on hold the information related to non workers (temporary workers - around 100 headcounts) as expecting the outcome of the Omnibus directive.

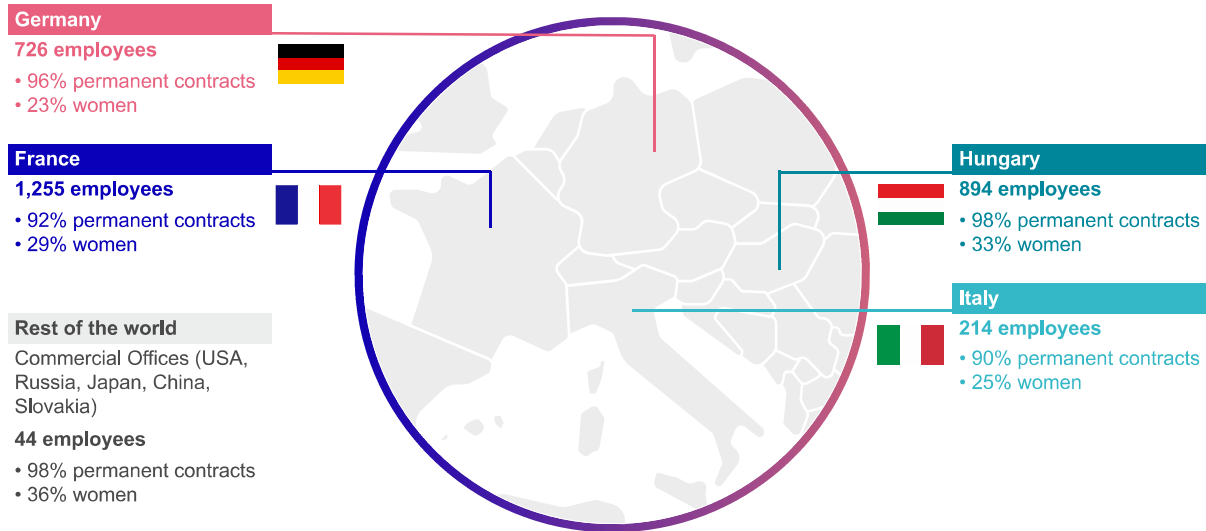
Number and distribution of employees

As of December 31, 2025, EUROAPI employed 3,133 people (excluding temporary workers), of whom 1,255 were based in France. Since July 2025, Haverhill has been divested from the Group, therefore the headcount decreased accordingly, as disclosed on December 31, 2025.

The Group has pursued the adjustment of its workforce (permanent and temporary) on its various

sites, in line with its business challenges, through necessary social measures when required. These reductions are in line with what was planned in Focus 27.

For some indicators' calculation, when relevant, Haverhill has been maintained in the perimeter for the first semester (such as H&S indicators). The coverage with Haverhill shall be specified when relevant.



Our Russian office is based in Moscow, therefore EUROAPI's employees are not located in a conflict zone.

The Human Resources function is in charge to oversee and manage employees' lifecycle in the company. In Q2 2025 a new Chief People Officer was appointed. The HR Teams (Corporate and sites) define and deploy EUROAPI People strategy.

EUROAPI employees cover permanent contracts, fixed-term contracts and apprentices. A special mention shall be made whenever the scope is different from the general scope described in the methodology section (5.1.4 "Methodology"), as for example it is the case for the health and safety workforce questions.

Characteristics of the employees

Characteristics of the undertaking's employees

Country	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total	894	2,239	3,133	985	2,443	3,428	1,050	2,619	3,669
France	360	895	1,255	367	892	1,259	379	923	1,302
Hungary	295	599	894	313	664	977	342	702	1,044
Germany	170	556	726	186	578	764	193	646	839
United Kingdom	0	0	0	48	120	168	64	155	219
Italy	53	161	214	54	162	216	53	167	220
Other	16	28	44	17	27	44	19	26	45

	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total	894	2,239	3,133	985	2,443	3,428	1,050	2,619	3,669
Permanent contracts	815	2,146	2,961	883	2,304	3,187	917	2,385	3,302
Fixed-term contracts	79	93	172	102	139	241	133	234	367
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0

	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total	28.5%	71.5%	100.0%	29.0%	71.0%	100.0%	29.0%	71.0%	100.0%
Permanent contracts	26.0%	68.5%	94.5%	26.0%	67.0%	93.0%	25.0%	65.0%	90.0%
Fixed-term contracts	2.5%	3.0%	5.5%	3.0%	4.0%	7.0%	4.0%	6.0%	10.0%
Non-guaranteed hours employees	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution of employees (headcount) by age group

	2025		2024		2023	
	Headcount	%	Headcount	%	Headcount	%
Total	3,133	100.0%	3,428	100.0%	3,669	100.0%
<30	409	13.1%	428	12.0%	530	14.4%
30 to 50	1,634	52.2%	1,842	54.0%	1,966	53.6%
>50	1,090	34.8%	1,158	34.0%	1,173	32.0%

Company's employee turnover

Country	Departures (in nb) and departure rate of employees per type of contract								
	Departures in 2025			Departures in 2024			Departures in 2023		
	Permanent contract	Fixed-term contract	%	Permanent contract	Fixed-term contract	%	Permanent contract	Fixed-term contract	%
Total	555	119	100.0%	355	143	100.0%	257	141	100.0%
France	103	75	26.4%	99	64	32.7%	79	47	31.7%
Hungary	150	20	25.2%	92	60	30.5%	84	53	34.4%
Germany	116	13	19.1%	83	4	17.5%	33	22	13.8%
United Kingdom	172	0	25.5%	61	5	13.3%	39	15	13.6%
Italy	7	10	2.5%	11	10	4.2%	16	4	5.0%
Other	7	1	1.2%	9	0	1.8%	6	0	1.5%

Hungary saw a significant number of departures due to a higher rate of resignation, mutual agreement departures and retirements.

	Departures per motives		
	2025	2024	2023
Total departures	674	498	398
Voluntary resignation (fixed-term contracts)	15	35	33
Voluntary resignation (permanent contracts)	149	165	140
Mutual agreement	136	71	51
Involuntary dismissal	24	41	27
Expiration of fixed-term contracts	84	77	75
Retirement	99	85	43
Other*	167	24	29

* Including Haverhill divestment

Country	Turnover rate					
	Number of hires	Number of terminations	Headcount Jan. 1	Turnover in 2025	Turnover in 2024	Turnover in 2023
Total	335	674	3,390	14.9%	10.4%	14.7%
France	170	178	1,254	13.9%	10.7%	12.9%
Hungary	97	170	961	13.9%	10.9%	20.9%
Germany	41	129	750	11.3%	6.9%	10.7%
United Kingdom	10	172	165	55.2%	18.1%	14.6%
Italy	9	17	216	6.0%	9.4%	12.9%
Other	8	8	44	18.2%	18.9%	13.6%

The high turnover rate displayed is due to the divestment of the site end of June 2025.

	Absenteeism rate		
	2025	2024	2023
Total	5.4%	4.8%	4.9%
France	4.4%	4.6%	4.5%
Hungary	6.4%	6.0%	5.5%
Germany	6.3%	5.2%	5.6%
United Kingdom	N/A	1.9%	2.2%
Italy	2.9%	1.8%	2.8%
Other	N/A	N/A	N/A

The absenteeism rate is calculated as follow: total number of absences for sickness divided by total number of hours worked. The absenteeism rates are presented by country and are in line with the best practices in the labor market.

Policies related to own workforce

Major HR processes are defined, monitored and promoted at Group level (such as performance, compensation, development...).

The Group policies are put in place for all workers of the company whatever their status. Everyone in the past year was potentially impacted with well being questions, all employees and managers were concerned with risks of turnover, potentially impacting the operations of the services. The Group is aware that social dialogue is an important factor to improve the overall social context and satisfaction of the company, and contribute to increase confidence between the stakeholders for a better retention and attractiveness of the company.

The three key HR dimensions defined in 2024 are still aligned with our impacts, risks and opportunities for 2025:

- Attractiveness and Retention of talents: Attracting and retaining talents, to align the Group's human resources with its (future) needs. This includes offering development opportunities to our employees, creating a continuous learning culture, identifying and supporting talents and fostering performance;
- Diversity and equal opportunity: embracing more largely diversity, equity and inclusion topics, in our workforce, ensuring that the Group's HR processes comply with the principles of non-discrimination and equal opportunity, in order to reinforce the non-discrimination principles, the Group is working on extending a fairer approach for higher satisfaction of employees and reinforce its image. A non discriminatory recruitment charter was established in 2025 to be circulated & applied to all sites as of 2026;


- Quality of worklife and compensation: supporting employee's well-being, health and safety and creating a safe and engaging work environment, aligned with compensation policy described in the section 5.3.4 "Social dialogue and compensation".

On top of the Group Policies, several existing local policies contribute to these objectives and shall be presented in the next sections.

As mentioned in our Corporate section (5.4.2 - "Human rights policy") all our workers are entitled with human rights, including labor rights and child labour. All our workforce (either employees or subcontractors) can anonymously use our whistleblowing system, may they need to.

No material impact on the workforce is to highlight due to the transition plan. The organization set up end 2023 to manage environmental topics and help the company to reach climate neutral objectives was completed with the appointment end 2025 of an energy manager, joining the Head of Environment. All the other functions (mainly operational and R&D) have been able to adapt to the change regarding these topics and are still in a learning position regarding environmental questions. More than 10 voluntary employees - representing all our major sites - have been trained as "carbon ambassadors" with a particular focus to our Product Carbon Footprint methodology.

5.3.2 Equal treatment and opportunities

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> Positive impact on employees' capacity to evolve in the company and be recognised in their diversity with support from proactive policies and trainings in favor of inclusion [MT] 	<ul style="list-style-type: none"> Risk related to high turnover (due to challenging social and financial company context), and lack of employer attractiveness with potential loss in skills and experience, disorganizing teams, not being able to attract the right talents and posing challenges for executing the company strategy and projects [ST-MT] In a fast evolving market and facing important employee turnover, risk related to lack of appropriate resources and skills needed to support the transformation of the company [MT] 	N/A

Equal treatment-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

The diversity, inclusion and talent development function is endorsed at the central function by the Head of Talent Management. The role is to define EUROAPI Group Strategy in diversity and inclusion fields as well as in the talent and organization development, and to ensure the deployment of these approaches within the different sites of the Group. Developing our DEI (Diversity, Equity, Inclusion) policy has for objective to increase the inclusion sentiment of our employees (whatever their origins, religion, gender, sexual orientation...), to demonstrate the Group seriously considers these topics and to contribute to increase the potential number of candidates that would apply to a job offer at EUROAPI.

Policies

Diversity, equity and inclusion (DEI) is one of our strengths and convictions. It is both a source of motivation for our employees and a source of innovation. EUROAPI also commits to improve the overall perception of discrimination, related to topics such as treatment equalities, recognition, salaries, along with maintaining, if not reinforcing its strengths on gender and disability inclusion, especially during recruitment phase.

A non discriminatory recruitment charter was established in 2025 in order to ensure a better understanding of the topic from both HR and managers. EUROAPI believes this topic needs to be addressed right from the beginning, offering opportunities to the best talents from all origins or background to join the Company. The Group gathers employees from about 50 different nationalities across 10 countries.

We define, lead and coordinate initiatives and implement training and awareness-raising actions centrally and in relation with local HR leaders, particularly during the Monthly Global HR team meetings.

All diversity policies are approved, sponsored and monitored by both the Board of Directors and the Executive Committee. They apply across the Group. Within the Human Resources team, the Head of Talent Management coordinates the diversity and inclusion policy with countries, reporting to the Chief People Officer.

Actions

In 2025, DEI actions were maintained through training and awareness-raising actions at central level through various channels including Digital Learning contents and live or digital events offered to employees across the organization. We highlighted our four priorities:

- Fighting unconscious biases;
- Promoting gender diversity;
- Being inclusive regarding all forms of disabilities (duo days in November 2025);
- Embracing multi-generation workforce.

Unconscious bias has been the first step to overcome discrimination, employees are reminded how to fight them on a yearly basis prior to annual performance reviews.

Employees were invited to deepen their knowledge and explore these topics (gender, disabilities, generations & unconscious biases) via digital learning contents, that EUROAPI provides through the iLearn digital platform, highlighting these contents in the platform & via email campaigns.

The HR teams joined forces to set up actions around disability awareness (Duo Days in France) and was extended to all French sites with 17 open opportunities offered to persons with disabilities to discover different roles at our company. Ultimately, 1 person was welcomed at the HQ.

During the French EDEW (European Disability Employment Week), in addition to the DuoDay, some actions were proposed in the context of our approach to becoming a certified "Company committed to supporting its caregiver employees." A dedicated event around the "Tree of the Caregiver" was held on November 21, 2025. A specific webinar targeting all managers in France was also offered to raise awareness on the challenges of "caregiving" as an employee and offering options for managers to support them.

Multigeneration

Valorizing and taking into consideration people of all ages and generations is important to the Group and is valued as a source of performance and productivity, bringing together people with complementary abilities, skills, information and networks. This should lead to better decision-making, productive collaboration and *in fine*, improved overall performance.

At EUROAPI, every employee has its place, regardless of age or experience. We achieve this by aligning key talent management processes across all sites, from recruitment to learning and development and leadership framework.

Gender balance indicators

EUROAPI's recruitment process encourages talented women to apply for positions and take proactive steps to appeal to women, particularly female engineering students, through regular attendance at school and college events.

We encourage recruitment managers and any recruitment agencies we work with to consider diversity in their recruitment practices and to ensure women make up at least 50% of shortlisted candidates.

The Group has set itself the goal of boosting the recruitment and internal promotion of women in order to increase representation at all levels of the Group.

While EUROAPI had already reached by 2024 the objective of more than 30% women in the Extended Leadership Team (ELT) - initially set for 2025 - unforeseen departures of a few women have actually impacted the KPI, now below target for 2025.

A new internal target has been set for 2026 with the aim of supporting the rate of women at managerial roles.

Furthermore, EUROAPI intends to fully align with applicable French gender-diversity regulations, aiming for at least 40% gender-diversity within its Board (since 2022) and 30% gender-diversity within its Executive Committee (by 2026).

Proportion of women	Share of women among employees at Dec 31, 2025		
	2025	2024	2023
Proportion of women in the Group's salaried workforce	28.5%	28.7%	28.8%

No significant change in the proportion of women and men in 2025 vs. 2024. However, a general decrease of the proportion of women at the top management of the organization occurred at all levels of senior position categories, either due to a reorganization in teams or a turnover.

	Gender distribution at top management level				2024
	2025				
	Women	Men	Total	% women	% women
Board of Directors	4	6	10	40.0%	45.0%
Executive Committee	2	5	7	28.6%	33.3%
Extended Leadership Team*	10	26	36	27.8%	34.2%
Senior leadership position**	55	102	157	35.0%	36.8%

* Extended Leadership Team (ELT): Top ~40 Key people in the company, heading functions, areas, sites or with a significant role and impact in the Company.

** Senior Leadership Team (SLT): Members of the Leadership Group - Local heads of functions.

EUROAPI works to reduce the pay gap between male and female employees in equivalent roles. On average the gender pay gap shows that men earn -7.5% of annual gross salary than women. This is

because there is a larger number of men in lower-paid grades, while women are proportionally more represented in higher-paid grades. This is known as the Simpson's paradox.

	2025	2024
Gender pay gap	-7.5%	-7.5%

Equal parental leave

Since January 1, 2022, any employee (man or woman) welcoming a new child has been entitled to 14 weeks of parental leave, provided they are recognized as the child's parent on the basis of local legislation or practice.

Country	Family-related leave											
	2025						2024					
	% of employees entitled to take family-related leave			% of entitled employees that took family-related leave			% of employees entitled to take family-related leave			% of entitled employees that took family-related leave		
	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total	100%	100%	100%	2.23%	2.97%	5.20%	100%	100%	100%	1.63%	2.42%	4.05%
France	100%	100%	100%	0.61%	0.86%	1.47%	100%	100%	100%	0.73%	0.79%	1.52%
Hungary	100%	100%	100%	0.96%	1.09%	2.05%	100%	100%	100%	0.29%	0.79%	1.08%
Germany	100%	100%	100%	0.57%	0.93%	1.50%	100%	100%	100%	0.35%	0.38%	0.73%
UK	100%	100%	100%	/	/	/	100%	100%	100%	0.15%	0.32%	0.47%
Italy	100%	100%	100%	0.10%	0.06%	0.16%	100%	100%	100%	0.09%	0.15%	0.23%
Other	100%	100%	100%	0.00%	0.03%	0.03%	100%	100%	100%	0.03%	0.00%	0.03%

Discrimination Indicators

Complaints and Incidents of discrimination in own workforce

	2025
Total number of incidents	4
Number of complaints filed	13

No existing complaints filed to National Contact points for OECD Multinational Enterprises.


Severe Human rights incidents

	2025
Number of severe human rights incidents	0
Number of cases of non respect of international conventions (if relevant)	0

Fines, penalties and financial compensation for damages in €

	2025
Related to harassment incidents and grievance of mechanism complaints (103 c)	0
Related to severe human rights incidents (1014 b)	0

5.3.3 Attractiveness and retention of talents

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Positive impact on employees' capacity to evolve in the company and be recognised in their diversity with support from proactive policies and trainings in favor of inclusion [MT] 	<ul style="list-style-type: none"> In a fast evolving market and facing important employee turnover, risk related to lack of appropriate resources and skills needed to support the transformation of the company [MT] 	<ul style="list-style-type: none"> Opportunity for attractiveness and retention related to flexible working hours and remote work options [ST-MT]

Attractiveness-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

Policies

Learning and development

At EUROAPI we are committed to supporting our employees in their learning and development. Like most scientific and pharmaceutical companies, our future success relies on hiring, developing and retaining committed, skilled people.

The Group develops our employees' skills through challenging position and development opportunities. Our development policy is based on the 70/20/10 model (70% challenging experiences and assignments, 20% informal learning and exposure, 10% coursework and training) and is employee-led, with support from both the Human Resources department and the line manager.

In the context of a rapid and ambitious transformation, the aim of our learning and development policy is to reflect our strategic priorities, anticipate future skill requirements, address skills gaps and generally support the development of employees and managers through trainings and workshops. It is also designed to adapt in the event of future organizational or operational changes.

Managers are responsible for identifying the needs of their teams, sharing learning opportunities and implementing their learning and development plans with the support of the Group's Human Resources network.

Training offer is overseen both at central and country level, with a significant input from Heads of Department.

Leadership competencies model

As a driver to our retention policy, in order to impact our employees' personal development, limit the risk of turnover and increase the commitment of our employees, talent management is key to remain at our best. Our ambition is to anticipate human capital requirements, strengthen key competencies and develop the leaders of the future while ensuring our employees reach their full potential and employability.

As part of our Group's transformation strategy, EUROAPI developed a management competency framework to promote agile, inspiring and inclusive leadership. It sets out standard competencies and behaviors aiming at embedding a consistent management culture across the organization.

The leadership competency model developed in 2024 is part of the management program, such as the first line leaders program, and is being integrated into our HR processes. It drives the Group to evaluate, recruit and develop people according to that new standard.

The "First Line Leaders assessment & development program" was launched end of 2025 as a pilot in Hungary in order to target the development of first line leaders across our Group. This program is meant to be spread to all our industrial sites.

Well being at work – Working hours

EUROAPI closely follows the working conditions described in the collective agreements. Each country has its own agreement. For example, French employees are working in shifts in the production area. The working hours are also organized to meet the needs of the Group's clients, considering the production capacity of our industrial sites.

In addition, since 2022 the Group has set the Wellness4All program aiming at positively impacting employees through a better work-life balance. The wellness program is managed at site level by the Health and Safety manager and teams in coordination with HR teams.

Actions and Indicators

Learning and development offers

The Group's digital learning platform "iLearn" rolled out in 2023 to all employees is still available. It contains over 10,000 courses on topics from job-specific skills to leadership, management, DEI, but also languages skills (esp. English) to help employees to gain confidence in an international environment (2 specific webinars about languages learning were delivered in April and November 2025). The digital content is regularly updated accordingly the current trend.

Each site offers its own catalogue courses (digital, face-to-face or blended). Through these different approaches EUROAPI aims at providing its workforce, particularly managers, with the skills that are vital to the Group's transformation:

- successfully adopting its values and culture;
- reinforcing the importance of diversity, equity and inclusion;
- developing management and leadership skills;
- developing new skills.

The Group will continue developing its learning and development provision and catalogue of courses aimed at embedding our culture and fueling our transformation.

In 2025, EUROAPI focused on developing operational skills and versatility to support the company's transformation and meet its objectives.

This approach is part of our overall skills development policy and aims to support the growth of our teams. The goal is to enable everyone to adapt to the company's needs and strengthen their ability to take on different roles.

The trainings on financial acumen to ensure common understanding of the Group's financial principles and Customer Centricity Training developed in 2024 was rolled-out to the sales and project management teams in 2025. They included soft skills trainings such as interpersonal & intercultural skills (Customer centricity, Intercultural collaboration Europe-Japan, first line managers) and hard skill training such as financial acumen or tool-oriented training (Finance for non Finance, Power BI...).

In 2025, a volunteer Group Mentoring Program, open to all was launched in March and closed in December 2025. More than 60 pairs of mentee/mentor were formed. They were defined based on Mentees' expectations, mentors' capabilities & skills, ensuring a good functional and cultural mix.

The employees have benefitted from about 9.8 hours of training per employee in 2025. The decrease vs. 2024 is related to 2 major contextual reasons:

- Divestment of Haverhill, so training hours (mostly scheduled for S2) appear as reduced
- Partially missing data collection for training hours : 2 of our industrial sites in 2025 have partially reported the training hours in the Group's Learning Management System (LMS) used to extract the reported indicator about training.

As a consequence, the target of 14h training / employee for 2025 could not be reached. An action plan to improve accuracy and completeness of data collection on training hours will be implemented in 2026.

	Trainings by gender								
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Average number of hours per person trained	9.1	10.0	9.8	8.9	14.1	12.5	10.2	9.4	9.6

N.B: Bianco employees (n=14) are excluded from the report below as they are not yet integrated in our HRIS system and learning management system.

Annual talent review

Each year the Group conducts annual reviews (“Talent Review”) at all levels: sites, functions and Group. Talent reviews are a core feature of talent management.

Aligned with our strategy, it implies to identify skills gaps by anticipating business continuity, robust succession planning, identifying future leaders and build collective and individual action plans.

In 2025 HR and managers were requested to discuss and set individual development plans for employees.

The aim is to create a learning culture and ultimately a learning organization, where all managers commit to the development of their team members through development conversations.

Annual reviews are conducted to assess employees’ performance towards objectives and to set new goals for the coming year, in line with strategic priorities. In 2025, 95% of employees eligible for a short-term variable compensation scheme were evaluated.

Country	Performance and Career Development Reviews			2024*	2023
	2025				
	Women	Men	Total	Total	Total
Total	94%	96%	95%	98%	99%
France	96%	97%	97%	93%	97%
Hungary	92%	97%	96%	100%	100%
Germany	96%	89%	91%	99%	100%
United Kingdom	—%	—%	—%	100%	100%
Italy	100%	100%	100%	100%	100%
Other	100%	93%	95%	95%	100%

N.B: Bianco employees are excluded from this report as they are not significant in size and not included yet in our HRIS.

** 2024 data displayed for France, Germany and Others were not correctly updated in the 2024 published report.- they were all at 100% last year.*

Wellness4All program actions

Events and initiatives are organized and aim at preventing chronic illness and promoting mental health across the organization under Wellness4All, a company scheme that has been rolled out at all operational, administrative and commercial levels.

They are usually communicated through our intranet and employees are free to attend if they wish to.

This scheme promotes:

- physical activity such as small lifestyle changes aimed at increasing activity levels, enjoying the outdoors and socializing with others;
- prevention and actions that can be taken to reduce the likelihood of lifestyle-related diseases, such as lung cancer due to smoking or type-2 diabetes;
- strategies to boost mental health and advice on maintaining a work-life-balance;
- good nutrition through healthy choices, such as incorporating vitamin-rich foods into the diet.

To promote fitness, some sites offer employees access to gyms and sport facilities.

Examples of wellness initiatives offered by our sites in the past year:

- nutrition month in Brindisi (March 2025) / nutrition day in Germany (03/03/25)
- country dance activity proposed in Elbeuf, since April 2025
- sport challenges in Budapest (April and May 2025)
- security on the road prevention (HQ, 12/05)
- resilience workshop about “change” in Haverhill in June 2025
- quality of life and working conditions week, HQ (June 2025)
- running competition “cross inter labos”, Elbeuf (27/06)
- 2 hours given for the back to school day, HQ (September 2025)
- mental health week in Germany (October 2025)
- Table Tennis championship in Budapest with 24 participants (October 2025)
- HSE Advent Calendar in Frankfurt (December 2025)

Events can happen over one day or over several days either over a specified time schedule or on a regular basis such as the country dance activity or over several days, such as the table tennis challenge.

5.3.4 Social dialogue and compensation

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> ◦ Negative impact due to a challenging financial and social company context (stress, perception of lack of recognition), impacting employee engagement, collective performance and retention [ST-MT] ◦ Lack in communicating largely on collective bargaining opportunities (incl. joining unions) & processes, and on agreements reached, can negatively impact employees' working conditions and their ability to exercise their rights [MT] 	<ul style="list-style-type: none"> ◦ Insufficiently constructive social dialogue between the company and employee representatives can negatively impact operational performance and worker's motivation and retention [ST-MT] 	<ul style="list-style-type: none"> ◦ Opportunity for attractiveness and retention by demonstrating wages are in line with our industry sector and supported by collective bargaining and numerous social benefits [ST-MT]

Social dialog-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

Engaging with own workers

As a major international company, and in line with its purpose of "securing the core of the healthcare value chain", the Group has a duty of care towards its employees. Providing them with attractive compensation and a good working environment helps to improve the Group's employer brand. It also helps to attract and retain employees more effectively.

Our last employee survey was conducted in October 2025, based on which, the Group measured the level of employee engagement through a global index of several criteria:

- whether employees would recommend the Group as a good place to work;
- whether respondents have the means to do their jobs effectively;
- respondents' level of energy;
- respondents' sense of personal accomplishment.

Following the communication of the results, an action plan will be defined at Group, functional and site level for implementation, with specific focus on direction & alignment and career & development.

In order to measure employee engagement levels, another engagement survey will be conducted at the end of 2026.

Collective bargaining and social dialogue

The Group aims to uphold local legislation at all times in every country where the Group operates, and to develop the highest labor standards for its employees.

Social dialogue is overseen at country level by local and Human Resources managers working alongside employee representative bodies and trade unions. All our manufacturing sites are within the scope of a European Works Council (EWC), a transnational representative information and consultation body with its own powers and a remit that is separate from, but complementary to that of the national representative bodies.

Ordinary plenary meetings are held twice a year.

The European Works Council is informed and, if necessary, consulted on all cross-border issues that have an impact on the Group employees. The Council met five times in 2025.

The EWC is composed of members from Germany, France, Hungary and Italy. The United Kingdom has not been represented as a permanent guest member since end of June, following Haverhill divestment.

Employees covered by bargaining agreement and representatives in the most important countries*						
Coverage Rate	2025			2024		
	Collective bargaining coverage		Social dialogue	Collective bargaining coverage		Social dialogue
	Employees - EEA c	Employees - Non-EEA	Workplace representation (EEA only)	Employees - EEA	Employees - Non-EEA	Workplace representation (EEA only)
0-19%				/	/	/
20-39%				/	/	/
40-59%				/	/	/
60-79%	Germany			Germany	/	/
80-100%	France and Hungary		France, Hungary and Germany	France and Hungary	/	France, Hungary and Germany

* for countries with > 50 employees and representing > 10% of total employees

% of total employees covered by collective bargaining agreement		
	2025	2024
% of total employees covered by collective bargaining agreements	81%	86%

So far the workforce representatives do not take part in setting targets, tracking performance or even in identifying improvements. In Q4 2025 the French Central Works council had a presentation by the Head of ESG of the 2025 updated materiality analysis, as well as regular updated on ESG-related topics and performances (e.g. safety-related metrics, GHG reduction initiatives,...).

In France, 9 ordinary and extraordinary Central Works Council meetings were held in addition to a number of collective bargaining meetings, which testifies to active social dialogue.

The 2nd semester of 2025 has enabled the signature of 3 agreements concerning collective hardship, the chemical sector guaranteed minimum remuneration and profit-sharing.

In Germany, the works council chairman, managing director and human resources manager meet regularly. The head of human resources has organized monthly meetings with works council representatives, to maintain regular dialogue on relevant processes that apply to all employees covered by collective agreements at the Frankfurt site, such as negotiations on changes at the site, implementation of social measures, adjustments to works agreements, and organizational changes.

The works council usually offers four staff meetings for the workforce (one must be organized per quarter), which are typically attended by around 350 employees.

In Italy, the period under review was marked by discussions with employee representatives, punctuated by several works council meetings, especially about the future divestment of the site.

The company's Board of Directors still held several meetings to maintain good relations with the social partners, despite the difficult economic climate.

Meetings with local authorities also take place to maintain a good social climate with the company and the employee representatives.

Some meetings were attended by national union representatives due to the regional significance of the Brindisi site and the influence exerted by trade unions.

In Hungary, the site manager organized monthly meetings with union representatives to discuss strategy, the company's future, workload, working conditions and topical issues.

In the UK site (Haverhill), divested in June 2025 from EUROAPI, the employees got their working contracts to be maintained by the new owner of the site.

In general, at Group level and on each site, regular meetings are held between the Managing Director, the Human Resources Director and employee representatives.

Compensation and benefits

The overall goal of our compensation policy is to boost employee engagement, reward skills acquisition, incentivize individual and collective performance; and contribute to a better retention of our employees and attraction of talents.

Compensation policy

Our compensation policy is based on principles of competitiveness in local markets, fairness within the organization and differentiating compensation based on performance to attract, motivate and develop the skills of our employees. The consultation of compensation surveys every two years, taking into account the Group's financial resources and the employment market trends in each country, helps to ensure a fair and competitive compensation policy and to determine salary increases. The Group uses the WTW's Global Grading System.

The policy is adapted in every country where the Group operates, in line with local legislation (collective bargaining, application of industry-wide collective agreements on compensation).

In accordance with the Group's policy, the compensation structure may include fixed and variable components. The short-term incentive variable compensation - STI - (for managerial and specialist staff) is based on performance towards personal and company objectives. Each year, the short term incentive plan is updated with new criteria, including ESG criteria (e.g. on safety and climate change in 2025). See section 2.3. of the Universal Registration Document, "Remuneration and benefits".

Individual pay rises are based on a set budget and benchmarked vs. both the market and in-house practices. They also take into account assessments of employees' actual and potential performance as well as the skills they have acquired and demonstrated.

Total payroll and changes in payroll information is available in the consolidated financial statements (personnel expenses) appearing in section 4.6 'Consolidated Financial Statements' of the Universal Registration Document.

In each country where EUROAPI operates plants, employees benefit from the most-favorable (for employees) agreement available, between collective agreement or local or national standards, which ensures to all of them an adequate wage :

- France: minimum defined by chemical industry collective agreements;
- Germany: minimum defined at country level;
- Italy: minimum defined in the National collective agreements;
- Hungary: guaranteed minimum wage defined at country level.

Europe represents 99% at the end of December 2025 of EUROAPI's employees, and the employees in smaller commercial offices based in countries such as Russia, China are only executive positions (commercial mainly, procurement and regulatory), ensuring that our qualified employees are paid an adequate salary according to the standard of living of their own country. In addition, for those overseas countries, EUROAPI relies on external providers, which role is to ensure that local regulation is well applied, in case national agreements exist. Finally the

Group also relies on benchmarks (compensation surveys) to ensure we are providing a salary aligned with the standards of the sector, deemed to be adequate wages, considering the type of positions occupied. Therefore the Group is confident that 100% of the employees are paid an adequate wage.

	2025	2024
Annual total remuneration ratio	18.2	11.3

In 2024, the different successive CEOs did not receive any representative bonus. This year, the same CEO remained in duty over the full year and was attributed a bonus. It explains the higher ratio for 2025. See explanation of the methodology in section 5.1.4 - Methodology.

Our long-term compensation policy is aligned with our three-year strategic objectives. It is based on the attribution of performance shares, the vesting and payment of which are contingent on the Group's share performance and financial performance as well as on the introduction of free share and/or stock option plans, the characteristics of which are determined by the shareholders' meeting and by the Board of Directors of the Company. In this context, yearly performance share plans are implemented for selected senior roles. Further information in section 2.3. "Remuneration and benefits" of the Universal Registration Document.

Employee benefits

Employee benefits are an essential component of the Group's compensation system.

Employee benefit plans can vary from one country to the other, as the Group tailors its employee benefits programs to each country to take into account the different levels of legal and tax regulations.

All compensation and employee benefit policies comply with local regulations and collective agreements. They also include employee savings plans (see "Group savings plans and similar plans" hereafter).

Profit-sharing plans

In France, the Group has set up a profit-sharing agreement to collectively associate eligible employees with the results of the Group. The profit-sharing agreement is calculated on the basis of performance indicators (related to the employees' activities), under the conditions provided for by law or negotiated between employee representatives and management in 2025.


Group and other savings plans

In France, under an agreement dated February 25, 2022, a Group Savings Plan (*plan d'épargne groupe* or PEG) was set up allowing eligible employees to participate, if necessary with the help of the Company or its participating subsidiaries, in the constitution of a collective portfolio of securities benefiting from tax and social advantages attached to this form of collective savings, in return for the temporary unavailability of the amounts invested. This scheme also allows eligible employees to participate in any employee stock ownership opportunities offered by the Company. The Group's foreign subsidiaries may also participate, under the conditions provided for by the Group Savings Plan (PEG).

In France, the Group set up:

- a Time Savings Account;
- a collective retirement savings plan (*plan d'épargne retraite d'entreprise collectif*, or PERCOL), which allows eligible employees to invest, including through payments from the equity-interest agreement and the incentive agreement for their retirement. This scheme offers to eligible employees the option of benefiting from certain tax and other benefits in return for a lock-up period ending when retiring.

5.3.5 Health and safety

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> ◦ Potential negative impact on the health and safety of employees, on-site workers and visitors in case of accidents [ST-MT] 	<ul style="list-style-type: none"> ◦ Failing to provide a high-level safe work environment may trigger an increase of accidents or work-related illnesses, with consequences on people, productivity (e.g. downtime), and additional costs or legal risks, further impacting staff retention and company, reputation [ST-MT-LT] 	N/A

Health & Safety-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

As a chemical company with multiple Seveso-classified sites, the safety of our on-site workers is a priority, therefore 90% of our workforce are covered by our health and safety management system (whether employees, interim workers or subcontractors, focussing on our manufacturing sites, whilst employees working at HQ or commercial offices are not closely tracked within this system, as less exposed to health and safety risks). Our activity and the social context of the company can impact the health and safety of our workers (employees and subcontractors).

Own workforce covered by H&S management system	2025	2024
% of own workforce	90%	87%

Health and safety culture and prevention play a critical role in reducing the incidence of injuries and diseases.

The accident and prevention plan launched end 2024 has contributed to review the organization of the HSE teams to reduce the pressure on the teams, esp at Group Level with a clear separation of responsibilities between H&S and environmental topics.

The Head of H&S is overseen by the Head of Global Manufacturing Service, who directly reports to the Chief Operation Officer (COO).

The Head of H&S role is to implement -an occupational health and safety culture and programs designed to meet or exceed the latest health and safety regulatory requirements. The team works closely with shop-floor staff to monitor their exposure to hazardous substances. A network of 50 full-time, in-house HSE specialists continuously monitor the effectiveness of risk control procedures on the plant premises. H&S expertise and leadership is being reinforced through new recruitments (effective so far in Budapest and on going on the other sites).

Every site holds regulars HSE governance meeting attended by on-site experts (environment, health and safety officers, etc.) to identify improvement action plans and any new regulatory standards to be implemented. In parallel, indicators are monitored at Group level on a monthly basis and the Executive Committee receives a monthly briefing and proposed actions to inform their decision-making in a timely manner. In 2025, each ExCom meeting started with a H&S moment to remind to each ExCom member of the importance of Health and Safety within the organisation.

Policies and audits

EUROAPI's HSE Policy was updated in 2025 to be aligned with the internal changes within the governance.

In 2025, the new governance (CEO) regularly communicated and insisted on the importance of the H&S management in the organization. All ExCom and ELT meetings started with a H&S moment, in order to increase the awareness around H&S management at the top level of the company, and to contribute to improve our H&S performances. A strong focus remain on health and safety topics in order to avoid work-related accident and stoppage.

To encourage positive behavior and good management practices rewards were implemented and sanctions can be decided in case of deviations or managerial shortcomings.

In addition, external stakeholders are auditing our sites, to ensure compliance with health and safety and fire safety standards:

- At least once per year, our main insurance company inspects each of our sites;
- Clients;
- National and local authorities (ex. DREAL in France) regularly inspect our five Seveso-classified facilities.

EUROAPI is compliant with Regulation (EC) 1907/2006 of the European Parliament and of the Council of December 18, 2006 concerning the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH Regulation"). Under REACH any company manufacturing or importing chemicals in excess of 1 MT/Yr are required to register the substances. Regardless of volume, they also have to assess their potential impact on human health and the environment; and implement procedures to minimize risk including limiting exposure to such chemicals.

The Group is a member of the national chemical industry associations in France, Italy and the United Kingdom (until mid 2025). Since 2022 it has signed

the Responsible Care® Global Charter. The members commit to safely manage chemicals throughout their lifecycle, particularly in 6 key areas including continuous improvement with respect to workplace health and safety, public safety, process safety, environmental performance and the security of the company's facilities and products (see the RCGC website).

Two of our sites, Brindisi and Budapest, are ISO 45001-certified, attesting to their health and safety standards.

With the reorganization in the HSE management Team, the final phase of the "Lifesaving Rules" roll out plan started in 2023 was not maintained in 2025. However regular internal audits/inspections are still occurring to assess safety behaviors and the Accident Prevention plan launched end 2024 has enabled to set actions throughout 2025.

Actions

In order to reinforce among all our workers the importance of taking into account health and safety at work, regular events and communication take place around these topics. In particular, a dedicated Safety Day was organized in Spring 2025, when each of our sites conducted different actions to increase awareness on H&S risks.

To achieve significant improvement of our H&S indicators, our HSE experts and management continuously work on workplace accidents prevention and injuries, raising awareness among our own workers of health and safety issues.

Risk-based safety management system

Our approach to health and safety is using a risk-based safety management system to effectively identify and prevent risk. Risk assessments are carried out at site-level and reviewed by local Health and Safety Committees on a regular basis as well as in response to operational changes.

The approach involves a number of steps:

- identifying workplace hazards stemming from jobs, tasks and working conditions;
- reviewing workplace prevention practices and regulations;
- identifying residual risk; and
- implementing risk control measures factoring in all scenarios, processes and activities.

To better target the types of actions to be implemented, potential events are classified based on international standards according to their severity. Using this classification, potentially serious events (PSE) and potential serious incident (PSI) are targeted as a priority, and human and organizational factors are subjects into the in-depth analysis. Since 2024 the HSE event communication process was revised to ensure that all site alerts are reported within 48 hours after the event. This in-depth investigation is then shared to enable the other sites to review their own working practices and take preventive actions, as part of continuous improvement process.

The risk minimization methods deployed include minimizing exposure to chemicals, radiation and biological agents, as well as physical and ergonomic constraints.

Occupational hygiene programs are also run by the HSE departments in order to maintain good knowledge of all potential exposure to hazardous agents for employees' health.

Health and safety scenarios are included in the Business Continuity Plans and crisis management framework to enable operations to promptly return to business as usual in an event of business disruption.

Increase safety awareness

Training aims to promote the HSE safety culture among all employees, together with the Human Resources department and managers. EUROAPI seeks to raise safety awareness and responsibility for every employee, therefore training programs on prevention and protection are organized on a regular basis.

Mandatory legal training is routinely provided to all where/when required, and refresher training is provided in line with the legal framework. A total of 30 modules are available online.

Since 2022, managers at all levels of the organization are responsible for promoting a safety culture through both statutory and non-statutory measures. To encourage the inclusion of safety topics in routine exchanges with managers, the MSV (Managerial Safety Visits) program, consisting in "shop-floor" visits,

has become mandatory for most managers, including ExCom members, visiting the sites. The number of required MSV per trained manager has increased to 12 in 2025 (vs 8 the previous year).

Each new employee receives an initial health and safety training related to their job profile so that they can perform their work in strict compliance with the rules.

Regular awareness initiatives are conducted throughout the year. This year at least one full day (between March and April 2025) for safety awareness were dedicated on each site. It consisted in different animations, information and quiz around :

- safety to prevent from falls and slips);
- information about incidents, safety procedure;
- simulation training in case of breaking containment;
- use of mobile electric and manual operation work platforms;
- personal protective equipment;
- travel/traffic risks;
- addictions.

Each site, including HQ, uses a weak signal tool allowing employees to report early warnings of potential dangers related to safety, technical installations, or the work environment. These signals may be about material, human, or environmental nature and are monitored organization-wide, and improvements are planned to maintain report quality.

Those signals are tracked globally and actions are planned to ensure overall improvement of our reporting quality and H&S management.

Healthcare follow-up

Medical surveillance is available to all employees especially on the manufacturing site and HQ. The personnel is monitored under medical surveillance programs, based on the results of occupational risk assessments related to their duties. Designated clinicians or physicians also evaluate occupational injuries or illnesses.

Indicators

Despite EUROAPI's effort to limit accidents among its workers, the rate of accidents remained stable in 2025: above our LTI targets of 1.5 and TRI target of 2.5. Overall, these accidents could be qualified as minor (with a significant number being slip-trip-fall) but still resulted in conditions where the employee was unable to return to physical activity.

To address this situation, EUROAPI will set up an action plan to reinforce root cause analysis and ensure to set up the right preventive measures on site.

Due to the decrease in worked hours, even if the total number of days lost decreased in 2025, the final severity rate is higher than in 2024. The specific increase of the LTI and TRI rate among temporary workers is related to 2 accidents, including one slippery incident and one manipulation incident.

Per 1,000,000 hours worked		Recordable work-related accidents			
		2025	2024	2023	Change vs. 2024 (%)
Lost Time Injury frequency rate (LTI)	Total workforce	3.1	3.1	2.1	—%
	Employees	3.3	2.9	1.7	14%
	Temporary workers (non-employees)	9.7	0.0	3.0	-100%
	Contractors	1.5	4.3	3.3	-65%
Number of recordable LTI	Total workforce	19.0	22.0	16.0	-14%
	Employees+non employees)	17.0	15.0		
Recordable work-related accident frequency rate (TRI)	Total workforce	4.4	4.6	2.8	-4%
	Employees	4.7	4.1	2.4	15%
	Temporary workers (non-employees)	14.6	8.9	3.0	64%
	Contractors	2.2	5.5	3.9	-60%
Number of recordable TRI	Total workforce	27.0	32.0	21.0	-16%
	Employees	21.0	21.0	/	—%
	Temporary workers (non-employees)	3.0	2.0	/	50%
	Contractors	3.0	9.0	/	-67%

	Number of fatalities as a result of work-related injuries and work-related ill health		
	2025	2024	2023
Total workforce	0	0	0
Employees	0	0	0
Temporary workers (non-employees)	0	0	0
Contractors	0	0	0

Work-related ill health and days lost of work among employees		2025	2024
Number of cases of recordable work related ill health (employees)		0	0
Number of days lost to work related injuries and fatalities (from work-related accidents, work-related ill health and fatalities from ill health) related to employees.		317	374

Per 1,000 000 hours worked		Accident severity rate* (V)			
		2025	2024	2023	Change vs. 2024 (%)
Total workforce		81.2	65.7	39.9	+23.6%
Employees		70.4	72.4	42.3	-2.8%
Temporary workers (non-employees)		160.6	0.0	116.1	+100%
Contractors		105.0	53.5	18.7	+96.3%

* Number of lost days for the reference period x 1,000,000/ number hours worked for the reference period.

Targets

EUROAPI's ESG Committee has adopted a renewed ambition in terms of H&S targets, ambitioning to reach by 2028 an LTI of 1.5 and a TRI of 2.5, figures among the best performing players in our industry; milestones

for 2026 are an LTI of 2.3 and a TRI of 3.4; Additional KPIs and targets are defined and monitored internally to have a comprehensive approach to H&S, including leading indicators to prevent accidents.

5.3.6 Workforce in the value chain

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> ◦ Positive impact <ul style="list-style-type: none"> ◦ by increasing ESG topics integration in the supply chain to impact positively the whole eco-system ◦ by developing fair and ethical business locally and abroad [ST-MT] 	<ul style="list-style-type: none"> ◦ Commercial, reputation and investor risk if EUROAPI fails to address properly working conditions (in particular health & safety) with its direct suppliers, in particular operating in countries or industries less mature on these issues (non-material risk) [ST-MT] 	N/A

Above-listed IROs are concentrated on the upstream value chain. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT).

Since its creation the number of EUROAPI's suppliers have been divided by more than 2 from 10,000 to 5000, a volume more adapted to the company size and which contributes to reduce the risk associated to human rights.

Engaging with value chain workers

Taking into account our workers in the value chain (especially manual workers) has for objective to ensure that our products are manufactured in an ethical manner, in addition to considering our environmental impact. Not only are our clients demanding about how we are considering our value chain, but they also challenge us on this topic and encourage us to continuously improve the way we are working with our suppliers.

EUROAPI's manufacturing activities are only Europe based and 71% of our raw material procurement expenses were to suppliers based in Europe in 2025 (vs. 79% in 2024), where regulations are already important, and with low risks, in particular in the pharmaceutical chemical sector, subjects to stronger controls.

The decrease vs. 2024 is due to EUROAPI's commitment to reduce its dependency risk on product sourcing (ex. mono-sourcing) and to maintain a responsible sourcing standard across all regions, optimizing cost structures, without compromising ESG commitments. This evolution is intentional, controlled, and supported by strengthened supplier-risk and sustainability assessments.

All new suppliers especially from Asia are screened through the Ecovadis screening tool, to ensure that labour risks is controlled among our suppliers.

The ethic and compliance team receives, on a daily basis, alerts (through the screening tool operated by Dow Jones via One Trust) on events about our suppliers but also our clients, regarding human rights violations, labor law regulations infringement, bribery situations, sanctions. It is completed by Ecovadis's alerts received through "360° watch findings" by the Responsible procurement team. No incident was identified in 2025.

Policy

As mentioned in the Governance section (chap.5.4.1 "Corporate Ethics and Anti-corruption"), EUROAPI expects its suppliers to abide by its supplier code of conduct (section 5.4.3 "Relationship with suppliers"), including on the aspects of human rights that EUROAPI expects them to respect, esp. in regards to child labor, forced or compulsory labor, as described in our human rights policy (section 5.4.2). Even though our human rights policy and channels for raising concerns are publicly available on our website and can be used by all external stakeholders including the workers in our value chain, many of them may not be aware of that. In any case they may use that channel to highlight a case and EUROAPI considers they can benefit from the same protection rights than their own employees and should make sure that the identity of the workers in the value chain remain anonymous from the general public/employers.

The responsible procurement team continuously improves the process related to suppliers in order to better identify and assess the Group impacts on its value chain workers (either social or environmental). It can also rely on studies published by PSCI to identify the most critical topics per region.

The supplier EcoVadis tool enables to review 21 criteria (governance, environment, ethics and labor and social rights) and get an understanding of the risks associated to the suppliers, via the analysis of materiality assessments, intensity factors and risks observed. A focus can specifically be done on labor conditions and human rights for our value chain workers.

All these measures contribute to positively impact the working conditions of the workers in our value chain.

To date about 90% of our suppliers (> 4,500) have been evaluated in terms of ESG Risks, through the Ecovadis tool. It has helped the Group to develop its responsible procurement roadmap, with the intention to prioritize its actions based on the risk level linked to its suppliers.

Actions and targets

The current assessment of our suppliers through the Ecovadis Supplier Database has enabled to identify 38 “high risk” supplier (and no “very high risk” supplier). Actions were undertaken on those suppliers to help them in setting a remediation plan, which has contributed to reduce by more than 60% the number of suppliers that are classified as “high risk”.

The responsible purchasing roadmap validated end of 2024 by the ESG Committee still contributes to reinforce EUROAPI's engagement within its value chain especially on the environmental and social pillars.

EUROAPI's membership to PSCI (Pharmaceutical Supply Chain Initiative) since 2025, enables to have access to ESG audit information for some of its suppliers and enabling to pool sustainable activities and audits on their supply chain. It helps to better control its suppliers and risks of supply disruption from its own suppliers and potentially gaining higher trust from its own clients and investors.

In 2025 all the procurement team (20 employees), were trained on sustainability topics, on how to better use the EvoVadis tool and better evaluate the potential new suppliers, before deciding to contract with them.

Finally EUROAPI is planning to work more closely with its external stakeholders and to propose to a selected number of suppliers, trainings about ESG practices (esp about environment and labor and social practices). 4 suppliers were trained via the Ecovadis Academy tool in 2025.

Since 2025, the Group has set the annual target (as required by the CSRD) to have 100% of its new suppliers (from direct and indirect purchases.) to sign EUROAPI's supplier code of conduct. By end of 2025, 97% of them had signed the CoC (376/383).

In 2026, the purchasing team and/or the quality audit team are planning local ESG reviews of some suppliers in China and India as part of their supplier audits and visits.

5.3.7 Product quality for consumers

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Positive impact on global health improvement, as EUROAPI contributes to access to safe and qualitative API and medicines. [ST-MT-LT] 	<ul style="list-style-type: none"> Multiple risks in case of non-respect of manufacturing standards, ranging from commercial and reputational damage to eventual shortage of API supply (with potential patient consequences) if operations are stopped, generating also a financial impact for the company [ST-MT] 	N/A

Quality to consumers IROs are concentrated on downstream value chain and on own operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

EUROAPI, as an API manufacturers is committed to supply high quality standard APIs, to meet the population health needs, especially patients to be cured or relieved. Our activity contributes to improve their quality of life.

To ensure the safety of our APIs, EUROAPI is following all the current Good Manufacturing Practices (GMP) required for API manufacturing and demanding Quality Assurance policies, as described later in this chapter.

In case of pharmacovigilance alert potentially linked to an API, the pharmaceutical company would contact EUROAPI for further information and investigation. No case has come up to EUROAPI in the past year.

Regarding the possible impact linked to our opioid-based activity, EUROAPI does not market narcotic opioid-based analgesics products in the USA, accordingly with the local legislation, that restricts the access to this market. However, it markets the antagonist API in case of opioids overdose by a consumer.

In case a patient needs to raise a concern with products manufactured with one of our API, it will be managed through the pharmacovigilance process or through the final product manufacturer consumer assistance, before being eventually raised to us.

Policies

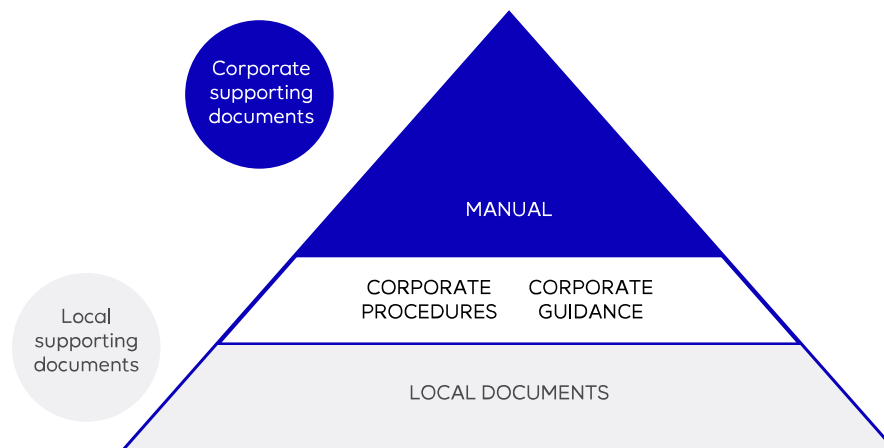
As an API manufacturer for the pharmaceutical industry, we are subject to stringent regulations designed to protect patient and employee health. With the aim of fully complying with these regulations, and to absolutely minimize risks related to quality issues

and reputation, EUROAPI has formalized its own quality policy (available on our website) and operates in accordance with the applicable laws and regulation requirements requested by international manufacturing standards on quality assurance processes including:

- GMP and GDP and other international standards;
- FDA, MHRA, EMA, EDQM and other national guidelines;
- Guidelines published by the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) which set out standards for pharmaceutical industry associations and authorities in the United States (FDA and PhRMA), Europe (EC and EFPIA), Japan (MHLW/PMDA and JPMA), Switzerland, China, Brazil and Mexico;
- WHO Guidelines.

The Group has also defined its own policies, though its procedures in order to maintain good practice implementation and to ensure that quality standards are applied consistently across the organization, and by every person involved in the process. The documentation is aligned with regulations and Good Practice Guidelines (GxP) applicable to manufacturing processes. The procedures are categorized according to the relevant quality process and incorporate GxP regulated activities as well as other health regulations.

As part of the continuous improvement and document simplification, the revision of the Quality Management System initiated in Q4 2024, was finalized at 90% by end 2025 and shall be fully completed in 2026.



The new process ensures that each concerned stakeholder properly reads the corporate procedure. The process enables to establish, review, approve and distribute internal corporate procedures as well as any supporting documents, detailed in the “Document Lifecycle Management” Procedure. This new process is aimed to be displayed as well at site levels for harmonization of the processes.

Specific processes to ensure compliance with national regulations in respect of pharmacopoeia, the standards governing products intended for medicinal human or veterinary usage. As part of this process the European, US and Chinese Pharmacopoeial processes were updated in 2025.

At the top of the pyramid, the Group’s quality policy represents the cornerstone of our commitment to regulatory compliance and our clients. This policy sets out our aims and direction in terms of quality assurance. Our quality policy is overseen by the Chief Quality Officer, reporting since 2025 to the Chief Operating Officer. It is communicated to employees across the organization.

Quality governance

To ensure up-to-date quality corporate documentation and regulatory compliance, Good Manufacturing Practices (GMP) regulations, pharmacopoeia, and other regulatory matters are closely monitored both centrally and locally. Reporting to the Chief Quality Officer, the Heads of Quality assist local quality assurance managers and sales teams across the network in communicating and delivering the Group’s quality assurance process and oversee its implementation. An estimated 12% to 15% of our workforce are employed in quality assurance depending on the sites.

When a reactive risk occurs in the management process, it is documented and managed through Quality Alerts and regular meetings are planned under the leadership of corporate quality: they can be set at very short and regular intervals such as weekly meetings up to bi-annually meetings (depending on the situation). These meetings usually include the Corporate Quality Operation Head, the site quality manager, and key stakeholders at site level. At least once a year the CEO gets a summary of the quality alerts and the milestones associated with the risk management of the event.

Regular inspections and audits

Regular inspections of the Group’s sites are conducted by both internal and external auditors, including government health inspection agencies, clients and suppliers. 3 of our 5 sites were audited this year by the EMA, no critical findings were highlighted, more details on the table published about audited sites at the end of this section.

Outcomes of the audits generally fall under two main categories:

- critical observations that require immediate action and immediate CAPAs (Corrective And Preventive Actions). These are observations representing:
 - 1) A situation of serious violation of the applicable legislation, guidelines or quality documents;
 - 2) A situation that may make the product unfit for use or likely to present a risk for patient health, a missing quality system, an occurrence of fraud e.g. falsification of a product or of a piece of information;
- other, including major or minor observations requiring the implementation of corrective actions within a specific time-frame.

Actions

Avoiding a sanitary issue

As a reminder EUROAPI has deployed since 2022 a state-of-the-art program for its major APIs to proactively assess the risk of mutagenic impurities among its products, in order to define appropriate action plan to ensure patient safety. The major actions set up in 2025 were about continuous improvement about nitrosamine management and mutagenic impurities:

- for rifampicin API the Group pursue its work on the development of a low nitrosamine rifampicin API. The timeline for this remediation is being shared with the Health Authorities;
- for metamizole, presenting a potential low mutagenic impurity and for which additional toxicological studies are being performed by the Marketing Authorization Holders, to further assess the mutagenicity / carcinogenicity of this impurity.

In addition EUROAPI is closely checking potential updates in the standards or national laws, such as:

- the on-going ICH revision of the Q3c Guideline about residual solvents, that could lead to further restriction of specifications for dichloromethane and dimethylformamide. This could impact our production syntheses
- Health Authorities, that may define restrictions on regenerated solvents

Improving our quality management system to ensure delivery of safe APIs

The Group is continuously working on improving its quality management system (QMS). In 2025, the Group successfully finalized the implementation of its new Quartz system, in replacement of Phenix Quality Management System developed by Sanofi at the time, but no longer adapted to EUROAPI's needs to support essential quality processes such as deviations, change controls, CAPAs, customers complaints, third parties and audits. To ensure no loss of information Phenix system will remain available for consultation only, it is thus still accessible in a "read only" mode until end of 2028 at least with possible extension. Quartz is a fully digitalized system, with a user-friendly interface, facilitating tracking and reporting.







In addition, the Group has deployed an Electronic Batch Record application (eBR) to digitalize the Batch Records used in production, which will improve data integrity, enable a review by exception and enhance data intelligence. The full roll out of this project is expected within the next 2 years.

In addition, the Group keeps paying attention to the sourcing of its raw materials, through the follow-up of its suppliers' location and privileging local based suppliers when possible, and decreasing any risk related to non-EU supply.

Indicators

The quality related objective for EUROAPI is to be subject to zero critical comment during authority inspections or API quality-related concerns raised by one of our clients with an incident on a patient. So far since its creation, EUROAPI has managed to deliver on that goal through the years. An update of the EMA inspection and client audits in 2025 is provided below, with no critical findings. Since 2019, Mutual Recognition Agreement applies between FDA and local European Health Authority. All our sites have Japan FMA accreditation.

EUROAPI products were not used in any of the products recalled from the market by the authorities in 2025.

	Last EMA ⁽¹⁾ inspection		Client audits
	Date	# of critical findings	# of audits 2025
 Vertolaye	2025	0	13
 Saint-Aubin-lès-Elbeuf	2024	0	8
 Frankfurt	2025	0	10
 Budapest	2025	0	15
 Brindisi	2024	0	7
 Haverhill *	2022 ⁽²⁾	0	2

(1) EMA inspections are performed by local agencies (ANSM, AIFA, HLI GP, NNGYK & NEBIH)

(2) MHRA for the United Kingdom. For the first semester 2025 (divested end of June 2025)

5.4 CORPORATE GOVERNANCE

The Ethics and Compliance Department's core mission is to embed integrity in our corporate culture at every level of the organization.

Therefore, the Ethics and Compliance team partners with the functional teams and employees to drive progress towards our business objectives while ensuring compliance with laws, regulations and industry codes of practice, as well as with the Group's ethical standards, values and policies. The Ethics and Compliance department is led by the General Counsel and Chief Compliance Officer, overseen by the CFO and supported by the Head of Ethics, Compliance and Data Privacy.


The Ethic Committee gathers representatives of the Executive Committee, Finance, Audit, Risk, Legal functions and joined on an ad-hoc basis by other team members, depending on the matter to be discussed, is aimed at ensuring that the Group Ethics and Compliance program meets the applicable standards and enables a proper and timely reporting of all compliance matters to the senior management. The Ethics and Compliance Committee is entitled to manage all types of matters whether they come from internal (employees) or from external (clients,

suppliers or any other external stakeholder), since they have open access to our whistleblowing system. Matters highlighted can be related to our processes, tools, procedures or ethical standards.

The Ethics and Compliance department leads a global network of around 40 coordinators – “Compliance Champions” – who support all functions including corporate teams, commercial offices and manufacturing facilities. These coordinators are represented across all the required departments within the Group, in order to ensure that compliance standards are well respected across the organization, especially in the most exposed departments. The team benefits from dedicated ad-hoc training sessions (and meetings during on-site visits).

Beside this Ethics and Compliance team stands the Data Protection Officer (see section 5.4.5 Cybersecurity) with local coordinators, who can coordinate questions and complaints concerning the processing of personal data by the Group. They may be assisted, as necessary, by the Legal department, the IT department (cybersecurity) or any other relevant department within the Group, in the evaluation and management of any incidents concerning personal data.

5.4.1 Corporate ethics and Anti-corruption

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> ◦ Strong Corporate culture positively impacts (ST-MT): <ul style="list-style-type: none"> ◦ Business performance on financial, operational, innovation and sustainability perspectives; ◦ Company attractiveness; ◦ Employee wellbeing and sense of belonging. ◦ Positive Impact as EUROAPI actively promotes anti-corruption and anti-bribery practices among its stakeholders (internally and externally) and aligned with Sapin II law requirements (ST-MT). 	<ul style="list-style-type: none"> ◦ Reputational, legal and commercial risk should EUROAPI fail to demonstrate high-level compliance in terms of business ethics (trade controls, fair business practices, open competition, etc.) (ST-MT) ◦ Despite a robust framework and governance on fighting corruption and bribery, the risk cannot be excluded as EUROAPI operates with a large number of suppliers and partners, including in at-risk regions. (ST-MT) 	<ul style="list-style-type: none"> ◦ Opportunity to develop a strong corporate culture to yield positive outcomes (MT-LT): <ul style="list-style-type: none"> ◦ Executing the strategic plan effectively and delivering performance (financial, operational, sustainability); ◦ Enhancing employee engagement; ◦ Increasing attractiveness and employer branding; ◦ Retaining current talents; ◦ Building an organization for long term performance and preventing unethical behaviors and their consequences.

Corporate Ethics & Anti-corruption-related IROs are concentrated on own-operations though bribery risk might involve upstream value chain and downstream value chain partners. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

The Group is committed to upholding high ethical standards and behaving with integrity in our business dealings. The success of the Ethics and Compliance program is facilitated by a cross functional organization gathering the HR department, the Quality department, the HSE department, the Internal Audit department, the Procurement department and the IT Department.

Within our corporate culture, personal Data Protection is a key part of our Ethics and Compliance program.

A Data Protection Team (made of members belonging to other departments), whose role is to support employees and functional teams in understanding and applying corporate data protection policies to ensure compliance with all data protection regulations applicable to the Group. The team is overseen by the Data Protection Officer who is responsible for the compliance and the data protection program. He also oversees a global network of local coordinators who support local teams in the understanding and application of data protection laws and regulations applicable in their given jurisdiction.

The Data Protection Officer and local coordinators are responsible for handling questions and complaints concerning the processing of personal data by the Group. The Data Protection Team is assisted, as necessary, by the IT Department or any other relevant department within the Group, in the evaluation and management of any incidents concerning personal data.

Code of Ethics Policy

- 1) The Group's Code of Ethics outlines the fundamental rules of conduct and compliance with its values and principles, serving as a key reference for taking right decisions, fostering trustworthy relationships, and promoting sustainable growth. This Code is mandatory for all employees of the Group, contractors, suppliers, and anyone representing the Group in business activities.

As part of the onboarding process, each new employee confirms receipt of the Code of Ethics. In 2025, the Code was updated to better reflect changes within the Group and to provide clearer guidance on ethical expectations and recommended practices. The revision of the Code involved a thorough review by important stakeholders, including the Ethics Committee, and was formally approved according to the Group's internal quality protocols for authorship, review, and approval. Beyond the Code of Ethics, EUROAPI has implemented additional policies and procedures addressing various aspects of business ethics, such as anti-bribery measures, managing conflicts of interest, the handling of gifts and invitations, donations, responsible lobbying efforts, the systems for whistleblower alerts and the supplier code of conduct (with the purchasing team). As part of the Code of Ethics, the Global Data Privacy is key.

- 2) The Global Data Privacy Policy sets out standards in place for the processing of personal data in accordance with applicable data protection laws, notably the European General Data Protection Regulation (GDPR). As some of the Company's subsidiaries are located in countries outside Europe and are subject to different privacy and data protection rules, the Global Data Privacy Policy may be supplemented as appropriate to comply with applicable laws and regulations. The policy covers all Personal Data, all Data Subjects (regardless of their citizenship, residence or location). It applies to all entities or affiliates of the EUROAPI Group when the legislation requires it, and, all of their employees and is part of the code of Ethics. The policy is approved by the Company's General Counsel.

Concerning the protection of third-party data, the Privacy and Cookies Policies on the Company's website are updated to offer the Group's clients and any visitors greater choice and security in full compliance with applicable standards. Moreover, any of the personal data of our commercial partners is collected and processed in compliance with the applicable standards, in full transparency in order to build a sustainable trust.

These policies and standards are reviewed at least every three years, updated and supplemented if necessary, on a context, major events and need basis, in order to ensure they reflect applicable laws and regulations, as well as with the risks associated with the Group's activities.

Spreading our ethics and anti-corruption culture

EUROAPI has developed and implemented a comprehensive Ethics and Compliance program in line with the Sapin II law requirement. It includes procedures and policies (notably Code of Ethics, anti-bribery, gifts), the implementation of different alert channels (email address, phone line, external secured platform) allowing internal and all external stakeholders (clients, suppliers, communities, value chain workers) to raise a concern when necessary. It also includes the design of processes to ensure that our business partners are in line with the applicable ethics and compliance training.

Our standards include specific procedures to fight against corruption and bribery (fighting bribery, anti-bribery due diligence and restricted party screening). E-learning are dedicated to anti-bribery, in line with the United Nations Convention against Corruption.

Finally, and to help our teams to properly understand the rules and expectations of the Group in terms of Ethics and Compliance, we have built a training program covering different topics (ethics, alert management, bribery, conflict of interests, gifts and invitations).

Trainings and dedicated communications are sent to all employees when they join the company, for a proper understanding and application of the rules defined. All the training courses include a questionnaire validating the employee properly understood the notions developed in the training module. Then every year all employees receive compulsory trainings (required for full annual objectives completion) on targeted topics. In 2025 the focus was on Ethics and Compliance trainings.

Furthermore, to better engage and acculturate the employees, the Ethics and Compliance officer also delivers in person awareness sessions on prioritized topics (speak-up, bribery) to targeted populations, such as the population potentially most at risk of exposure to bribery.

Over 9/10 employees have done the ethics and alert management training, out of which 97% of the functions at risks.

To ensure that all applicable standards and rules are easily accessible, a dedicated intranet site is available and on which employees can find relevant corporate resources to familiarize themselves with ethics, compliance and data privacy rules that apply to the Group.

Every year, communication events are held around specific awareness days, enabling to remind employees of the importance of particular topics, such as:

- Privacy Day (January 28);
- Global Anti-corruption day (December 9).

Our anti-bribery and anti-corruption processes rely on three key measures:

- 1) screening and due diligence procedures to identify potential corruption risks;
- 2) multiple reporting channels (see 'Alert Management') enabling internal and external stakeholders to report suspected bribery; and
- 3) accounting controls designed to monitor high-risk transactions that could conceal corrupt practices.

Following the 2024 bribery risk mapping, the action plan deployed was pursued in 2025 :

- Finalization of the code of Ethics revision
- Specific training to targeted employees (esp. commercial and purchasing) about third party evaluation (either clients or suppliers).
- The initiation of the control of the relevance of third-party agent commissions

Due diligence process

To adhere to relevant regulations and protect the integrity of its transactions, the Group has established a procedure for evaluating its direct commercial partners. This process engages departments that directly interact with clients, suppliers, banks, and insurers, who must follow a formal due diligence protocol. This includes using a screening tool to assess all first-tier partners for any negative events that could potentially jeopardize the intended transactions, such as sanctions against a client or a supplier convicted for human rights abuses. For business dealings in high-risk countries, the screening process is supplemented by an anti-bribery questionnaire, which commercial partners complete to provide further details on topics like ownership structure, connections to government officials, and involvement of third parties.

The due diligence steps are outlined in a globally published procedure titled “Restricted Party Screening,” that is accessible to employees. Targeted training sessions, led by the Head of Ethics & Compliance, have been provided to specific groups, particularly those in Sales and Procurement. Governance of the process is maintained through an Arbitration Committee, which includes permanent members from the Executive Committee, ESG, and Compliance, responsible for making decisions on escalated cases. If the screening identifies concerns, enhanced due diligence may be performed, and corrective actions may be required from the relevant third party.

Following our performance

To reinforce the effectiveness of the Group's policies and standards among the employees; and to ensure their understanding and proper enforcement; the Ethics and Compliance department implemented in 2025 a new approach, in order to better adapt to the employees' needs and exposure, still with the final objective to avoid any Ethics and Compliance issues, and to increase the awareness for the most strategic and exposed functions.

The Group's employees are required to complete mandatory training sessions that address fundamental Ethics and Compliance notions. This training program covers 5 e-learning modules: ethics, alert management, bribery, conflict of interests, gifts and invitations:

- All new joiners are expected to follow these 5 modules within their first year in the company;
- All employees have to proceed every year with the “essential” training modules: ethics and alert management;
- Additionally, employees in at-risk functions have to undergo the specific modules on bribery, conflict of interest and gifts & invitations every other year.

The Group monitors the completion of the training program for each specific population of employees (as detailed here above), targeting the ambitious objective of 100% training completion for every population, with the objective to reach the highest level of awareness possible across the whole organization in order to build a strong culture and maintaining a high level of compliance.

The indicator lost 2 points in percentage vs. 2024 with 94% of employees trained to Ethics and Compliance training, likely related to the general turnover.

Ethics & Corruption/bribery training programs

	2025	2024	2023
% of employees in functions at risk having done the Code of Ethics and Alert Management trainings (%)	97%	/	/
% of employees in functions at risk having done the anti-bribery/anti-corruption training program	/	97%	/
Employees trained on Code of Ethics and Alert Management (%)	94%	96%	95%
Employees trained on Anti-Corruption (%)	/	98%	95%

The functions the most at risk identified at EUROAPI are: Executive Committee and their direct reports each Site Leadership Team, Sales department, Procurement, key employees from the Maintenance department and employees with Power of Attorney of 5,000 € at minimum.

Thanks to the policies and Ethic and Compliance program, the Group has so far been preserved from incidents related to corruption and bribery. No convictions and fines are to be declared for the past year.

Incidents for violation of anti-corruption and anti-bribery laws	2025	2024
Nb of convictions related to corruption/bribery	0	0
Amount of fines €	0	0

5.4.2 Human rights policy

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> Actual positive impact <ul style="list-style-type: none"> by increasing ESG topics integration in the supply chain to impact positively the whole eco-system by developing fair and ethical business locally and abroad [ST-MT] 	<ul style="list-style-type: none"> Commercial, reputation and investor risk if EUROAPI fails to address human rights risks with its direct suppliers, notably those operating in countries less mature on these issues. [ST-MT] 	N/A

Human rights -related IROs are concentrated on own-operations, the upstream and downstream value chain. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

Since its creation, the Group has committed to the principles of the United Nations Global Compact and other international standards concerning human rights for all its employees and stakeholders (up to the consumers). With employees, suppliers and subcontractors on several continents, the Group understands and assumes its responsibility to conduct its business ethically (see section 5.4.1 “Ethic and anti-corruption”) and uphold human rights for all workers across its value chain, including those employed by third parties (such as subcontractors and suppliers, as mentioned in section 5.4.3 “Relationship with suppliers”) and within its own operations and supply chain.

Policies

EUROAPI is committed to following international standards:

- UN Guiding Principles on Business and Human Rights;
- UN Global Compact;
- Children’s Rights and Business Principles;
- Universal Declaration of Human Rights;
- OECD Guidelines for Multinational Enterprises;
- ILO Declaration on Fundamental Principles and Rights at Work.

EUROAPI's human rights commitments are detailed in our Code of Ethics and Supplier Code of Conduct, available on our website and therefore available to all at any time.

These policies set out the human rights responsibilities for all internal and external stakeholders and partners. More specifically, EUROAPI expects its suppliers to meet the basic standards set out in EUROAPI's Supplier Code of Conduct (as described in the section 5.3.6 "Workers in the value chain"), by:

- ensuring human rights and fair labor practices;
- protecting workers' health and safety;
- protecting the population from environmental pollution;
- upholding ethical standards by fighting corruption, fraud and bribery;
- respecting privacy and data protection;
- not obstructing the freedom of association;
- recognizing the right to collective bargaining;
- eliminating all forms of forced or compulsory labor;
- effective abolition of child labor;
- eradicating workplace discrimination.

To guarantee respect for human rights throughout its operations, EUROAPI has implemented a systematic approach comprising:

- general Group policies and dedicated policies;
- due diligence procedures (enabling to identify suppliers most at-risk);
- grievance mechanisms;
- monitoring of policy implementation; and
- education and training.

Our Human Rights policy is planned to be updated in 2026.


Governance

At EUROAPI, the human rights questions are lead and supported at the top management, with the main contribution of the legal department and the support of several key functions: Human Resources; Procurement; H&S team and ESG departments.

Indicators

The Human rights indicators related to own employees are communicated in the section 5.3.2 Equal treatment and opportunities. So far since its creation EUROAPI has not faced any Human Rights alerts.

5.4.3 Relationship with suppliers

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> ◦ Actual positive impact by increasing ESG topics integration in our value chain [ST-MT] 	<ul style="list-style-type: none"> ◦ Operational and financial risk originating from ESG incidents impacting our resource inflows, potentially impacting our API production schedule; ◦ Reputational risk related to eventual non-ethical situations or environmental issues in our upstream value chain [ST-MT] 	N/A

Above-listed IROs are concentrated on own-operations and downstream value chain. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

Governance

Procurement practices are a key factor in supply chain security and to improve our environmental impact. Supplier selection and cooperation are vital to remain a partner of choice within the pharmaceutical value chain and achieve future success as a company.

The Procurement department is overseen by the Chief Procurement Officer (CPO), proposing and implementing EUROAPI's Responsible Procurement Roadmap .The team works both out of the head office and at local sites;

and is responsible for performing due diligence checks and ensuring that new suppliers undergo a series of checks, including having signed all documents requested for the qualification process. EUROAPI's Supplier Code of Conduct is one of these key documents, requested to be signed by all new suppliers.

In 2025 the supplier code of conduct was revised and updated with topics related to artificial intelligence, cybersecurity, easy access to and protection for whistle blowing.

Given our large portfolio of APIs, we rely on a wide range of suppliers. To ensure operational continuity, we source raw materials, products and services from some +/- 5,000 suppliers (*ie.*, suppliers with business relationships in the last 18 months), either through a process of direct procurement (raw materials such as solvents, organic intermediates, natural resources, mineral products, acids and bases, etc.) or indirect procurement (IT, professional services, consultancy, CapEx, maintenance and repair, etc.).

Supply chain continuity

A risk mapping was conducted in 2024, categorizing suppliers based on two levels:

- **Criticality level:** the criticality of a supplier was evaluated based on its supply of resources directly involved in our key strategic APIs production, the mono-sourcing status, direct or indirect procurement;
- **Spending level:** > €3 M/ between €1 M and €3 M / between €100 K and €1 M.

EUROAPI is continuously making efforts to ensure supply continuity from its suppliers, with the objective to maintain supply to its clients.

- As part of that we make our best effort to maintain our sourcing in Europe: European suppliers accounted for over 71% of our total raw material expenditure (*vs.* suppliers from China and India: 23% *vs.* other countries in the world 6%);
- We pursue our Mono-Sourcing Exit Program (MSEP). A key project at EUROAPI, initiated in 2022 and updated every year based on criticality of supply, with the aim to ensure dual or even triple sourcing from different suppliers, when possible, in order to avoid any production disruption. For our ten biggest supply of raw materials, that account for 24% of our total raw material expenditure; 54% of them have at least a dual sourcing.

The Procurement department still plays a key role in the Mono-Sourcing Exit Program (MSEP), collaborating with our operational teams on business continuity planning.

Partnership requirements

The procurement team has been pursuing its responsible procurement roadmap, driven by environmental, ethical and social considerations, approved by the ESG Committee in December 2024. It relies on four major actions:

- 1) ESG risk assessment of our suppliers through EcoVadis partnership and remediation plan for suppliers with poor scoring;
- 2) New suppliers to formally sign up our Supplier Code of Conduct and Supplier Relationships Charter - as well as for a growing number of historical suppliers (target 2025 = top 50 by industrial site);
- 3) Integration of Environmental Sustainability Program with suppliers and within procurement action plan.
- 4) PSCI audits review if available in the platform

Two fundamental documents are to be shared with our suppliers to be sure they understand and take into account the Group expectation in terms of business relationships:

- 1) Our Supplier Code of Conduct sets out the basic principles we expect our suppliers to follow, including respect of human rights (as described in the section 5.4.2 "Human rights policy"), working conditions, environmental protection and anti-corruption measures and as published on our website. This policy is a mandatory part for the onboarding process for all new suppliers. End 2025, 97% of our new suppliers had signed our Supplier Code of Conduct (373/384).
- 2) Furthermore our Supplier Relationships Charter (available on our website) sets out the rules of conduct to be observed by all employees in their interactions with suppliers. The Charter is intended to raise awareness about our ethical standards, promote respectful relationships with our suppliers and discourage unethical conduct.

To better qualify its own suppliers EUROAPI uses the Ecovadis Supplier Database and the Vitals questionnaire, covering criteria related to human rights (about salary, trade unions, child labor, equal treatment, health and safety, local community rights), as well as topics related to environmental, ethical and sustainable procurement. Further information in the section 5.3.6 "Workforce in the value chain" (policy).

Qualification process

The responsible procurement roadmap is to be deployed over the next 3 years with the aim to improve our supplier qualification process. A screening of our suppliers (> 90% of them were evaluated) was performed with the EcoVadis platform in order to better identify our most at risk suppliers (from ESG standpoint). EcoVadis enables to get an overview of the supplier's performance on environmental, labor and human rights, ethics and sustainable procurement aspects.

In case a supplier is deemed at risk, procurement asks the supplier to share its EcoVadis Scorecard. Those not having an EcoVadis Scorecard are asked to answer the EcoVadis Vitals questionnaire.

Once the Procurement department has identified a potential supplier, when relevant the Quality Assurance department carries out compound screening on the requested product.

Audits, third-party assessment and GMP validation may also be used to assess our suppliers' compliance and maturity on sustainability criteria.

To further strengthen the sustainability approach in our value chain, EUROAPI became a Supplier Partner of the Pharmaceutical Supply Chain Initiative (PSCI), a non-profit membership organization bringing together pharmaceutical companies and contract manufacturers, with the aim of promoting responsible supply chain practices and joint supplier audits. Our engagement with PSCI was signed in 2025. This membership will help the Group to get better insights into effective practices of our suppliers, as mutualized audits are performed and made available to all members of the association. EUROAPI itself, as a key supplier to the pharmaceutical industry has had all its sites audited by PSCI: Budapest, Frankfurt, Vertolaye in 2022 and Brindisi and Elbeuf in 2024.

Payment practices

At EUROAPI invoices are processed in a three-way match (PO-GR-IR)⁽¹⁾ for each invoice (or a DOA⁽²⁾ approval for non-PO invoices). Once the three steps are achieved the invoices are in posted status. The Company's usual payment term is 60 days, except with local and legal restrictions. In addition, agreement with some suppliers can stipulate different terms according to the contract negotiated. The procurement team enters into the system the payment terms for each supplier.

The payment date is automatically calculated by the ERP, based on the payment terms specified in the vendor master data, as agreed between the supplier and the procurement team.

Differences exist according to the supplier (e.g. 60 days, 30 days), depending on the contract type (payment timing, payment means - bank transfer or) direct debit). There are no specific payment terms for SMEs. The process is the same for all our suppliers.

Payments are ordered on a weekly basis through an AP (authorization process). The AP automatically includes all invoices that are due on the payment day +9 days (all invoices due in the 9 following days of the payment day). The payment day was actually increased to 9 days in August 2025, to ensure that the invoices are paid before the due date. Due to the previously applied +7 days rule, invoices often fell between two weekly payments, which resulted in late payments. When remaining delays occur, they are mostly related to a "human" factor within the approval process.

However, delays can also occur when the process upwards is not respected properly, as for example in the three-way match or approval (either deliberate or accidental). In this situation, the different validators will be sent/receiving regular reminders to ensure they complete all their workflows related to the incomplete three-way match or approval). These reminders are useful to detect blocking points and to resume the payment process, as there is no specific policy to avoid late payments.

In 2025, 60% of our payments were aligned with standard payment terms (+ 3 pts vs. 2024) and the overall average duration of payment was 41 days. No legal proceeding for outstanding late payments occurred in the past year.

⁽¹⁾ Purchase order-good receipt-invoice receipt.

⁽²⁾ DOA: Delegation of authority.

Payment practices*	2025	2024
Average number of days to pay an invoice	41	44
% of payments aligned with standard payment terms	60%	57%
Number of legal proceedings outstanding for late payments on Dec.31	0	0

* effective data calculation based on 100% invoices processed in 2024


Our performance in terms of percentage aligned with standard payment terms is related to lacks within the process (from EUROAPI's side or vendors' sides). The update in our process in August 2025 has contributed to improve our payment terms performance.

The Company set internal performance targets for payment aligned with contractual terms, and is following its KPIs on a monthly basis. Continuous improvement still relies on different possible actions, such as:

- improving the internal process;
- communicating with vendors on adequate invoices.

In case of effective late payment, the Company is making its best to maintain good relationships with its vendors by handling those files in priority. It ensures supply chain continuity, and avoids operations to be impacted due to payment issues. Key accounts are particularly looked at. In case a dunning letter is received, a process ensures immediate payment.

5.4.4 Lobbying

 Impacts	Risks	Opportunities
<ul style="list-style-type: none"> ◦ Positive Impact on patients and society as EUROAPI supports European Health sovereignty and industrial footprint for Public health outcomes [MT-LT] 	N/A	<ul style="list-style-type: none"> ◦ Lobbying can create business opportunities specially on strategic API (essential medicines) and yield financing or subsidies at national level and European level to guarantee health sovereignty and sustainable production (e.g. IPCEI projects) [ST-MT]

Lobbying-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

Our lobbying activities aim to promote the manufacturing of active ingredients and intermediates in France and Europe. The lobbying activities are playing an increasing and important role for the company and its stakeholders, especially as API sovereignty in Europe is being weakened by intensifying price competition from Asian players. It is essential to ensure or maintain access to medication thereby meeting public health needs.

The lobbying activities of the Group comply with the national, European and international legislations and standards, and are aligned with the principles set out in EUROAPI's Responsible lobbying charter (available on its website). EUROAPI annually reports on its interactions with relevant third parties as required by the High Authority for Transparency in Public Life (<https://www.hatvp.fr/en>) in France. As part of its involvement in the Critical Medicines Alliance and discussions around key regulations such as the Critical Medicine Act, EUROAPI declares its activities to the EU Transparency Register.

In 2025, the lobbying activity of EUROAPI remained overseen by the Strategy department, led by the Chief Strategy Officer, member of the Executive Committee and under the responsibility of the CEO. A new Public affairs director joined EUROAPI in March 2025, reporting to the Chief Strategy Officer (who previously held the position). Before joining EUROAPI, the Public Affairs Director worked for the public administration at ministerial level.

Each site manages its lobbying interactions, in line with the responsible lobbying charter, and with the support of Group Public Affairs Director for key topics, mostly involving: Site Director, Site HR Manager and Site Corporate Affairs Manager.

Examples of interactions or visits with local and national authorities or institutions during the year 2025 include:

- State secretary of the ministry of Economy of Hesse - DE;
- Foreign Trade attaché of the Hungarian Embassy in France - HU;
- Puglia Region - IT;
- Members of the French Parliament from Puy de Dôme and Seine Maritime – FR;
- Ministries in charge of healthcare, economy and industry - FR.

EUROAPI is member of several professional associations, including France Chimie and SICOS in France, and EFCG at EU level. In this context, the Group has advocated for regulatory improvements through the Critical Medicines Act.

At industrial sites level, examples of association EUROAPI partners with or is member of :

- MKE (Hungarian Chemist's Association),
- Business council for sustainable development in Hungary (BCSDH);
- KÖVET Association (Association for a Sustainable Economy) - HU;
- France Chimie (AURA & Normandie) / Union for industrial synergy and economic development (UPSIDE)/GIMRA -FR;
- Chemical Industry Association (VCI) - Working Group (AG) API of the BPI, member of the Initiative Gesundheitsindustrie Hessen - DE;
- Aschimfarma/Federchimica, quarterly meetings - IT;
- Association Make UK (for legal advices, round tables) - UK.

The Responsible Lobbying Charter, renewed in March 2025 and signed by the Chief Strategy Officer, outlines EUROAPI's principles for ethical and transparent lobbying practices. It defines lobbying as any action aimed at informing or influencing public officials with a view to influencing a public decision. Its purpose is to defend EUROAPI's mission, especially the promotion

of pharmaceutical production in France and Europe and contribute to healthcare sovereignty in the Region. It also provides public decision-makers with technical expertise on current or proposed legislation. The charter emphasizes transparency, integrity, and compliance with anti-corruption and competition laws. It restricts political involvement, prohibits contributions to political entities, and ensures that all lobbying activities are recorded and declared in line with French regulations, such as the Haute Autorité pour la Transparence de la Vie Publique (HATVP). The charter is grounded on the OECD principles and applies to all authorized employees and third parties acting on EUROAPI's behalf.


In line with EUROAPI's main objective to promote pharmaceutical production in France and in Europe, and as announced in 2024, EUROAPI has pursued its innovative projects, notably as part of the IPCEI Med4Cure and France 2030. These projects, supported by the French State, have provided the Group with up to 140 million euros in public aid under the France 2030 investment plan to support three innovation programs:

- to enhance corticosteroid production with innovative technologies in Vertolaye;
- to boost drug bioavailability through nanocrystals in the same site;
- and to relocate a key intermediate for macrolide antibiotics production to Saint-Aubin-lès-Elbeuf.

Following the signing of the contractual agreement between the Group and the French State in July 2025, the inaugural event was held at the EUROAPI Vertolaye (Puy-de-Dôme) site with the presence of State representatives, local elected officials, as well as public and private partners involved in the project. The project gathers various partners such as start-ups, process systems and solutions leader, and academic partners [press release oct. 23 2025] (for further information on the project see section 5.2.5 – Circular economy and innovation).

No political or in-kind contributions were made to political parties, elected representatives or related institutions in 2025.

5.4.5 Cybersecurity and data management

	Impacts	Risks	Opportunities
	<ul style="list-style-type: none"> Potential negative impact on Business and/or Personal Data of employees in terms of Availability, Integrity, Confidentiality, Traceability. [ST-MT] 	<ul style="list-style-type: none"> Risk of data breach due to cyberattack, misconduct or inappropriate use of AI tools, with potential adverse consequences on company assets (e.g. patents), operations disruption and reputation and business impacts [ST-MT] 	<p>N/A</p>

Cybersecurity-related IROs are concentrated on own-operations. Time-horizons for IROs are indicated as Short-Term (ST), Medium Term (MT) or Long Term (LT)

The rapid evolution of information and communication technologies is heightening cybersecurity and data privacy risks, as well as regulatory requirements.

Safeguarding the company against cyberattacks also requires protecting the personal data of our employees, clients and business partners.

To this end, the Group is continuously strengthening data storage and IT processes, ensuring full compliance with the European General Data Protection Regulation (GDPR) and other applicable regulations

Policies

Since EUROAPI's creation, several initiatives have been set to enhance its policies around data protection and avoid the increasing risk related to potential cyber attacks, which could have negative impacts internally (on our employees and business), but also on our external stakeholders, especially our clients and business partners, for which their own activity could be at stake in case of severe attack at EUROAPI. Therefore the organization put in place relies on :

- a designated organizational structure including a data protection team;
- policies and standards;
- education and training;
- a dedicated intranet page with employee resources related to cybersecurity;
- a detailed process for handling rights exercise, questions and complaints;
- KPIs.

EUROAPI ensures the secureness of its IT system through its Governance.

In 2025 a new Head of Cybersecurity was appointed, bringing operational security expertise and contributing to the strengthening of the Group's Cybersecurity's posture. In addition, to support the increasing use of AI in the Group, a senior member of the Global IT team has been dedicated to take in charge this topic.

The Data Protection management is under the responsibility of the Compliance Team and is part of our Corporate Culture policy (see Section 5.4.1- Corporate Ethics and Anti-corruption). It closely works with the IT Team in charge of the Data Management. The Group has a designated Data Protection Team (made of members belonging to other departments), whose role is to support employees and functional teams in understanding and applying corporate data protection policies to ensure compliance with all data protection regulations applicable to the Group.

Actions

In September 2025 the Group had its latest Cybervadis certification, obtaining the "Gold" label.

Cybervadis is a platform assessing the companies' cybersecurity maturity through a standardized questionnaire and evidence review, resulting in a score and detailed report based on international security standards.

Regular vulnerability tests are performed within the organization to check the robustness of our systems. Monthly reports enable to follow-up the cyber performance of the company.

No critical Cybersecurity incident took place in 2025.

The Group has started to work on the potential impact of increasing use of AI. EUROAPI has forbidden all multipurpose AI platforms usage, except Microsoft Copilot, to avoid any risk of confidential data to be accessed by external stakeholders of the company.

So far different actions were set regarding Large Language Model (LLM) dedicated to specific topics

- Uses cases were identified;
- Employees have restricted use;
- Any AI used is plugged to a contractual database, working on a closed-loop system.

One of the key challenges of the Group is also to continuously raise the awareness of its employees about cyber risks, as they are a prime target of cyber attacks.

Indicators

To follow its IT performance, the Group set an ITS quality performance list of about 40 indicators regarding CAPA Management, Quality events, GxP periodic reviews, Internal control, IT quality document management, IT quality risk management, Project and application support, third-party quality audit and management, quality training management, data integrity.

As a key metric regarding Cybersecurity EUROAPI especially follows the participation rate of employees to cybersecurity trainings, one specific topic was proposed every quarter in 2025 :

- Recognizing a “social engineering” attack;
- Understanding Deepfakes and Malware;
- Identifying and alerting on incidents;
- Protecting your smartphone from cyber threats;
- Risks related to cloud services and public wi-fi.

The rate of the employees having validated the 5 cybersecurity awareness trainings reached 91.5% in 2025.

5.5 APPENDICES

5.5.1 Legislation and disclosure requirements

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27) , Annex II		221
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		221
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				222
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		255
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		218
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	248
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		248
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		252

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Page
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				255
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				255
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				255
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5 (1), 6 and 8(1)		254
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		254
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	252
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			N/A
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					N/A
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			N/A

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Page
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		N/A
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				258
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				N/A
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table #2 of Annex 1				N/A
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				N/A
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				260
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				260
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				N/A
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				N/A
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				N/A
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				N/A
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				N/A
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				N/A
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				264
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				263
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				280
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				280

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Page
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				303
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		303
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				303
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				291
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				N/A
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		293
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				293
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		283
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				289
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				283
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		303
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				294
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				303
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				303

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Page
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		303
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		303
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				303
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				294
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		303
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				N/A
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				N/A
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		N/A
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				N/A
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				303
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				N/A
ESRS G1-4 Fines for violation of anti- corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		306
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				300

5.5.2 ESRS disclosure compliance

ESRS	DR	Topics	Section	Page	Partially or non-disclosed (nd)
BP	BP1	General basis for preparation of sustainability statements	5.1.4-Methodology	240	
BP	BP2	Disclosures in relation to specific circumstances	5.1.4-Methodology	240	
GOV	GOV1	The role of the administrative, management and supervisory bodies	5.1.1-ESG Governance	220	
GOV	GOV2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	5.1.1-ESG Governance	221	
GOV	GOV3	Incentive schemes	5.1.1-ESG Governance	221	
GOV	GOV4	Statement on due diligence	5.1.1-ESG Governance	222	
GOV	GOV5	Risk management and internal controls	5.1.1-ESG Governance	222	
SBM	SBM-1	Strategy, business model and value chain	5.1.2-Strategy	224	
SBM	SBM-2	Interests and views of stakeholders	5.1.2-Strategy	230	
SBM	SBM-3	Impacts, risks, opportunities	5.1.2-Strategy	233	E1 SBM3 18/ SBM3 AR8a (nd)/ S1.SBM-3 14e (nd)* / 14fi (nd) / 14gi (nd)/19 (nd) S2.SBM-3 11a,e /12/13
IRO	IRO-1	Process to identify and assess material impacts, risks and opportunities	5.1.2-Strategy	233	E1.IRO-1 16d / 20c(nd)/AR12 (nd)/AR13a,c,d,/AR15(nd)/20 (nd) 21(nd)
IRO	IRO-2	ESRS covered by the undertaking's sustainability statement	5.1.2-Strategy	239	
E1	E1-1	Transition plan for Climate Change mitigation	5.2.2-Climate change	252	E1-SBM3 - Absence of analysis on transition plan 16d (nd)
E1	E1-2	Policies	5.2.1-Environmental policy and governance	246	
E1	E1-3	Actions and resources	5.2.2-Climate change	252	
E1	E1-4	Target related to climate change	5.2.2-Climate change	252	
E1	E1-5	Energy consumption	5.2.2-Climate change	255	
E1	E1-6	GHG emissions	5.2.2-Climate change	254	
E1	E1-7	GHG removals	5.2.2-Climate change	252	DR 56, 58 - No GHG removals in our activity
E1	E1-8	Internal carbon pricing	5.2.2-Climate change	254	
E2	E2-1	Policies related to pollution	5.2.1-Environmental policy and governance 5.2.3-Pollution	246	
E2	E2-2	Actions and resources	5.2.3-Pollution	256	
E2	E2-3	Targets related to pollution	No target set	241	
E2	E2-4	Pollution of air, water and soil	5.2.3-Pollution	256	E2-4 28a non-disclosed by sectors/geography/source / site location.
E2	E2-5	Substances of concerns	5.2.3-Pollution	258	
E2	E2-6	Expenditures	5.2.3-Pollution	258	
E3	E3-1	Policies related to water	5.2.1-Environmental policy and governance	246	E3-1 12a to 12c
E3	E3-2	Actions and resources in relation to areas at water risk	5.2.4-Water stewardship	260	
E3	E3-3	Target in relation to water	5.2.4-Water stewardship	260	E3-3 23a-b
E3	E3-4	Water usage	5.2.4-Water stewardship	260	
E4	E4-1	Transition plan for biodiversity mitigation	Non material	N/A	

ESRS	DR	Topics	Section	Page	Partially or non-disclosed (nd)
E5	E5-1	Policies related to circular economy	5.2,5 -Circular economy	246	E5-1 15a/15b
E5	E5-2	Actions and resources	5.2,5 -Circular economy	261	
E5	E5-3	Targets related to circular economy	No target set	241	
E5	E5-4	Resources inflows	5.2,5 -Circular economy	262	
E5	E5-5	Resources outflows	5.2,5 -Circular economy	263	
S1	S1-1	Policies related to the workforce	5.3.1-Human capital	280	
S1	S1-2	Engaging with own workers	5.3.4-Social dialogue and compensation	287	
S1	S1-3	Whistleblowing system	Non material	N/A	
S1	S1-4	Actions on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	5.3.2-Equal treatment and opportunities	281	
	5.3.3-Attractiveness and retention of talents		284		
	5.3.4-Social dialogue and compensation		287		
S1	S1-5	Targets	5.3.4-Social dialogue and compensation	241	
S1	S1-6	Characteristics of the undertaking's employees	5.3.1-Human capital	278	
S1	S1-8	Collective bargaining and social dialogue	5.3.4-Social dialogue and compensation	287	
S1	S1-9	Gender, age and top management disclosure	5.3.1-Human capital	282	
S1	S1-10	Adequate wages	5.3.4-Social dialogue and compensation	289	
S1	S1-12	Diversity metrics	5.3.2-Equal treatment and opportunities	282	
S1	S1-13	Training and skills development metrics	5.3.3-Attractiveness and retention of talents	284	
S1-14-V	S1-14-V	Policy and actions	5.3.5-Health and safety	291	
S1-14	S1-14	Health and safety metrics	5.3.5-Health and safety	293	
S1	S1-15	Work life balance metrics	5.3.4-Social dialogue and compensation	283	
S1	S1-16	Compensation metrics	5.3.4-Social dialogue and compensation	289	
S1	S1-17	Discrimination metrics	5.3.2-Equal treatment and opportunities	283	
S2	S2-1	Policies related to value chain	5.3.6-Workforce in the value chain	294	
S2	DR 17, 18, 19	Human rights	5.4.2-Human rights policy	303	
S2	S2-2	Engaging with value chain workers about impacts	5.3.6-Workforce in the value chain	294	
S2	S2-3	Remediation process	5.3.6-Workforce in the value chain	294	
S2	S2-4	Actions	5.3.6-Workforce in the value chain	295	
S2	S2-5	Targets	No target set	241	
S3	S3-1	Policies related to affected communities	Non material	N/A	
S	Entity spe	Product quality for consumers	5.3.7 -Product quality for consumers	295	
G1	G1-1	Corporate Ethics and Anti-corruption	5.4.1-Corporate Ethics and Anti-corruption	300	
G1	G1-2	Relationship with suppliers	5.4.4-Relationship with suppliers	304	
G1	G1-3	Corruption and bribery management	5.4.1-Corporate Ethics and Anti-corruption	300	
G1	G1-4	Convictions and fines	5.4.1-Corporate Ethics and Anti-corruption	306	
G1	G1-5	Financial contributions	5.4.5-Lobbying	308	
G1	G1-6	Payment practices	5.4.4-Relationship with suppliers	306	
G1	Entity spe	Cybersecurity and data management	5.4.5 Cybersecurity and data management	309	

5.6 SUSTAINABILITY AND TAXONOMY INFORMATION CERTIFICATION REPORT

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025

This is a free translation into English of the statutory auditor's report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

To the Annual General Meeting of Euroapi,

This report is issued in our capacity as statutory auditor of Euroapi. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 included in the management report and presented in section 5 entitled "Sustainability" of the Universal Registration Document (hereafter the "Sustainability statement").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Euroapi is required to include the above-mentioned information in a separate section of its management report.

This information enables an understanding of the impact of the activity of the Group on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Euroapi to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code;
- compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS;
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on *Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.*

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regards to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Euroapi in its management report, we have included an emphasis of matter(s) paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Euroapi, in particular it does not provide an assessment of the relevance of the choices made by Euroapi in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward looking information presented in the management report.

Our engagement does, however, allow us to express conclusions regarding the Entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the management report.

Compliance with the requirements set out in the ESRS of the process implemented by Euroapi to determine the information reported, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Euroapi, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that led to the publication of information in the Sustainability Statement; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Euroapi with the ESRS.

Elements that received particular attention

We present hereafter the elements that received particular attention on our part regarding the compliance of Euroapi's disclosure process with the ESRS. As described in Section 5.1.3 of the Sustainability Statement, Euroapi carried out a comprehensive review of its double materiality assessment for the 2025 financial year.

Concerning the identification of stakeholders

Information relating to the identification of stakeholders is presented in the "Interests and views of stakeholders" paragraph of section 5.1.2 "ESG Strategy" of the Sustainability Statement.

We obtained an understanding of the analysis conducted by Euroapi to identify:

- the stakeholders who can affect or be affected by the entities with the scope of the information, through their activities and direct or indirect business relationships across in the value chain; and
- the main users of the sustainability statements (including the main users of the financial statements). In this context, we held discussions with the sustainability Management and relevant personnel, and inspected the documentation available relating to the stakeholder identification process.

Our work consisted primarily in assessing the consistency of the main stakeholders identified by Euroapi with the nature of its activities and its geographical footprint, taking into account its business relationships and value chain. We also examined the information disclosed in the "Interests and views of stakeholders" paragraph of section 5.1.2 "ESG Strategy" of the Sustainability Statement to assess its consistency with the analysis performed.

Concerning the identification of impacts, risks and opportunities

Information relating to the identification of impacts, risks and opportunities is presented in section 5.1.3 "Impacts, risks and opportunities" of the Sustainability Statement.

We particularly obtained an understanding of the process implemented by Euroapi regarding the identification of (negative or positive) impacts, risks and opportunities ("IROs"), whether actual or potential, in relation to the sustainability matters set out in paragraph AR 16 of the "Application requirements" of ESRS 1, as well as those specific to Euroapi, as presented in section 5.1.3 "Impacts, risks and opportunities" of the Sustainability Statement.

We also assessed the scope used for the identification of the IROs, in particular in relation to the scope of the consolidated financial statements.

We obtained an understanding of Euroapi's mapping of the identified IROs, including a description of their distribution within Euroapi's own operations and value chain, as well as their time horizons (short, medium or long term), and assessed its consistency with our knowledge of the Group. We examined the consistency of this mapping with the information approved by the governance bodies.

Concerning the assessment of impact materiality and financial materiality

Information relating to the assessment of impact materiality and financial materiality is presented in Section 5.1.3 "Impacts, risks and opportunities" of the Sustainability Statement.

Through interviews with the sustainability Management and inspection of the available documentation, we obtained an understanding of the process implemented by Euroapi to assess impact materiality and financial materiality, and assessed its compliance with the criteria set out in ESRS 1.

We obtained an understanding of the decision-making process applied by Euroapi in the assessment of impact and financial materiality, and assessed how it is presented in section 5.1.3 "Impacts, risks and opportunities" of the Sustainability Statement.

In particular, we assessed how Euroapi prepared and applied the materiality criteria defined by ESRS 1, including the setting of thresholds, to determine the material information disclosed under the indicators relating to the identified material IROs in accordance with the relevant ESRS subjects, and with respect to information specific to Euroapi.

Compliance of the sustainability information included in the Sustainability statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Euroapi for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions, inconsistencies, i.e. that are likely to influence the judgment or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions, inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement, with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

Information provided in application of environmental standards (ESRS E1 to E5)

We describe hereafter the elements to which we paid particular attention concerning the compliance with the ESRS of the information disclosed in relation to climate change (ESRS E1), presented in sections 5.2.1 and 5.2.2 of the Sustainability Statement, and in relation to pollution (ESRS E2), presented in sections 5.2.1 and 5.2.3 of the Sustainability Statement.

Our work consisted primarily in:

- conducting interviews with the environmental Management, to inquire about the process adopted by Euroapi to produce this information and assess it, in particular the description of the policies, actions and targets put in place by Euroapi;
- defining and implementing appropriate analytical procedures, based on this information and our knowledge of Euroapi.

With respect to Euroapi's disclosures for its greenhouse gas (GHG) emissions, we also:

- obtained an understanding of Euroapi's GHG emissions assessment procedure, in particular:
 - assessed the consistency of the scope considered for the assessment of GHG emissions with the scope of the consolidated financial statements, and the upstream and downstream value chain;
 - obtained an understanding of the calculation method for the estimated data and the sources of information used in the development of the estimates that we considered critical and which Euroapi used to prepare its GHG emissions inventory;
 - with regard to scope 3 emissions, assessed the justification for the inclusions and exclusions of the various categories and the transparency of the disclosures provided in this respect;
- carried out certain specific tests:
 - assessed, on the basis of tests, the emission factors used and the calculation of the related conversions as well as the calculation and extrapolation assumptions;
 - reconciled, for directly measurable data, such as energy consumption related to scopes 1 and 2 emissions, on the basis of tests, the underlying data used for the assessment of GHG emissions with supporting documentation.

With regard to the transition plan for climate change mitigation, our work also consisted in:

- examining the information set out in section 5.2.2 of the Sustainability Statement as part of this transition plan approval by the corporate governance bodies referred to therein;
- assessing whether the information disclosed under the transition plan meets the requirements of ESRS E1 and appropriately describes the structuring assumptions underlying this plan, it being specified that the methodologies to assess the compatibility or alignment of a company's greenhouse gas emissions reduction targets with the Paris Agreement are, to date, neither stabilized nor the subject of a consensus.

With respect to the information disclosed relating to water and air pollution, and to substances of concern and very high concern, we also obtained an understanding of the procedures used by Euroapi to assess pollutant-related indicators, in particular:

- assessed the consistency of the scope considered for the evaluation of the pollutant-related indicators with the scope of the consolidated financial statements;
- obtained an understanding of the calculation method of the data and information sources used in the evaluation of these indicators, in particular volatile organic compounds (VOCs) emissions into the air and substances of very high concern generated, used or procured.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Euroapi to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We have concluded that there are no such matters to be disclosed in our report.

Paris-La Défense, 26 March 2026

The Statutory Auditor
French original *signed by*

ERNST & YOUNG Audit

Pierre Chassagne