



RSE

**Responsabilité
Sociétale des
Entreprises**

UP+ERGY

POWER SOLUTIONS EXPERTS

**Declaration of extra-financial performance
31 December 2024**

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1 Presentation of the UPERGY Group

Founded in 1996, the UPERGY Group specialises in the distribution of consumable, essential and non-strategic products in the field of autonomous energy. In 2013, the Group decided to refocus on its battery business. Already the leader in France in the autonomous energy sector, UPERGY plans to increase its presence throughout Europe.

UPERGY was listed on the stock exchange on 15 January 2007 and is listed on Euronext Growth.

Today, UPERGY has a network of 49 1001 Piles & Batteries stores in France, including 39 franchises, all specialising in BtoC, and four brands (Allbatteries, Hawk-Woods, Enix Power Solutions and Enix Energies) specialising in BtoB.

1.1 Key figures for 2024



Turnover
€42.9 million



Net profit
€0.1 million



Equity
€14.5 million



49 stores



Market capitalisation
€8.5 million



Current operating profit
€0.3 million



Turnover outside France
44%



6,000 m² warehouse
(Corbas - 69)



Number of employees
279



Dividends
€0.05 per share



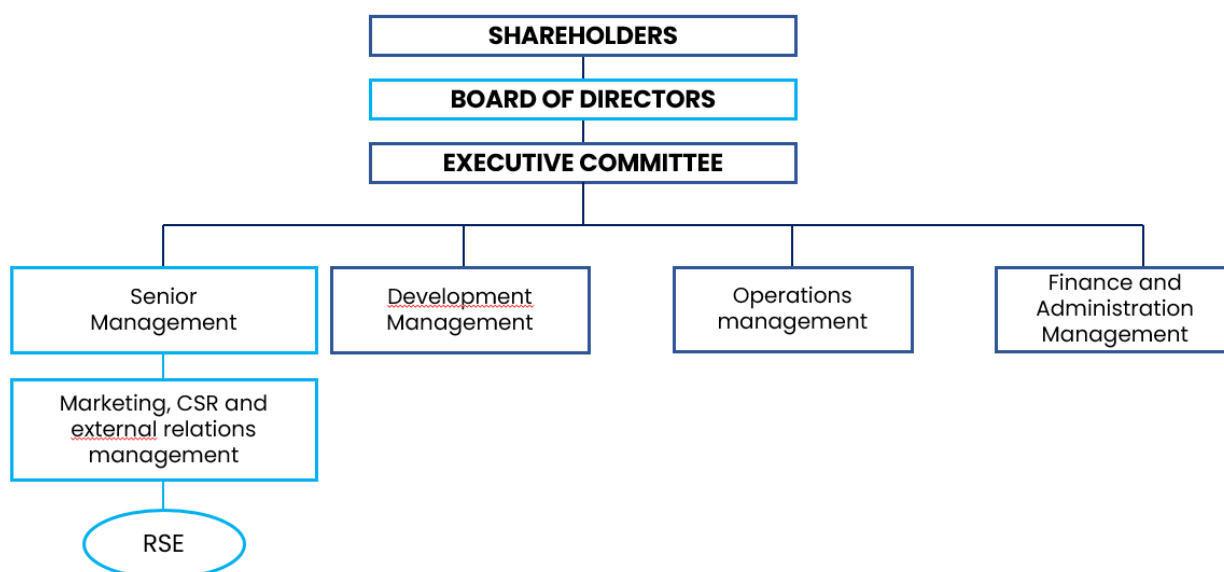
Sites worldwide
18



E-commerce sites
6

1.2 Governance

1.2.1 CSR governance



The light blue boxes represent a CSR-related department, either a person responsible for CSR or a person in another position with decision-making power over CSR initiatives.

A position of "Director of CSR, Marketing and External Relations" and a position of "CSR Manager" were created in 2022, following a decision by the Board of Directors and the Chief Executive Officer. In addition, the CSR team was supported by a work-study "CSR Project Manager" until August 2024.

The CSR approach was therefore initiated by the company's governing bodies, with the aim of extending it from its employees to its stakeholders.

A CSR Committee was created in 2021, bringing together CSR directors, the Chief Executive Officer, the Director of CSR, Marketing and External Relations, and the CSR Manager.

1.3 Value creation model

Our strategic plan has the following ambition:

- To achieve £71 million in turnover by combining organic growth and external growth;
- Achieve our growth by establishing a presence in 10 European countries;
- To finance this growth with an EBITDA margin of 9%;
- Build this growth on the basis of CSR issues.

To ensure that this ambition is viable and achievable, our strategic plan is based on the joint development of a robust organisation in which all our employees can flourish professionally. The strength of our processes lies in their operational effectiveness and the dynamic of improvement that drives them. Our ability to anticipate and adapt to systemic changes, which are becoming increasingly frequent and impactful for our organisations, is therefore central to our thinking. People are at the heart of this ongoing transformation process, which is synonymous with

robustness. By positioning our employees as both actors and beneficiaries of this process, we aim to create a model that generates sustainable value.

RESOURCE :

Human and social:

- **279** employees
- Average age of **39**
- Ethics charter

Industrial and commercial:

- **6,000 m²** of logistics space
- **4** workshops
- **49**, -stores
- **6** e-commerce sites
- **18** sites worldwide
- **ISO 9001 & ISO 13485** certifications



Financial:

- **€14.5 million** Equity
- **1.98€** Average share price
- **15.4%** free float

Corporate:

- **237** European Tier 1 suppliers
- **17** associations and network partnerships
- **ISO 20400** standard

Environmental:

- **ISO 14001** certification and **ISO 20400** standard
- **Two** CSR representatives on the Board of Directors
- **1** CSR department

VALUE CREATION:

Human and social:

- **52.33%** of women in the company, **37%** of whom are managers
- **94%** permanent contracts
- **8.1/10** workplace well-being index
- **ISO 45 001**

Financial:

- **€42.9 million** turnover
- **+€0.6 million** EBIT
- **0.05€** dividend per share

Social:

- **€7,800** in sponsorship and donations

Environmental:

- **11,350 tonnes of CO₂e**: carbon footprint, 84% of which comes from product purchases
- **345,011,€** : total amount contributed to the environment (Group battery tax)
- **86.7 tonnes** of batteries and accumulators collected

1.3.1 Corporate governance code

Companies listed on Euronext Growth are not required to establish rules that go beyond those provided for by law in terms of corporate governance. However, companies listed on Euronext Growth may voluntarily refer to a code developed by representative organisations. This is the case for UPERGY S.A., which has chosen to voluntarily refer to the Middlednext Corporate Governance Code for Small and Medium-sized Companies, available on the middlednext.com website.

Middlednext Corporate Governance Code for Small and Medium-Sized Companies:

R 1: Ethics of "Board members"	It is recommended that each "board member" Board" observe the following rules of professional conduct: • The pursuit of excellence requires, à tous moments, consistent behaviour between words and actions, a guarantee of credibility and trust; • upon accepting the mandate, each 'member of the Board' acknowledges the resulting obligations, in particular those relating to the legal rules on the accumulation of mandates ; • at the beginning of their term of office, they sign the board's internal regulations, which set out, among other things, the minimum number of company shares that each "board member" must hold, subject to the provisions of the articles of association; • During their term of office, each "Board member" must inform the Board of any potential conflicts of interest (client, supplier, competitor, consultant, etc.) or proven conflicts of interest (other mandates) concerning them. • In the event of a conflict of interest, and depending on its nature, the "Board member" shall abstain from voting or even participating in deliberations and, in extreme cases, shall resign. • each "member of the Board" complies with the legal and regulatory requirements in force regarding the declaration of transactions and the period of abstention from trading in the company's securities; • each "Board member" attends and participates in the meetings of the Board and the committees of which they are a member; • each "Board member" ensures that they have obtained all the necessary information in sufficient time on the topics to be discussed at meetings ; • Each "member of the Board" shall comply with a genuine obligation of confidentiality towards third parties that goes beyond the simple obligation of discretion provided for in the texts, and shall formally undertake to do so by signing the Board's rules of procedure. • Each "Board member" shall attend general meetings. It is recommended that "Board members" who hold a position as "executive" should not accept more than two other positions as "Board members" in listed companies , and , including foreign companies	The members of the Council comply with all rules of professional conduct.
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	outside his group.	
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R 2: Conflicts of interest	The Board shall ensure that it has in place all procedures necessary for the disclosure and management of conflicts of interest. It shall conduct all reasonable investigations in order to assess the appropriate measures to be taken (clear statement of reasons, removal of the persons concerned from the room, etc.) to ensure that decisions are taken in the best interests of the company. The "members of the Board" undertake to declare, before each Board meeting, based on the agenda, any conflicts of interest they may have and to refrain from participating in deliberations and voting on any matter in which they may have such a conflict. Subject to changes in legal provisions, the Board shall establish an annual procedure for disclosing and monitoring conflicts of interest. The President is the primary "guarantor" of the management of conflicts of interest, particularly those that concern him personally. For the agreements , depending on the configuration and the amounts involved, the Board will assess the relevance of using independent expertise. With regard to statutory auditors, it is recommended that, apart from certifications and services provided in accordance with legal or regulatory texts, companies entrust services other than the certification of accounts (SACC) to a firm other than that of the company's statutory auditor. All of these procedures are set out in the corporate governance report.	This issue is addressed in section "XVI. Corporate Governance Report" of the 2022 management report.
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A3: Composition of the Board, Presence of Independent Members	It is recommended that the Board include at least two independent "Board members". Five criteria are used to assess the independence of "Board members", which is characterised by the absence of any significant financial, contractual, family or close relationship that could affect their independence of judgement: • not having been, during the last five years, and not being an employee or executive officer of the company or a company in its group; • not having been, during the last two years, and not being in a significant business relationship with the company or its group (customer, supplier, competitor, service provider, creditor, banker, etc.); • not be a major shareholder of the company or hold a significant percentage of voting rights; • not have a close relationship or family ties with a corporate officer or major shareholder; • not have been, during the last six years, an auditor of the company. Independence is also a state of mind that indicates, above all, a person's ability to exercise their freedom of judgement and, if necessary, to oppose or even resign. Independence is a way of conceiving and approaching one's own responsibilities, and is therefore a matter of personal ethics and loyalty to the company and other "board members". It is therefore incumbent upon the Board to examine the situation of each of its members on a case-by-case basis in light of the criteria set out above. The status of independence is assessed at the time of the initial appointment of a "Board member" and each year at the time of drafting and approving the corporate governance report. Subject to justifying its position, the Board may consider that one of its members is independent even if they do not meet all of these criteria; conversely, it may also consider that one of its members who meets all of these criteria is not independent.	This issue is addressed in section "XVI. Corporate Governance Report" of the 2022 management report.
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A4: Information for "Board members"	It is recommended that the company provide "Board members" with all necessary information between Board meetings, in a timely manner, when justified by the company's current situation. It is recommended that the internal rules of procedure set out the practical arrangements for providing this information, while establishing reasonable deadlines. It is also recommended that "board members" assess for themselves whether the information provided to them is sufficient and, if necessary, request any additional information they deem useful.	In accordance with the provisions of the Internal Regulations of the Board of Directors , , Directors receive the information necessary to carry out their duties sufficiently in advance to enable them to prepare effectively for meetings.
R 5: Training of "Board members"	It is recommended that the Board provide a three-year training plan (equivalent, for example, to 4 to 6 days of training per "Board member" over the period) tailored to the specific characteristics of the company, intended for "Board members" who are employees or not. This plan takes into account equivalencies acquired through experience. Each year, the Board reviews the progress of the training plan and reports on it in the corporate governance report.	Given the novel nature of this recommendation, the Board has taken note of it and will address the issue in its corporate governance report for the 2023 financial statements.
R 6: Organisation of Board and committee meetings	It is recommended that the frequency and The duration of meetings allows for in-depth discussion of the topics addressed. This also means that meetings must be prepared by everyone in advance. As far as possible, for reasons of efficiency, the Board prefers physical attendance. If this is not possible, videoconferencing is preferable to telephone exchanges. The frequency is at the discretion of the company, depending on its size and specific characteristics, but a minimum of four meetings per year is recommended for the Board. Minutes summarising the discussions are taken at each Board meeting. However, it is not appropriate to set a minimum number of meetings for specialised committees, as the frequency of their meetings is left to their discretion. The company reports on the frequency of meetings for each committee. The corporate governance report must indicate the number of annual meetings of the Board and the attendance rate of "Board members" and specify, where applicable, whether "Board members" discuss matters outside the presence of	Given the size of the company, the board meets four times a year. Meetings last an average of one day, which allows sufficient time for discussion, with committees generally meeting before the Board meeting.

	the "executive".	
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A7: Establishment of committees	It is recommended that each board decide, based on its size, needs and current situation, whether to organise itself with or without specialised ad hoc committees (remuneration, appointments, etc.), which may be created on a case-by-case basis. In any event, the Board remains the decision-making body. It is important that the chairmanship of specialised committees be entrusted to independent "Board members", except in very specific and duly justified cases. With regard to the establishment of the audit committee, the Board decides, in accordance with the legislation in force, to create an audit committee or to perform this function itself under the conditions defined by the texts. If it meets as an audit committee, at least one of the independent members of the Board must have specific expertise in finance, accounting or statutory auditing. If the Board decides to create an appointments and/or remuneration committee, it shall not include any executive corporate officers and shall be chaired by an independent member.	The company has three committees: - CSR committee, - Strategic Committee, - Audit Committee and risks.
R 8: Establishment of a specialised committee on Corporate Social/Societal and Environmental Responsibility (CSR)	It is recommended that each Council establish a committee specialising in CSR. This committee works in conjunction with other specialised committees, depending on the issues at hand. In addition, the Board is invited to consider value sharing and, in particular, the balance between the level of remuneration of all employees, the remuneration of shareholders for the risk they take, and the investments necessary to ensure the sustainability of the company. The CSR Committee is chaired by an independent member. The committee may be assisted by qualified individuals, as necessary.	The Company established a CSR committee several years ago.

R 9: Establishment of internal rules of procedure for the Board	It is recommended to equip a set of internal rules for the Council, including at least the following eight sections: • role of the Board and, where applicable, operations subject to prior authorisation by the Board; • composition of the Board/criteria for the independence of members; • definition of the role of any specialised committees set up; • duties of members (code of conduct: loyalty, non-competition, disclosure and procedure for monitoring conflicts of interest and duty to abstain, ethics, confidentiality, etc.); • functioning of the Council (frequency, convening, informing members, self-assessment, use of videoconferencing and telecommunication equipment, etc.) and, where committees exist, specify their responsibilities; • arrangements for protecting company directors: civil liability insurance for corporate officers (RCMS); • rules for determining the remuneration of "Board members"; • the issue of succession planning for "executive" and key personnel. It is also recommended that the internal regulations or substantial extracts thereof be made available on the website and, where applicable, explained in the corporate governance report.	On 30 June 2017, the Board established internal rules of procedure in accordance with the model proposed by Middlednext. These rules are available to the public on the UPERGY corporate website.
R 10: Selection of each "Board member"	It is recommended that information sufficient information on the biography, in particular the list of mandates, experience and expertise provided by each "board member" be posted on the company's website prior to the general meeting deciding on the appointment or renewal of their mandate. This information is included in the corporate governance report or in the report presenting the resolutions to the general meeting.	This issue is addressed in section "XVI. Corporate Governance Report" of the 2022 management report, and the information is also available online on the UPERGY corporate website https://www.upergy.com/gouvernance/#toggle-id-2

A 11: Term of office of Board members	It is recommended that the Board ensure that the statutory term of office is adapted to the specific characteristics of the company, within the limits set by law. It is also recommended that the renewal of "Board members" be staggered. The duration of terms of office is clearly stated in the corporate governance report. corporate governance report.	The statutory term of office for directors is four years, which is in line with the needs of UPERGY.
R 12: Remuneration of "Board member" in respect of their term of office	It is recommended that a minimum remuneration be awarded, in particular to The distribution of remuneration is determined by the Board and takes into account, in part, the attendance of Board members and the time they devote to their duties, including including possible attendance at committee meetings.	Directors' remuneration is set by the Board of Directors and paid on the basis of actual attendance at meetings, and only for independent Directors.
R 13: Implementation of an evaluation of the Board's work	It is recommended that once a year, the Chairman of the Board invites members to express their views on the functioning of the Board, any committees, and the preparation of its work. This discussion is recorded in the minutes of the meeting. The Board may, if it wishes, seek assistance from a third party. The chairperson shall report in the corporate governance report that this procedure has been carried out.	The Board of Directors conducted a self-assessment at its meeting on 1 July 2022. In addition, Board members exchange views on this subject at each meeting.
R 14: Relationship with "shareholders"	Beyond the legal requirements, the Board pays particular attention to negative votes by analysing, among other things, how the majority of minority shareholders voted. The Council considers whether it would be appropriate to address the issues that may have prompted negative votes in preparation for the next general meeting and whether to communicate on this subject. The corporate governance report specifies that this review has taken place. It is recommended that, outside of general meetings, opportunities for discussion with significant shareholders be organised in order to establish the conditions for fruitful dialogue. Prior to the general meeting, the "manager" shall ensure that he meets with any significant shareholders who so wish, while ensuring that all shareholders receive the same information.	At its meeting on 1 July 2022, the Board of Directors reviewed the minority votes on the resolutions of the General Meeting held on 24 May 2022. No minority shareholders voted or were present.

R 15: Diversity and equity policy within the company	It is recommended that, beyond the law, and in Taking into account the business context, the Board verifies that a policy aimed at gender balance and equity is effectively implemented at every level of the company hierarchy. The Board specifies in the corporate governance report the policy adopted and the results achieved during the financial year.	Given the novel nature of this recommendation, the Board has taken note of it and will address the subject in its corporate governance report accompanying the 2023 financial statements.
R 16: Definition and transparency of the remuneration of executive directors	It is recommended that the Board of Directors, determine the level of remuneration for its executives and the information disclosed in accordance with legal and regulatory requirements, based on (i) the principles of comprehensiveness, balance, benchmarking, consistency, clarity, measurement and transparency, and (ii) the equity ratio.	This issue is addressed in the section entitled "Remuneration of executive directors" in the 2022 management report. The Board of Directors discussed this issue when the individuals concerned took up their positions.
R 17: Preparing for the succession of "leaders"	It is recommended that the subject of succession be regularly included on the agenda of the Board or a specialised committee in order to verify that the issue has been addressed or that it has been followed up on an annual basis. Depending on the situation, particularly in the case of succession in a family business, it may be appropriate to change the governance structure and switch from a one-tier to a two-tier structure, or vice versa, or to review the division of responsibilities between the chair and the chief executive.	This issue is addressed annually at a Board of Directors' meeting.
A 18: Combining an employment contract and a corporate office	It is recommended that the board of directors, in the respect of regulations, assess whether or not it is appropriate to authorise the combination of an employment contract with a corporate office as chairman, CEO, managing director, chairman of the executive board or managing partner. The corporate governance report sets out the reasons for this in detail.	This issue is addressed in the section entitled "Remuneration of executive directors" in the 2022 management report. The Board of Directors discussed this issue when the individuals concerned took up their positions.

A 19: Severance pay	It is recommended that, in the event that severance pay has been provided for in accordance with the law, that its ceiling, after taking into account any compensation paid in respect of of the employment contract or non-competition compensation does not exceed two years' remuneration (fixed and variable), except in cases where the remuneration of the "executive" is known to be below market medians (cases, in particular, des young companies). It is also recommended that any severance payments linked to the term of office be excluded for a corporate officer if they leave the company on their own initiative to take up new positions or change of positions within a group. It is also advisable to avoid any artificial inflation of their remuneration in the period prior to departure.	This recommendation does not apply to UPERGY (no severance pay).
R 20: Supplementary pension schemes	In addition to applying the procedures authorisation procedures provided for by law, it is recommended that the company report in its corporate governance report on any supplementary defined benefit pension plans it may have set up for the benefit of senior executives and justify them in the interests of transparency.	This recommendation does not apply to UPERGY (no scheme retirement supplementary pension scheme).
R 21: Stock options and free share allocations	<u>Conditions of allocation:</u> It is recommended that the allocation of stock options or free shares should not be overly concentrated among senior executives. It is also recommended that stock options or free shares should not be allocated to senior executives who are corporate officers upon their departure. <u>Conditions for exercise and definitive allocation:</u> It is recommended that the exercise of all or part of of stock options or the definitive allocation of all or part of the bonus shares to executives be subject to relevant performance conditions reflecting the medium- to long-term interests of the company, assessed over a period of at least three years.	This recommendation does not apply to UPERGY (no share option scheme or allocation of bonus shares).
R 22: Review of points to monitor	Any adoption of this Code commits the Advice to familiarise yourself with the points to watch out for and to review them regularly. The companies communicate all necessary information on the points to be monitored in the Code.	The points of vigilance are reviewed regularly by the Board of Directors

1.3.2 The Board of Directors as at 31/12/ 2024

The Board of Directors helps to define the strategic direction of the company's activities and ensures their implementation, in accordance with its corporate interests, taking into account the social, environmental, cultural and sporting issues related to its activities. The Board appoints the corporate officers at the General Meeting, oversees management and ensures the quality of the information provided to shareholders. Subject to the powers expressly granted to the Shareholders' Meetings and within the limits of the corporate purpose, it deals with all matters relating to the smooth running of the company and settles matters concerning it through its deliberations. The Board of Directors carries out the controls and verifications it deems appropriate.

Mr David BUFFELARD: Chief Executive Officer

Position on the Board: Chairman - First appointment: 2009 - General Meeting for renewal: 2025

Holds 2,583,020 shares directly and indirectly, notably through the company HELER.

Other positions as at 31/12/2023:

- Manager of BUFFIPAR;
- Director of UPERGY Limited (UK);
- Director of HAWK-WOODS (UK);
- Director of BRD FINANCE;
- Manager & Director of HELER;
- Co-manager of UPERGY GmbH (Germany);
- Managing Director (Sole Director) of UPERGY LTD (HK);
- Co-manager of VDI Italia;
- Co-manager of UPERGY IBERIA (ES);
- Co-Manager of UPERGY SARL (TN);
- Co-Managing Director of SI UPERGY SARL (TN);
- President of the MIDDLENEXT Association;
- Director of The LYINC Association

Mr Thierry BOUVAT: Deputy Chief Executive Officer

Position on the Board: Director - First appointed: 2009 - General Meeting for renewal: 2025

Directly and indirectly holds 149,028 shares

Other positions as at 31/12/2023:

- Director of UPERGY Limited (UK);
- Director of HAWK-WOODS (UK);
- Co-Managing Director of UPERGY IBERIA (Spain);
- Co-Manager of VDI Italia;
- Co-Manager of UPERGY SARL (TN);
- Co-Manager of SI UPERGY SARL (TN);
- Co-manager of UPERGY GmbH (Germany);
- Director of SCRELEC SA.

Mr Roland TCHENIO

Position on the Board: Director - First appointment: 2009 - General Meeting for renewal: 2025

Independent Director

Does not directly hold any shares.

Other positions as at 31/12/2023:

- Director of FONDATION ALPHAOMEGA;

- Chairman of SAS TT Investissements;
- Manager of SCI Boulevard Lannes;
- Director of Association Coup de Pouce;
- Member of the Supervisory Board of Installux;
- Member of the Audit Committee of Thom Europe.

Ms Marie CHAPALAIN

Position on the Board: Director - First appointment: 2020 - General Meeting for renewal: 2024

Independent Director

Does not directly hold any shares.

Ms Eugénie NDIAYE

Position on the Board: Director - First appointment: 2020 - General Meeting for renewal: 2024

Independent Director

Does not directly hold any shares.

Other positions as at 31/12/2023:

- Chair of NAHUEL (S.A.S.U);
- Chair of the LAISSER FLEURIR association;
- Member of the Social Responsibility/Sustainable Development Standardisation Committee

Ms Hélène CAMPOURCY

Position on the Board: Director - First appointment: 2020 - General Meeting for renewal: 2024

Independent Director

Does not directly hold any shares.

Other positions as at 31/12/2023:

- Director of Pacte PME;
- Chairwoman of UMANTEX SAS;
- Vice-Chair of the Association Comité Richelieu;
- Chairwoman of the Think Innov' Association;
- Member of the Naval Group External Governance Committee for Disruptive Innovation;
- Manager of SCI Laroque.

Ms Carole BUFFELARD

Position on the Board: Director - First appointment: 2020 - General Meeting for renewal: 2024

Does not directly hold any shares.

Other positions as at 31/12/2023:

- Director of HELER;
- Manager of SARL SUCCESS;

Mr Laurent GUIZE, representative of LAFAYETTE CAPITAL:

Position on the Board: Director representing LAFAYETTE CAPITAL - 1st appointment: 2023 - General Meeting for renewal: 2027

Does not directly hold any shares.

Other mandates as at 31/12/2023:

- Chairman of SAS Braxton Investment Management;
- Chairman of SAS Lafayette Capital;
- Chairman of SAS LMG;
- Manager of SC LG Invest;
- Manager of SC Laurfin;
- Manager of SCI Mérial.

1.3.3 Appointment and duties of the Chairman of the Board of Directors

The Board of Directors appoints a Chairman from among its members, who must be a natural person. The Chairman is appointed for the entire duration of his or her term of office as a director. He or she is eligible for re-election. He or she may be dismissed at any time by the Board.

The position of Chairman shall automatically cease at the latest at the end of the Board of Directors' meeting following his or her ninetieth birthday.

The Chairman of the Board of Directors represents the Board of Directors. He organises and directs the work of the Board, reports on it to the General Meeting of Shareholders and executes its decisions. He ensures the proper functioning of the company's bodies and ensures that the Directors are able to fulfil their duties.

1.3.4 Independent directors

UPERGY S.A. has four independent directors:

- Mr Roland TCHENIO
- Ms Hélène CAMPOURCY (CSR representative)
- Ms. Eugénie NDIAYE (CSR representative)
- Ms Marie CHAPALAIN

The independent directors were chosen for their knowledge, judgement and experience. They have no relationship of any kind with the company, the Group or its management, whether business, family or other, that could compromise their freedom of judgement. It should be noted that the independence criteria listed in the Middlednext code, which UPERGY S.A. complies with, are as follows:

- Not having been, during the last five years, and not being an employee or executive officer of the company or a company in its group;
- Not having been, during the last two years, and not being in a significant business relationship with the company or its group (customer, supplier, competitor, service provider, creditor, banker, etc.);
- Not be a reference shareholder of the company or hold a significant percentage of voting rights;
- Not have a close relationship or family ties with a corporate officer or major shareholder;
- Not have been an auditor of the company during the last six years.

The Board does not have any directors elected by the employees. The appointed members of the Social and Economic Committee are discussed at Board of Directors' meetings.

1.3.5 Access to information for directors

Prior to each Board of Directors meeting, members are sent information on the Group's performance and the topics to be discussed. Directors periodically receive studies, particularly on the sector and the Group. In addition, Directors regularly receive documentation enabling them to improve their knowledge of the role of director and its responsibilities, governance, and changes in legislation and regulations.

1.3.6 Internal rules

The Board of Directors established internal rules at its meeting on 30 June 2017. These rules set out the Board's duties and powers, its composition and functioning, the duties and ethics of directors, the creation of specific committees and the rules for determining the remuneration of Board members.

1.3.7 Board of Directors meetings held in 20 24

The Board of Directors held four meetings during the 2023 financial year: 24 March, 16 June, 22 September and 15 December.

The attendance rate of Directors at Board meetings held in 2023 was 98%.

The meetings were devoted, on the one hand, to reviewing the activity for the period, the consolidated and parent company financial statements (half-yearly and annual) and monitoring the strategic plan.

The meeting of 24 March 2023 was mainly devoted to preparing for the Annual General Meeting (allocation of profits, review of agreements, share buyback programme, reports, text of resolutions, etc.).

1.3.8 Interests of senior executives

UPERGY has no operating relationship with, and has not entered into any arrangement or agreement with, any external companies of which members of the Board of Directors are corporate officers or executives.

UPERGY S.A. and its subsidiaries have not granted any loans or guaranteed any debts to members of the administrative bodies or to companies outside the Group with common directors.

As at 31 December 2023, the shares held by members of the Board of Directors and corporate officers directly or indirectly represent 79.46% of the capital and 88.86% of the voting rights.

1.3.9 Committees established by the Board of Directors

- s and Risk Committee:
 - o Mr Roland TCHENIO, Chairman of the Committee,
 - o Mr David BUFFELARD.
- Strategic Committee:
 - o Ms Marie CHAPALAIN,
 - o Mr Thierry BOUVAT,
 - o Mr David BUFFELARD.
- CSR Committee:
 - o Ms H       CAMPOURCY (CSR representative),
 - o Ms Eug       NDIAYE (CSR representative),
 - o Mr David BUFFELARD
 - o Mr Yohann CROIZAT

- o Ms. Lisa PIGET

This committee meets four times a year to ensure that the group's CSR strategy is in line with the environmental, social and societal challenges of today's world and that it ensures the sustainability of the company.

In 2024, the CSR Committee met on the following dates: 7 February 2024, 21 March 2024, 20 June 2024, 19 September 2024 and 4 December 2024.

- Committee Executive :

At the heart of UPERGY S.A.'s governance structure, it implements strategy, manages projects and ensures the smooth running of the Group's activities. It meets on a monthly basis.

The Executive Committee brings together:

- The Operations Department, headed by Mr. Thierry BOUVAT, who supervises the logistics & transport, IT, quality, purchasing & procurement, technical & customer service managers;
- The Administrative and Financial Department with Mr Aristide BADO, who oversees the Group's finance and internal control processes and legal and administrative matters;
- The Sales and Marketing Department, headed by Mr Paul-Antoine DESRUMAUX, who oversees sales, marketing and communications managers;
- Mr. David BUFFELARD chairs the Executive Committee and also oversees human resources and external communications, as well as the Group's external growth operations.

This committee meets monthly to analyse sales results, monitor performance and implement improvements in the day-to-day organisation of support and sales departments.

- Management Committee:

Since September 2018, the Executive Committee has been supported by a Management Committee comprising, in addition to the members of the Executive Committee, the Technical Director, the CSR, Marketing and External Relations Director, the Information Systems Director, the Purchasing and Procurement Director, the Logistics and Transport Manager, the Tunisia Country Manager and the Human Resources Manager.

This committee meets on a monthly basis.

1.3.10 Remuneration of corporate officers, directors and other executives

- Summary table of remuneration and options granted to corporate officers

Executives, positions		Remuneration for corporate office (in EUR)	Remuneration under the employment contract (in EUR)
David Chief Executive Officer	BUFFELARD,	242,712	None
Thierry Managing Director and member of the Board of Directors	BOUVAT,	15,450	182,928

- Remuneration of directors

Only independent directors received remuneration in 2023.

- o Ms Hélène CAMPOURCY €7,800
- o Ms Eugénie NDIAYE (CSR officer) €8,300€
- o Ms Marie CHAPALAIN €5,100€
- o Mr Roland TCHENIO did not wish to receive any remuneration and requested that the remuneration provided for (€6,100) be paid to the Coup de Pouce association.

- Share subscription and purchase options granted during the financial year to each corporate officer

None

- Share subscription or purchase options exercised during the financial year by each corporate officer

None

- Performance shares allocated during the financial year to each corporate officer

None

- Performance shares that became available during the financial year for each corporate officer

None

- Additional information regarding the remuneration of corporate officers

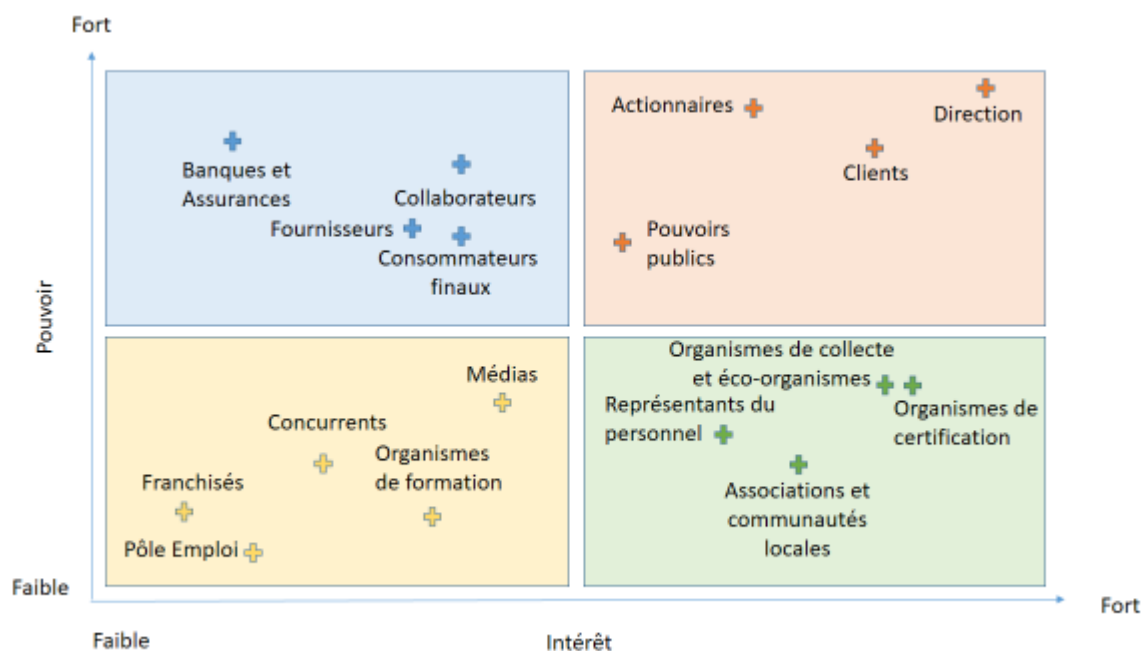
There are no severance payments.

There are no severance payments.

There is no specific pension scheme for corporate officers.

Corporate officers do not receive compensation related to non-competition clauses or severance pay.

1.4 Stakeholder mapping



The stakeholder mapping was revised in 2023. UPERGY's various stakeholders were classified according to their interest in the group's CSR approach and their power to influence that approach.

Classifying stakeholders into four categories (red, blue, green, yellow) enables UPERGY to provide a level of engagement that meets stakeholder expectations.

Thus, those in the red category are key players in the CSR approach, so it is important to engage them on a regular basis.

The stakeholders in the blue category must be satisfied with the approach, and UPERGY must therefore communicate progress to them regularly and take their expectations into account when developing the CSR strategy.

Stakeholders in the green category are stakeholders who have expertise and who should be consulted on their areas of interest in order to collaborate.

Finally, actors in the yellow category must be kept generally informed about UPERGY's activities.

1.5 Mapping of issues

1.5.1 Social issues

Related actions	Relevant SDGs
SAFETY	
Reduce workplace accidents	8.8 Rights and safety at work
DIVERSITY	
Develop gender equality	5.1 End all forms of discrimination against women
Developing jobs for people with disabilities	10.2 Promoting integration 10.3 Equal opportunities 10.4 Wage and social protection policies
Eliminate all forms of discrimination in the workplace	10.2 Promoting integration 10.3 Equal opportunities
WELL-BEING AT WORK	
Increase the company's training efforts	4.4 Skills and access to employment
Ensuring the quality of each employee's relationship with their manager	16.7 Inclusive decision-making
Ensure the smooth integration of new employees	4.5 Equal opportunities
Facilitate work-life balance	3.8 Universal health coverage
Reducing absenteeism	8.8 Rights and safety at work
Improve internal communication	16.7 Inclusive decision-making

1.5.2 Societal challenges

Related actions	SDGs concerned
FIGHTING CORRUPTION	
Generalise employee involvement in applicable rules	16.5 Corruption
EQUAL OPPORTUNITIES	
Quality education	4.2 Quality pre-school education 4.6 Ensuring that everyone can read, write and count
Combating all forms of discrimination	10.2 Promoting integration 10.3 Equal opportunities
GOVERNANCE	
Gender equality	5.1 Ending all forms of discrimination against women 5.5 Equality in management positions
RAISING AWARENESS AMONG STAKEHOLDERS	

Raise awareness among our employees about sustainable development issues	12.8 Knowledge of sustainable development 13.3 Training on climate change
Raise awareness among our suppliers about sustainable development issues	
Raise awareness among our customers about sustainable development issues	

1.5.3 Environmental issues

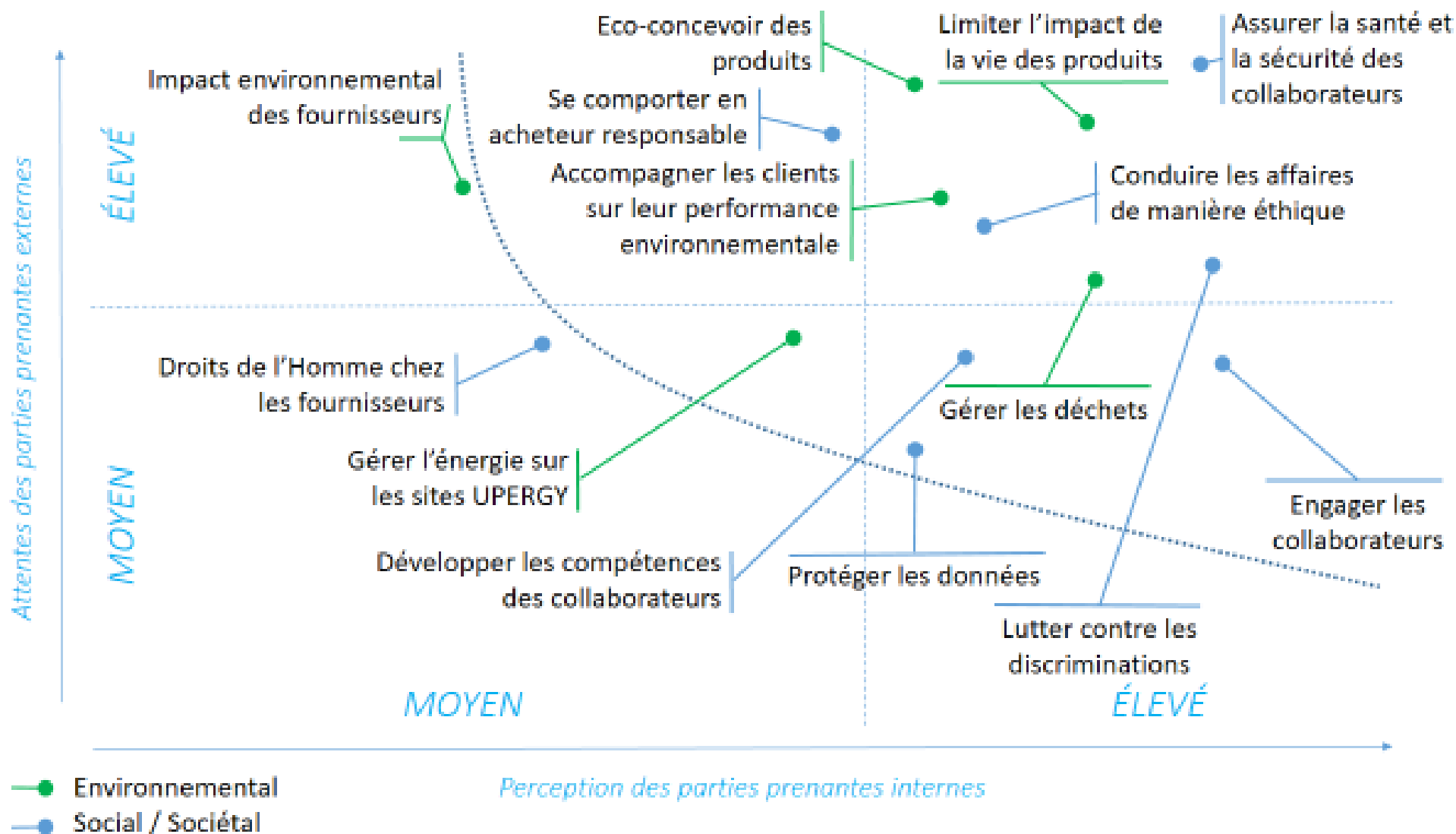
Related actions	SDGs concerned
RESPONSIBLE PROCUREMENT	
Prioritise local purchasing	12.7 Promote sustainable practices
Prioritise low-carbon transport	
Reduce product packaging	12.5 Reduce waste production
Optimise the flow of goods to stakeholders	12.7 Promote sustainable practices
PRODUCTS AND SERVICES	
Prioritise eco-design	12.5 Reduce waste production
Encourage product reconditioning	12.2 Sustainable management and use of natural resources
Reducing packaging waste	12.5 Reduce waste generation
RAISE AWARENESS AMONG STAKEHOLDERS	
Raise awareness among our suppliers about sustainable development issues	12.8 Knowledge of sustainable development 13.3 Provide training on climate change
Raise awareness among our customers about sustainable development issues	
Raise awareness among our employees about responsible water consumption	6.3 Water quality 6.4 Sustainable water resource management

UPERGY ranks its challenges according to the expectations of internal and external stakeholders.

1.5.4 Materiality Matrix

In the materiality matrix on the following page, stakeholder expectations have been defined through surveys of employees, business customers and suppliers.

The dotted line is a visual reference point that allows us to prioritise our issues according to the perceptions and expectations of our stakeholders.



2 CSR objectives

These issues give rise to four strategic CSR objectives, which are also reflected in the CSR policy.

2.1 Ensuring employee well-being

This social objective covers the issues of safety, diversity and well-being at work. UPERGY wants to ensure that its employees feel good at work, that they are able to manage their professional life in harmony with their personal life and avoid physical and psychological accidents.

This objective is linked to the following five sustainable development goals:



Achieved:

- Well-being indicator within the company with annual reviews
- Since 2018, the Group has been following a Management Charter, which defines the key management principles governing internal practices.
- Since 2019, the Group has been a signatory to an agreement in favour of disabled workers: "Company agreement on the development and retention of disabled people in employment",
- Ethics Charter,
- Protocol to combat harassment,
- Update of the procedure for reporting violations of the Ethics Charter and Code of Conduct,
- Teleworking Charter,
- Ergonomics, Gestures and Postures Training,
- ISO 45001 certification for Occupational Health and Safety at the Corbas site, and an Occupational Health and Safety initiative rolled out across the entire UPERGY Group.
- Creation and coordination of the UPERGY CSR facilitators group, composed of seven volunteers.
- Renewal of the RQTH agreement in 2023 and purchase of office equipment (ergonomic chair, height-adjustable desk, keyboard).
- Renewal of our Diversity Charter with the Entreprises de la Cité collective

Achieved in 2024:

- Creation of an action plan for the recruitment and integration of young people (aged 23 or under) and seniors (aged 55 or over)
- Creation of an integration programme presented to all Group managers
- Purchase of equipment under the RQTH agreement to improve working conditions for employees;
- Consultation with volunteer employees to discuss the integration of QWL. These consultation workshops highlighted three themes approved by senior management: flexible working hours, a 4.5-day week and a recovery counter;
- Relocation and review of the interior design of the new Manouba premises with improvements to working conditions and employee safety. The premises were built so that all employees could work on site. The company also invested in IT and office equipment adapted to their jobs. The entire layout was redesigned to comply with all safety standards (fire safety, construction of our own water reserve).
- Launch of a campaign to recruit interns across the entire Group

In progress:

- Resumption of internal workshops on Quality of Life at Work by the Human Resources department, focusing on three topics: the time recovery counter, the 4.5-day week and flexible working hours;
- Deployment of the Action Plan for young people, seniors and people with disabilities, with monthly monitoring of actions

Coming soon:

- Implementation of an awareness programme on good recruitment practices for HR and managers;
- Implementation of a process for validating skills and abilities in internal promotions;
- Annual review of salary scales (internal consistency/country labour market/country economic situation).
- Launch of an internal survey on discrimination, harassment and well-being in the workplace

2.2 Innovating for sustainable solutions

This objective encompasses the challenges of reducing CO₂ emissions related to transport and products. Innovation and technological progress are of paramount importance in the search for sustainable solutions to economic and environmental challenges. UPERGY is involved in energy innovation.

The group aims to minimise its carbon footprint by innovating in the assembly of cells and batteries to achieve the most environmentally responsible manufacturing process possible.

This objective is linked to two sustainable development goals:



Achieved:

- Involvement in the CARA competitiveness cluster (European Cluster for Mobility Solutions),
- Involvement in the governance of the SCRELEC eco-organisation for the collection and recycling of batteries,
- Battery reconditioning service in the 1001 Piles Batteries store network,
- ISO 20400 certification for responsible purchasing
- Deployment and monitoring of the Action Plan within the framework of ISO 20400
- Implementation of a project to overhaul packaging by eliminating plastic
- Involvement in the TENERDIS competitiveness cluster (Energy Transition Competitiveness Cluster)

Achieved in 2024:

- Assessment of the Group's organisation with regard to the management of hazardous and non-hazardous waste;
- Implementation of a procedure for each site concerning the management of hazardous and non-hazardous waste;
- Internal audit on WEEE waste management at French and Spanish sites.
- Purchase of a new production line as part of the relocation of our Manouba site, with the option of a suitable handling trolley to transport products safely and ergonomically.
- Modification of the supply chain by optimising container volumes.

In progress:

- Implementation of the Recycling Management Organisation project to meet the requirements of EU Regulation 2023/1542 on batteries and battery management.
- Implementation of single packaging for the product and transport.
- Optimisation of container volumes.

Upcoming:

- Conducting a product life cycle analysis;
- Study the eco-design of the manufacturing process for assembling our battery packs;
- Review the process of handling products at higher temperatures;
- Conduct an in-depth study of the composition of our products to identify recyclable materials that can be incorporated.

2.3 Raise awareness of CSR among our stakeholders

This societal objective encompasses the challenges of fighting corruption, promoting equal opportunities and good governance. Whether it be our suppliers, our customers or local communities, UPERGY wishes to engage stakeholders in its approach. This mainly involves external communication initiatives or questionnaires sent to our suppliers, which will enable us to communicate with stakeholders and obtain their feedback.

This objective is linked to six sustainable development goals.



Achievements:

- Installation of battery recycling bins in 1001 Piles Batteries stores (collection points) and at our professional customers' premises.
- CSR News (internal communication),
- Evaluation of suppliers through an annual questionnaire, with a recent change in CSR questions.
- Participation in the Auvergne Rhône Alpes region's Mobility Challenge,
- CSR questionnaires for stakeholders (employees, B2B customers, suppliers) to prioritise issues.
- Communication about our CSR actions on all of the Group's commercial brand websites.
- Integration of product carbon footprints to raise customer awareness of the CSR issues associated with the products they purchase.

Achieved in 2024:

- Review of CSR objectives by department with all managers to integrate a CSR dimension into their business lines;
- Oversee the implementation of the internal communication plan on CSR topics and set up monthly monitoring of internal CSR communication issues with the Communications department;
- Conduct an assessment of the various sites as part of the implementation of a Sustainable Mobility Plan for France and International;
- Conducting UPERGY's first ECOVADIS assessment;
- Updating the content of all CSR documents (Ethics Charter, CSR Policy, Anti-Corruption Charter, Gift Policy) and translating the documents into English and Spanish;
- Updating the CSR questions database to help the sales administration department respond to CSR questionnaires from external stakeholders (customers, suppliers, etc.);
- Governance training in the context of the new EU Regulation 2023/1542 on batteries and battery management;
- Creation of the first comprehensive CSR questionnaire for all Group suppliers to assess their CSR practices;

In progress:

- Relaunch of the supplier CSR questionnaire to achieve a response rate of >50%;

- Monitoring of individual CSR objectives within each department
- Rollout of the Sustainable Mobility Action Plan across all sites.
- Review of the graphic charter for CSR documentation
- Have all our suppliers sign the Responsible Purchasing Charter and the Letter on the Use of Conflict Minerals

Coming soon:

- Renewal of the ISO 20400 audit for Responsible Purchasing
- Integration of concrete CSR KPIs into operational purchasing management;
- Define an environmental rating scale based on our customers' carbon footprint.

2.4 Reducing our environmental impact

This environmental objective encompasses the challenges of reducing CO₂ emissions associated with the transport of products and services, as well as raising awareness among stakeholders. As the company's activities generate a lot of international and domestic transport, actions are focused on responsible purchasing and logistics. At the same time, our marketing team is working on reducing product packaging to cut down on waste.

This objective is linked to four sustainable development goals.



Achievements:

- Zero paper policy at UPERGY's premises
- Installation of battery recycling bins in 1001 Piles et Batteries stores and at our professional customers' premises,
- Collection of industrial waste at all sites for recovery and recycling,
- Action and communication to reduce digital pollution,
- LED relamping of the logistics centre's lighting,
- Conversion of the company vehicle fleet to hybrid vehicles (7 out of 9 vehicles are hybrids),
- Installation of electric charging stations at our main sites for use by employees.
- Implementation of monthly monitoring of our energy consumption (water, gas and electricity) at all sites and stores with the aim of reducing our carbon footprint.
- Comprehensive carbon assessment in 2023, accompanied by a consultant who will provide us with the skills and expertise required to ensure that the internal CSR team has the necessary resources to do it themselves.
- Implementation of a dedicated carbon reduction plan with the support of a specialist consultant.
- Implementation of a plan to optimise waste management at our sites and monitor results.

Achieved in 2024:

- As part of waste management, communication on the solutions chosen to raise awareness among teams so that they adopt new behaviours.

- Creation and dissemination of the Energy Sobriety Plan at UPERGY;
- Use of the Group's carbon matrix to calculate the carbon footprint of products by product managers.

In progress:

- Installation of shade-providing solar panels in the car park at the Saint-Egrève site;
- Establishment of initial carbon offset partnerships;
- Installation of an XXL bicycle shelter at the Saint-Egrève site;
- Waste management policy: implementation of a process optimisation plan;
- Integrating the price of carbon into the Group's financial calculations/financial analysis.

Coming soon:

- Implementation of measures to offer customers greener transport services;
- Prioritising maritime/river/rail transport over road transport by studying cases where this is possible;
- AFNOR CSR Commitment Label certification process;
- Study of drinking water consumption at our two sensitive sites: Manouba (Tunisia) and Barcelona (Spain);
- Strengthening our partnerships with associations by committing to one or more associations in the countries where UPERGY operates.

3 CSR management

3.1 UPERGY's activities in relation to the SDGs

3.1.1 Medical sector

UPERGY has a portion of its customer base in the medical sector, where the goal is to sell and create batteries that enable the autonomy of electrical devices. This facilitates patient mobility, device durability and efficiency.



9.5 Strengthen scientific research, develop the technological capabilities of industrial sectors in all countries

3.1.2 Battery repairability

Through its network of 1001 Piles Batteries stores and its experts, UPERGY can diagnose the condition of batteries and replace them in its stores or workshops, thereby extending the life of electrical devices (e.g. we replace batteries in mobile phones and electric scooters).



13.2 Incorporate climate change measures into national policies, strategies and planning.

With the second life, our goal is to limit the use of raw materials that are partly responsible for global warming. The Group aims to define a repairability index for batteries.

The Group aims to find an alternative to electric spot welding to facilitate the dismantling of our battery packs.



12.2 By 2030, achieve sustainable management and rational use of natural resources.

12.5 By 2030, significantly reduce waste generation through prevention, reduction, recycling and reuse.

3.2 Alignment with the 10 principles of the United Nations Global Compact and the International Labour Organisation (ILO)

These internal guiding principles are based on respect for the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Bribery.

3.2.1 Human Rights

3.2.1.1 Companies must support and respect the protection of internationally proclaimed human rights.

UPERGY is committed to complying with legal and regulatory requirements in all countries where the group operates. One of UPERGY's actions resulting from its CSR strategy is the revision of its Ethics Charter to cover ethical issues more comprehensively. This commitment is based on SDG 16 (Peace, Justice & Strong Institutions).

3.2.1.2 Ensuring that the company is not complicit in human rights abuses

UPERGY implements a strategy to prevent risks and promote health and safety at work as part of its ISO 45001 certification for its integrated health and safety management system. This commitment is part of SDG 3 (Good Health and Well-being).

To ensure that its value chain is not involved in human rights violations, UPERGY has implemented a due diligence process for its suppliers, notably with the introduction of ISO 20400 certification in relation to responsible purchasing. This action also falls within the scope of SDG 12 (Responsible Consumption and Production).

3.2.2 Labour

3.2.2.1 Companies must respect freedom of association and the effective recognition of the right to collective bargaining.

UPERGY respects the principles of the International Labour Organisation (ILO) and is committed to respecting freedom of association and the right to collective bargaining, which are legal obligations in the countries where the group operates. In this context, a Social and Economic Committee (CSE) has been set up in France and a Consultative Works Council (CCE) in Tunisia.

A CSR Committee has been established within the UPERGY Board of Directors to consider all CSR-related issues.

3.2.2.2 Elimination of all forms of forced and compulsory labour

The prohibition of compulsory and forced labour is a legal requirement in the countries where UPERGY operates. Employment contracts and supplier contracts include specific clauses prohibiting forced labour.

Existing part-time situations have been chosen by employees with a view to improving their quality of life at work and are in no way situations imposed on employees.

3.2.2.3 Elimination of discrimination in employment and occupation

UPERGY incorporates the principle of professional equality into its CSR strategy. Ensuring gender parity has always been a priority, with the group's overall workforce being balanced between men and women. Since 2020, the commitment has been to maintain this parity. UPERGY's professional equality index in 2024 is 84/100.

UPERGY is also committed to a policy of diversity, equality and inclusion for all profiles. Since 2019, the Group has been a signatory to an agreement in favour of disabled workers called the "Company agreement on the development and retention of disabled people in employment" and, through its recruitment practices, seeks to promote the employment of disabled people, senior citizens and young people. This agreement was renewed in 2023. In addition, UPERGY renewed its commitment to diversity, inclusion and equity by signing the Diversity Charter of the Entreprises de la Cité collective in 2024.

These commitments are in line with SDG 5 (Gender Equality) and SDG 10 (Reduced Inequalities).

3.2.3 Environment

3.2.3.1 Companies must support a precautionary approach to environmental challenges

With a view to anticipating future developments, UPERGY's CSR strategy takes into account the climate risks that the Group is or will be facing. UPERGY also carries out an annual carbon assessment to estimate the Group's impact and its main sources of emissions. These two areas enable us to implement measures to adapt to environmental challenges while reducing our contribution to them. This approach is in line with SDG 13 (Climate Action).

For example, one of the commitments of UPERGY's CSR strategy is to aim for energy self-sufficiency in its buildings. This commitment illustrates the two areas identified above: adapting to the risk of energy shortages and reducing consumption. This commitment is linked to SDG 7 (Affordable and clean energy).

3.2.3.2 Undertaking initiatives to promote greater environmental responsibility

Batteries are an important source of energy and one of the main factors in sustainable development, green mobility, green energy and climate neutrality.

UPERGY's environmental strategy focuses on measuring and reducing its carbon footprint and impact on biodiversity in proportion to its volume of activity. Almost all carbon emissions are directly linked to the products we purchase and sell, which are taken into account in Scope 3 of our carbon assessments for the 2022, 2023 and 2024 financial years. This approach is based on a three-pronged strategy: **Measure, Reduce, Offset**. The annual carbon footprint assessment enables UPERGY to measure its carbon footprint and implement reduction and offset measures.

Through its activities and its customers, UPERGY contributes to the production of environmentally hazardous waste, such as batteries and various types of Waste Electrical and Electronic Equipment (WEEE). Aware of this environmental issue, UPERGY offers its customers appropriate collection solutions.

In addition, UPERGY has carried out an assessment of waste management within its premises and has decided to implement a plan of recommendations and actions to monitor and encourage employees to adopt good recycling practices.

UPERGY has chosen to join eco-organisations and approved collection organisations in order to ensure optimal management of the waste produced by its customers, while meeting legal requirements for collection and recycling.

The eco-organisations for our batteries are as follows:

- BEBAT since 2006 (Belgium)
- COREPILE since 2022 (Reunion Island)
- VALPAK since 2016 (England)
- ÖCORECELL since 2011 (Germany)
- BATRIBOX (formerly SCRELEC) since 2012 and LEKO since 2021 (France)
- GTRAEE and REINICIA since 2023 (Spain)

In terms of collection organisations, the Company uses:

- France: PAPREC, CHIMIREC, CAMPINE (formerly RECYLEX), TCHAOMEGOTS
- England: BIFFA, ECOBAT (occasional interventions)
- Spain: MAGNA METALS (formerly Reincat), ECOVALL
- Tunisia: CHOKRI NOURI

In Germany, Italy and Belgium, we rely on the collection and recycling channels already in place in these countries.

In order to ensure safe and functional storage conditions for each type of waste, the sorting processes have been reorganised at our various sites.

Year 2024

Batteries and accumulators collected in France (lead batteries, mixed batteries and accumulators) (CAMPINE and BATRIBOX): 86,609.9 kg

The amount of waste batteries collected this year is lower than in 2023 because a special collection was carried out at the Corbas site.

In 2024, our eco-organisation BATRIBOX recycled waste batteries and accumulators with material recovery. CAMPINE certifies that it has recycled all the waste collected in accordance with current French legislation.

In addition, safety instructions for handling and storing waste have been reinforced and staff have been made aware of them. In 2024, an internal audit of waste handling practices was initiated at UPERGY sites to monitor the proper application of internal waste procedures.

Since 2017 and continuing in 2024, UPERGY has held a stake in SCRELEC and sits on the Board of Directors of SCRELEC-BATRIBOX.

The management of waste batteries was strengthened in 2024 with the entry into force of the new EU Regulation 2023/1542 on batteries and battery management.

Other measures have been implemented to reduce our environmental footprint:

- **Sales Department**

- In 2023, UPERGY digitised the entire customer purchasing process through an "E-Procurement" approach. This "Punch-out" system not only digitises invoices, but also orders, reducing the number of emails sent. In 2024, the project was successfully rolled out, notably with framework agreements such as ENEDIS and EDF.

- **Transport Service**

- In 2023, monitoring of carriers in terms of carbon footprint was initiated in order to determine the average amount of CO2 emitted per parcel and per pallet depending on the destination and type of flow. In 2024, as part of the Carbon Footprint assessment, we were able to collect the necessary information from carriers to calculate CO2 emissions related to downstream transport (cost not borne by the Group) and upstream transport (cost borne by the Group).
- In the third quarter of 2024, a review of the criteria for selecting carriers was carried out with the aim of fully integrating CSR criteria as fundamental selection criteria.
- In 2024, the Group used rail transport for the first time through one of its service providers, with the aim of promoting alternative and less polluting modes of transport in the future.

- **Purchasing Department**

- In 2024, the Group initiated a CSR assessment process for its suppliers. This CSR questionnaire, comprising 80 questions, is part of the ISO 20400 approach and aims to provide the Purchasing team with an analysis of suppliers' CSR practices and to take CSR criteria into account in the selection of suppliers.

3.2.3.3 Encouraging the development and dissemination of environmentally friendly technologies

One focus of UPERGY's CSR strategy is to work on the design of batteries using innovative products while incorporating design criteria based on CSR indicators. The aim here is to understand the impact of each technology on the environment and to improve it over time. This approach is in line with SDG 9 (Industry, Innovation and Infrastructure).

UPERGY has also set itself a target in terms of disseminating information about the technologies used in its products to consumers and other stakeholders. Assessing the carbon footprint of products thus enables the development of a range based on energy and environmental performance. Work is also being done to reduce the packaging and over-packaging used for product transport, particularly plastic. This means that environmental criteria relating to products will be available to consumers, who will be able to take them into account in their purchasing decisions.

Through the responsible purchasing initiative launched in 2022 with ISO 20400 certification, UPERGY also aims to involve its supply chain in this process of transparency and continuous improvement. These actions undertaken by UPERGY are part of SDG 12 (Responsible Consumption and Production).

3.2.4 Fight against corruption

UPERGY is committed to opposing corruption in all its forms.

The Group has an Anti-Corruption Code of Conduct that is shared with each employee upon arrival and with all employees each year during a refresher session on the subject. This guide defines corruption and its various forms, the principles and rules to be followed in each situation, the procedure for reporting a case and the penalties incurred.

Since 2017, the Group has been complying with the laws and regulations in force concerning the fight against corruption in all countries where the Group operates:

- France: UPERGY applies the SAPIN II law;
- Spain: The law of 20 February 2023 regulating the protection of whistleblowers and the fight against corruption;
- United Kingdom: UPERGY complies with English legislation implementing the Bribery Act 2010;
- Tunisia: Law 2018-46 of 1 August 2018 on combating illicit enrichment and conflicts of interest.

In 2024, UPERGY held four training sessions for France and Tunisia and one training session for Spain. An awareness campaign was sent by email to the site manager in the United Kingdom for distribution to employees, and a training session is planned for January 2025.

The fight against corruption and the adoption of ethical practices are commitments made by UPERGY that are included in its 2023-2025 CSR strategy. These commitments also respond to SDG 16 (Peace, Justice and Strong Institutions).

3.3 Sponsorship and donations

UPERGY has been a patron of the Coup de Pouce association for many years. For 20 years, the Coup de Pouce association has been working in partnership with local authorities and the French Ministry of Education to enable every child, regardless of their social environment or family background, to achieve academic success and become a responsible citizen.

The Group contributes to reducing world hunger and promoting quality education through its support for the Terre Citoyenne et Solidaire association, which builds drinking water wells and schools in Togo.

3.4 Alert system

An alert system is available on the website <https://www.upergy.com/ethique-et-anticorruption/> to alert the company of any violation of the ethics charter or code of conduct. It is also possible to contact the Ethics Committee (composed of the CSR, QHSE and HR managers and the Chief Executive Officer) at the following email addresses:

- lanceurdalerte@upergy.com
- anticorruption@upergy.com

UPERGY has set up an Ethics Committee to deal with internal alerts where necessary.

This committee meets only in the context of internal alerts and the anti-corruption measures implemented within the company.

In 2024, the Ethics Committee did not have to meet and no internal alerts were reported.

3.5 Pollution risks

The company's direct activities do not pose any significant environmental risks or cause any major pollution (discharges into water, air or soil, noise pollution,

land use, etc.). Only the products that are distributed can have an environmental impact at the end of their life cycle. For this reason, UPERGY S.A. has implemented a waste management policy formalised by collection points and partnerships with eco-organisations in the countries where the company operates.

3.6 Sustainable use of resources

UPERGY is involved in industrial assembly. Its use of resources is therefore limited to the products used for assembly, packaging used for transport, office consumables and resources used on a shared basis to operate the buildings occupied by its offices.

UPERGY's activity does not require the purchase of raw materials, but the Group is committed to taking action on the resources it does purchase:

- Packaging and cushioning

Our teams are constantly seeking solutions to reduce the environmental impact of packaging and cushioning materials, while ensuring optimal protection of products during transport.

In this context, environmentally friendly packaging techniques have been tested since 2013, in particular the 100% recycled crumpled paper cushioning system with the "Blaue Engel" label.

This eco-friendly packaging method provides satisfactory support and protection for products, and the paper is easily recyclable by the customer.

Non-reusable cardboard boxes are shredded using a machine and then used as padding for shipping.

- Paper

Since 2013, paper consumption has been monitored using indicators for the four sites covered by ISO 14001 environmental certification.

For several years now, our product catalogues have been published exclusively in digital format and no longer in paper format.

Printers are configured to print double-sided as standard, and draft paper is used.

Staff are also made aware of the issue and of the "zero paper" policy that the group is striving to achieve.

- Energy consumption

The direct energy consumption of UPERGY and its buildings is managed on the basis of the ADEME's Energy Efficiency Plan for heating, air conditioning, ventilation, lighting and office equipment.

In 2024, UPERGY formalised its Energy Efficiency Plan and produced a guide of best practices for each site to meet national energy consumption reduction requirements.

Site managers are made aware of the challenges of reducing energy consumption through monthly communications on how to control its use. Site managers are asked to record the energy consumption indicated on the meters or, if these are not available, on the bills, in a tracking file.

3.7 Carbon footprint

3.7.1 2024 carbon footprint (Group scope)

Categories	Emissions, kg CO2e
Product purchases	9,349,000
Freight	455,384
Purchases of services	268,156
Energy	42,375
Fugitive Emissions	14,632
Business Travel	58,607
Commuting between home and work	163,435
Waste	24,867
Rentals	913,621
Fixed assets	60,324
Total	11,350,402

The 2024 Carbon Footprint was calculated internally by the CSR department. As in the previous two years, Scope 3 was taken into account in its entirety.

3.7.2 Change in carbon footprint

	2024	2023	2022
Categories	Emissions, t CO2e	Emissions, t CO2e	Emissions, t CO2e
Purchase of products	9,349	11,164	13,104
Freight	455	435	1,574
Travel	222	292	313
Energy	57	71	201
Purchases of services	268	331	200
Fixed assets	60	105	184
Other	938	826	256
Total	11,350	13,224	15,832

	2024	2023	2022
Scope	t CO2e	t CO2e	t CO2e
Scope 1	45	165	150
Scope 2	12	77	185
Scope 3	11,294	12,982	15,497
Total	11,350	13,224	15,832

The 2024 Carbon Footprint was calculated internally for the first time by the CSR department. As in 2023, the Carbon Footprint was calculated across all three scopes using the ADEME's "Base Empreinte" database. This method allows us to get

even closer to reality by using physical, non-monetary carbon emission factors wherever possible.

The CSR department was trained by the external consultant who carried out UPERGY's complete carbon footprint assessment for 2023 and adopted the same calculation method as in 2023.

The action plan drawn up by the external consultant for 2023 was followed and the various departments redoubled their efforts to achieve the targets of a 7.6% reduction in GHG emissions per year set out in UPERGY's 2023-2025 CSR strategy.

UPERGY's CO2 emissions fell by 14% between 2023 and 2024. The most polluting emission sources at UPERGY are:

- Firstly, **product purchases**, with 9,349 tonnes of CO2 equivalent. A review of product unit weights was carried out in 2024 to improve data accuracy. In 2024, the main product purchases were batteries (alkaline, lithium), (representing nearly €2.5 million in turnover) and AGM lead batteries (approximately €1 million in turnover).
- **Upstream leased assets**, with 913,000 kg CO2eq, came in second place. UPERGY leases all of its premises (offices, shops and warehouse).
- **Transport** is the third most polluting emission source, with a result of nearly 455,000 kg CO2 eq. An increase is expected between 2023 and 2024 due to the fact that we have collected more accurate data over a wider scope, including a larger portion of downstream freight.

3.8 Biodiversity protection

An internal study was conducted in 2022 to understand how UPERGY could take biodiversity protection into account in its activities. In order to have a real impact on biodiversity, it is necessary to integrate actions in its favour into the company's overall strategy. In order to gain maturity on the subject, it was recommended that efforts initially focus on decarbonising UPERGY's activities. By carrying out our carbon assessment and implementing our action plan to measure, reduce and offset our greenhouse gas emissions, we aim to reduce the pressure on biodiversity.

In 2024, this biodiversity strategy will also translate into the Group's direct involvement in collaborative projects with associations that share our values and are aligned with our priorities. With its international presence, the Group has decided to engage with one or more associations in each country where it operates, thereby creating a virtuous and sustainable dynamic. The Group is currently seeking meaningful, small-scale organisations that are directly involved in biodiversity projects.

These future partnerships will enable us to cover all 17 Sustainable Development Goals, particularly those that UPERGY cannot directly influence through its activities.

3.9 Scope of reporting

This non-financial reporting is based on international and French indicators. The French indicators are: the training rate, the rate of workers on apprenticeship or internship contracts, the rate of workers with disabilities, the average salary and environmental indicators related to waste and energy consumption. The other indicators are calculated at Group level.

For 2024, we have decided to incorporate new indicators, particularly those required under the CSRD. This allows the Group to anticipate the new regulations

by committing to a more proactive approach. The new social indicators are calculated at Group level, unless otherwise specified.

Through its activities, UPERGY is not concerned with issues related to the fight against food waste and food insecurity, or those related to animal welfare and respect. These issues are not addressed in this document.

3.10 Performance and monitoring indicators

3.10.1 Social indicators

- New indicators integrated for the year 2024
- N/A = Not calculated

Indicators	2024	2023	2022	Comments	Objectives	SDGs
SAFETY						
Number of workplace accidents	3	8	4		Zero accidents	8.8 Rights and safety at work
Number of lost-time accidents	2	1	1		Zero lost-time accidents	
Accident severity rate	1.93%	N/A	N/A		0	
Number of occupational illness accidents	0	N/A	N/A		0	
Accident frequency rate	0.01%	N/A	N/A			
Number of training courses completed on health and safety at work	8	N/A	N/A			
Absenteeism rate (illness and accidents at work) (FR)	3.37	2.04	4		<5%	
DIVERSITY						
Total number of employees as of 31 December of the year	279	286	297			
Headcount in France as at 31 December of the year	126	130	140			
UK workforce as of 31 December of the year	53	53	53			
Tunisia workforce as at 31 December of the year	89	91	92			
Spain workforce as of 31 December of the year	7	8	6			
Percentage of men in total workforce	47.67%	45.10	49.50%		Maintain a ratio close to 50/50	5.1 End all forms of discrimination against women
Proportion of male managers (FR)	35.71%	-	-			
Proportion of women in the total workforce	52.33%	54.90%	50.50%			
Percentage of female managers (FR)	37.00%	45.71%	41.50			

Gender pay gap (FR)	31/40	35/40	33/40			
Individual pay rise gap between women and men (FR)	35/35	35/35	35/35			
Proportion of women among the 10 highest earners (FR)	5/10	10/10	5/10			
Gender equality index (FR)	84/100	95/100	88/100		>90	
Discrimination rate in the workplace	0	0	0		0	10.2 Promoting integration 10.3 Equal opportunities
Proportion of workers with disabilities (FR)	6	5%	3%		≥ 6%	10.2 Promoting integration 10.3 Equal opportunities
Percentage of employees aged <21	3%	3%	3%		10	
Average age	39	39	39			
Percentage of employees aged >50	21%	24%	21%		10	
Percentage of employees in work-study programmes or apprenticeships (FR)	3.97%	12.41%	9.70%			
Percentage of permanent employees	93.65%	94%	91%		>90%	
WELL-BEING AT WORK						
Training rate (FR)	20.6%	6.1%	37%		>20%	4.4 Skills and access to employment
Employee satisfaction rate in their job	75%	72%	81		>75%	
Teleworking rate	10%	17%	12%		>10%	
Number of overtime hours worked by executives	4,893.3 hours	N/A	N/A	Hours included in the package Overtime		
Number of overtime hours worked by non-executives	660.25	N/A	N/A	Hours declared by non-executive employees to their manager		
Number of reported human rights violations	0	N/A	N/A			
Staff turnover (permanent contracts only) (FR)	26.01	23.50	33.80	Tx = (departures) / (workforce on 1 January + arrivals)	<15%	

Ratio between the level of executive compensation and the average employee compensation	7.65%	6.03	5.30%			
Ratio between the highest and lowest salaries (FR)	11.09	11.4	11.7			
Average salary (FR)	€35,315	£41,431 €	€35,047			
Lowest salary (FR)	€21,960	€21,231 €	19,790 €			
Average length of service (FR)	7 years	7 years	6 years			
Ratio between the highest and lowest salaries (UK)	3.74	N/A	N/A			
Ratio between the highest and lowest salaries (TN)	6.98	N/A	N/A			
Ratio between the highest and lowest salaries (ES)	3.3	N/A	N/A			
Percentage of employees who had an annual development review	41	36	64			
Part-time employees	3%	4.13%	5.40	Voluntary part-time work to promote work-life balance		

3.10.2 Social indicators

- New indicators integrated for the year 2024

Indicators	2024	2023	2022	Comments	Objectives	SDG
FIGHT AGAINST CORRUPTION						
Number of hours of training on corruption	59	0	25	In 2024, the CSR department conducted one to two internal training sessions per country.	Train all employees annually	16.5 Corruption
Number of cases of corruption reported internally	0	0	0		0	
Number of Ethics Committee meetings during the year	0	0	0			
Number of reports received as part of the whistleblowing procedure	0	0	0		0	
EQUAL OPPORTUNITIES						
Number of community projects supported during the year	3	N/A	N/A			
Amount allocated to sponsorship of associations	€7.8K	€6.1K	€7.25K			
GOVERNANCE						
Percentage of women on the Board of Directors	50%	50%	57.10		50/50	5.1 End all forms of discrimination against women 5.5 Equality in management positions
Percentage of female executives	37	45.7	41.50		50/50	
Number of CSR Committee meetings during the year	5	N/A	N/A			

3.10.3 Environmental indicators

- New indicators integrated for the year 2024

- N/A = Not calculated

Indicators	2024	2023	2022	Comments	Objectives	SDGs
RESPONSIBLE PURCHASING						
Number of European suppliers	237	209	190		Increase the number of European suppliers.	12.7 Promote sustainable practices
Percentage of purchasing turnover in Europe	59.7	56	51			

GHG emissions linked to freight transport (tCO2e)	455	435	1600	The data increased between 2023 and 2024 because the scope for 2024 is broader (a larger portion of downstream transport has been recovered).	Reduce GHG emissions by 4.5% per year.	
Shipping packaging (units)	Not calculable	25,265	31,974	Shipping packaging in units is calculated when products are placed on the market.	Reduce packaging production by 5% per year.	12.5 Reducing waste production
Shipping packaging (tonnes)	2,539	N/A	N/A		Reduce packaging production by 5% per year.	
Percentage of purchases from suppliers assessed on CSR criteria	16.2	N/A	N/A		100	
Percentage of suppliers who have signed the UPERGY Responsible Purchasing Code of Conduct	16.2	N/A	N/A		Over 50%	
Percentage of DM suppliers certified to ISO 20400	0	0	0	MD = Medical Devices	Increase by 5% per year	12.7 Promote sustainable practices
Percentage of suppliers with a CSR policy	53.2	N/A	N/A		>50%	
Percentage of purchasers trained in CSR	100	N/A	N/A		100	
Percentage of non-DM suppliers certified to ISO 20400	100	100	100	TOP 20 suppliers	Increase by 5% per year	
Percentage of DM suppliers with a CSR approach	54.5%	31%	31	MD = Medical Devices	Increase by 10% per year	
Percentage of non-MD suppliers with a CSR approach	45.5	48%	16	TOP 20 suppliers	Increase by 10% per year	
PRODUCTS AND SERVICES						
Weight of batteries and accumulators collected (kg)	86,610	91,706	85,921	Collection by Batribox and Campine	Increase waste collection by 5% per year.	12.5 Reduce waste production
Weight of A4 paper sheets consumed (kg)	849	1,471	-	Total number of printers managed by Koesio France	Reduce paper consumption by 10% per year.	

OTHER						
Scope 1 emissions (tCO2e)	45	165	150			
Scope 2 emissions (tCO2e)	12	77	185			
Scope 3 emissions (tCO2e)	11,294	12,982	15,497			
Total emissions (tCO2e)	11,350	13,224	15,832	For 2022, 2023 and 2024, the three scopes have been calculated.		
Emissions intensity (tCO2e/M€ of turnover)	265	297	361			
Total electricity consumption (MWh)	166	232	585			
Electricity consumption / turnover (MWh/M€ turnover)	3.86	5.21	13.3			
Total gas consumption (heating) (MWh)	129	170	N/A	Consumption in France only (data for our Corbas and Saint-Egrève sites)		
Gas consumption (heating) / turnover (MWh/M€ turnover)	3.006	3.82	N/A			
Water consumption (m3)	634	209	N/A	For 2024, water consumption is that of the Corbas and Saint-Egrève sites (in 2023, only water consumption in Corbas was available).		
Water consumption / turnover (m3/M€ turnover)	14.78	13.39	N/A			
Waste by type and turnover						
WEEE (kg) (FR)	500	756	1,572			
WEEE / turnover (kg/€ million turnover)	11.65	17	35.8			
Contaminated cardboard/paper/plastic (kg) (FR)	149	62	285			
Soiled cardboard/paper/plastic / turnover (kg/€)	3.47	2	6.5			

12.5
Reducing
waste
production

million turnover) (FR)					
Pallets (kg) (FR)	11,648	14,674	15,176		
Pallets / Turnover (kg/M€ turnover)	271	330	346		
Cardboard/paper (kg) (FR)	17,860	17,350	21,800		
Cardboard/paper / turnover (kg/M€ turnover)	416	493	495		
Plastic (kg) (FR)	300	760	560		
Plastic / turnover (kg/M€ turnover)	7	17	13		
Total (kg) (FR)	30,457	37,446	39,393		
Total / Turnover (kg/€ million turnover)	710	842	897		