



# Statement of Non-Financial Performance

2024

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# Message from the Chief Executive Officer

Dear reader,

We live in an era of unprecedented change.

Digital transformation is revolutionizing every aspect of our lives, from the way we work and communicate to how we address global challenges like climate change and social inequality.

This transformation brings incredible opportunities, but it also creates new vulnerabilities.

At Exclusive Networks, we recognize that cybersecurity is not just about protecting data; it's about protecting our collective future.

Our sustainability strategy for 2024–2030 is built on the understanding that a secure digital world is essential for a sustainable world.

Every connected device, every piece of critical infrastructure, every business, and every individual relies on cybersecurity to thrive in this new era.

From protecting smart cities and ensuring the reliable delivery of renewable energy to safeguarding small businesses that form the backbone of our economies, cybersecurity is the invisible foundation upon which a sustainable future is built.

In 2024, we prioritized building the very foundation of our sustainability strategy, focusing on cultivating the right mindset across our entire organization.

We believe that true change starts from within. Through a series of engaging initiatives, including internal webinars, events, newsletters, and ongoing conversations in our internal social platforms, we introduced every employee to the concept of sustainability and its profound implications for Exclusive Networks and the cybersecurity industry as a whole.

We empowered our employees to contribute to our continuous improvement efforts by sharing their personal carbon footprint related to commuting and participating in group activities that promote well-being and offset our collective carbon footprint.

These initiatives not only helped raise awareness but also fostered a sense of shared responsibility and collective action.

This Statement of Non-Financial Performance (SNFP) outlines our multi-faceted approach to securing this future.

We're committed to leading by example with operational excellence in our own facilities and across our global operations.

We're collaborating with partners across our supply chain to build a more resilient and responsible digital ecosystem. And we're investing in education and training to empower individuals and communities with the skills and knowledge to navigate the complexities of the digital world.

We believe that building a sustainable future is a shared responsibility. We invite you to join us in this vital mission by exploring our commitments, understanding our progress, and engaging in the dialogue around cybersecurity and sustainability.

**Jesper Trolle,**  
Chief Executive Officer

Exclusive Networks

## 2 Sustainability strategy 2024–2030

Exclusive Networks is committed to a transformative sustainability strategy that links cybersecurity to ESG (Environmental, Social and Governance) topics. The approach is built on a multi-faceted analysis involving, among others, stakeholder engagement, risk assessment and strategic business considerations.

### 2.1 Cybersecurity at the service of sustainability

This approach highlights the critical role that cybersecurity plays in advancing global sustainability goals.

By securing these areas, Exclusive Networks ensures that technological progress supports social equity and environmental integrity.

The main areas are:

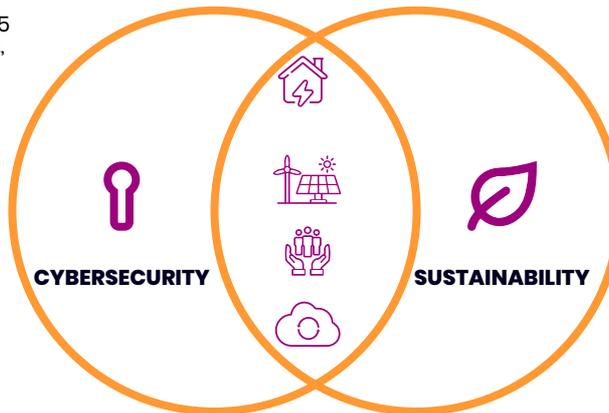
#### Cybersecurity securing sustainability

##### SMARTIFICATION<sup>3</sup>

Supporting the digitization and interconnectivity of devices and organizations, the global IoT market is expected to grow from over USD 900 billion in 2025 to over USD 5000 billion by 2032, highlighting its transformative potential. ([Mordor Intelligence](#))

##### ENERGY TRANSITION<sup>1</sup>

Facilitating the safe advancement of renewable energy systems is essential to achieving net-zero emissions by 2050, with the IoT market poised to play a key role in optimizing energy systems. ([Grand View Research](#)).



##### SOCIAL EQUITY<sup>4</sup>

43 % des cyberattaques ciblent les PME, dont 60 % des victimes font faillite dans les six mois.

##### CLOUD ADOPTION<sup>2</sup>

Improving the adoption of secure and scalable cloud solutions, global cloud computing spending is expected to increase by 21.5% in 2025, reaching USD 700 billion, reflecting a growing reliance on cloud-based technologies across all sectors ([Cloudkeeper](#))

1 Grand View Research, "Internet of Things (IoT) Market Size, Share & Trends Analysis Report by Component (Hardware, Software, Services), By Deployment (On-premise, Cloud), By Connectivity, By End-use, By Region, And Segment Forecasts 2024 - 2030".

2 Cloudkeeper, "Top emerging cloud computing trends and statistics 2025 and beyond", 2024

3 Mordor Intelligence, "IoT Market Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030)"

4 Cybersecurityventures.com

## 2.2 Strategy development process

Based on our core principles, the sustainability strategy was developed through a rigorous and comprehensive process that includes:

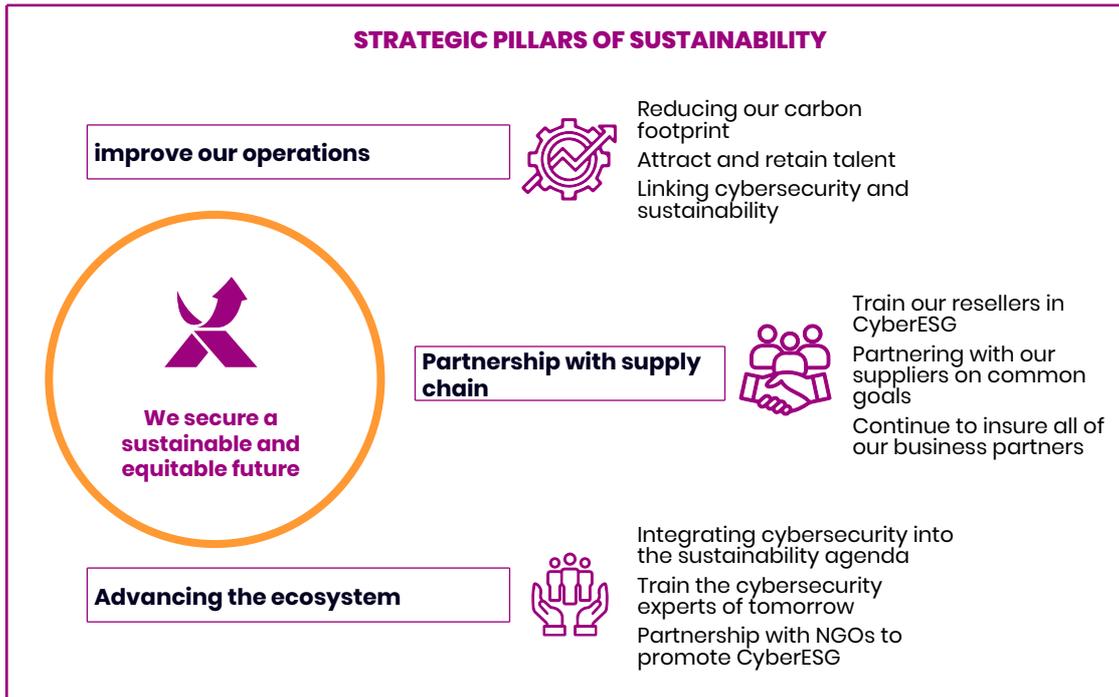
- International frameworks (e.g., Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB)).
- Stakeholder engagement and analysis of important issues.
- Risk assessments and strategic business considerations.



## 2.3 Strategic pillars

Exclusive Networks' sustainability strategy is built on three interconnected pillars, which are critical to achieving our vision for a sustainable future:

| Improve our Operations   | Promote sustainable partnerships  | Advancing the ecosystem  |
|--|---|--|
| <p>By implementing energy management systems and circular procurement practices, we improve operational efficiency and promote an environment that supports talent growth and shared sustainability goals.</p> | <p>Through close collaboration with supply chain partners, we ensure transparency and co-create a resilient and sustainable network that aligns with our core values.</p> | <p>By integrating cybersecurity into the broader sustainability agenda, we are training the next generation of cybersecurity professionals and partnering with non-profit organizations to drive impactful CyberESG initiatives.</p> |



## 2.4 Initiative CyberESG

CyberESG is Exclusive Networks’ new initiative that sits at the intersection of cybersecurity and the three main pillars of sustainability (Environmental, Social, and Governance).

CyberESG is about using our cybersecurity practices not only to protect against threats, but also to contribute positively to our planet, people, and ethical business practices.

CyberESG supports the strategy with four key programs:

- Certification** : Providing employees with integrated cybersecurity and sustainability training. In 2024, nearly 800 employees achieved the first level of CyberESG certification, enabling them to proactively promote sustainable practices in their roles and contribute to a more responsible and environmentally sound approach to cybersecurity across the organization.
- Partner Enablement** : Help resellers adopt sustainable practices. To strengthen our commitment to sustainable practices across the digital ecosystem, we have actively engaged with key partners such as Permira, Fortinet, Palo Alto, Mimecast, CDW, NTT and others.

This collaboration includes:

- Joint participation in double materiality assessments to identify and prioritize key sustainability issues.
- Share our sustainability achievements and roadmap to encourage transparency and best practices.

- Contribute to industry think tanks focused on improving transparency around the carbon footprint of hardware.
- Share our expertise through guest lectures at webinars focusing on key topics such as scope 3 and CSR.
- Ongoing dialogue and meetings to support a continuous improvement of sustainability efforts.
- Awareness campaigns:** Engage audiences (internal and external) through social media and educational blogs. To ensure that our entire organization is aligned with our sustainability goals, we have launched an extensive internal awareness campaign:
  - CyberESG Pulse Newsletter: This regular publication keeps employees informed of global sustainability initiatives, strategies and commitments across the company, fostering a shared understanding of our progress.
  - Centralized SharePoint Hub: this platform serves as a one-stop-shop for all sustainability issues, providing FAQs (Frequently Asked Questions) , resources and materials to equip employees in their conversations with customers and partners. This resource has been directly informed by the challenges and questions raised by our clients, ensuring relevant and updated content.

- **Extend reach outside:** We have used social media to reach a wider audience and highlight our commitment to sustainable development:
  - LinkedIn: We actively shared key milestones including the launch of our SNFP, our EcoVadis score and our commitment to the Science Based Targets (SBTi) initiative.
  - Amplifying content: We have expanded the reach of our internal initiatives by sharing highlights from our webinars and employee engagement programs, demonstrating our organization-wide commitment to sustainability.
- **Podcast series:** Share ideas and inspire action through discussions with industry leaders.
 

To amplify the debate on sustainability in cybersecurity, we are developing an engaging podcast series. Featuring insightful discussions with industry leaders from our partner network, the podcast will explore key topics and inspire action. Although the series is scheduled to launch in 2026, we have already organized a compelling list of speakers and invited topics. Stay tuned for updates on this exciting initiative.

## 2.5 Implementation Framework

Implementation of the strategy includes:

- Clear and quantifiable objectives
- Monitoring systems for progress tracking
- Energy management systems
- Circular procurement strategies

Each strategic element is directly related to the material issues and translated into concrete commitments, with a particular focus on employee engagement and reducing greenhouse gas emissions.

## 3 Sustainability governance framework

Exclusive Networks presents a comprehensive governance framework to guide the implementation and monitoring of its sustainability strategy for the 2024-2030 period.

This governance framework is designed to closely align with the Group's objectives and sustainability commitments, ensuring an integrated approach at all levels of the organisation.

### 3.1 Mission

Exclusive Networks is committed to securing a sustainable and equitable future, delivering long-term value to its stakeholders. This involves embedding sustainability into every facet of its operations and culture, underscoring its commitment to responsible and ethical business practices.

### 3.2 Scope and objectives

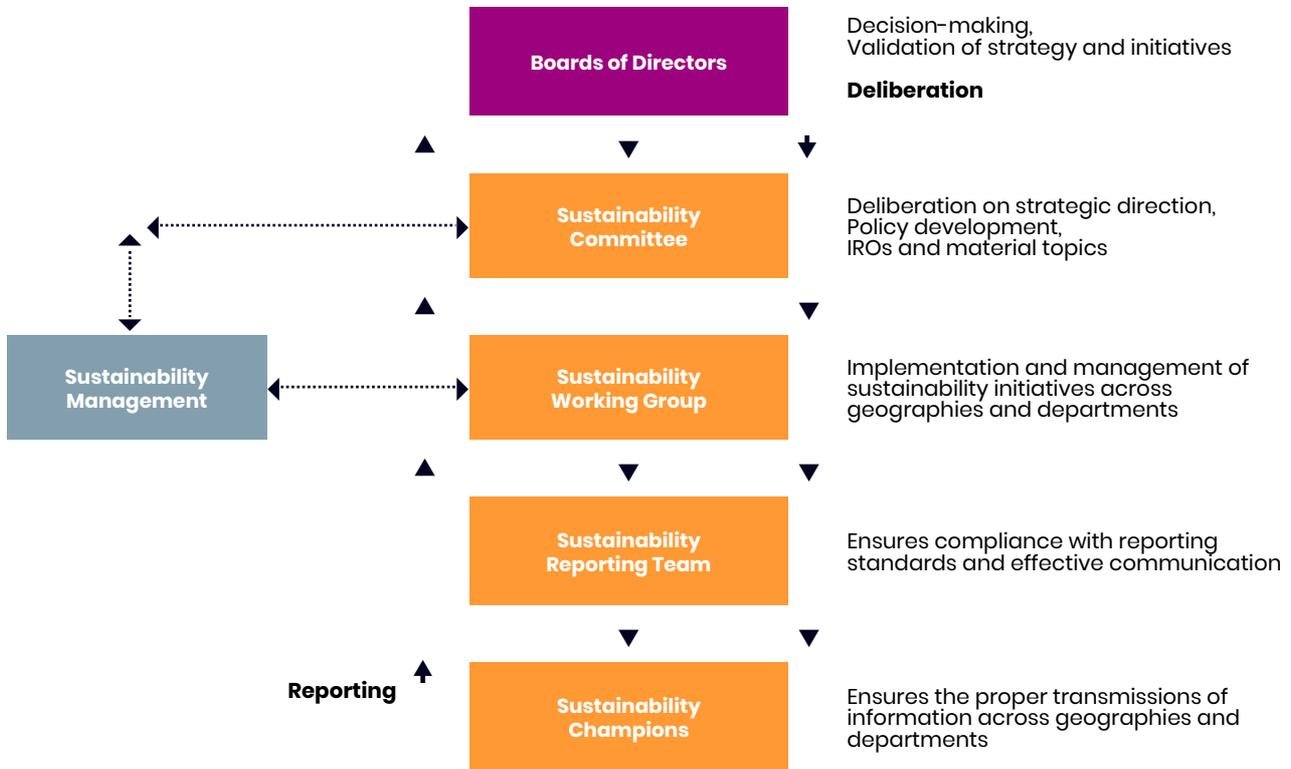
Exclusive Networks' governance framework encompasses all sustainability initiatives within Exclusive Networks with the main objectives of:

- aligning with global sustainability standards;
- defining clear roles and responsibilities;
- establishing measurable sustainability goals and performance indicators;
- ensuring accountability and transparency in sustainability reporting; and
- promoting stakeholder engagement and drive continuous improvement.

### 3.3 Governance Structure

The governance structure implemented since first quarter 2024 ensures that sustainability is integrated at all organizational levels. This structure has been approved by the Corporation’s board of directors.

#### Sustainability Governance Structure



### 3.4 Membership requirements for the CyberESG community

All members supporting the governance framework are part of the CyberESG community.

Membership requirements include:

- Completion of internal level 1 training on sustainable development.
- Regular attendance at strategic meetings and reviews.
- Active promotion of sustainability within their departments through internal and external communication platforms.

As part of our CyberESG initiative, we have organized several virtual sustainability events to train our staff on key sustainable development trends. These sessions focused on understanding our sustainability strategy and commitments to empower our employees to better support our customers.

In order to spread the spirit of CyberESG throughout the company, we have adopted a multi-faceted communication approach:

- **CyberESG Newsletter:** Regular updates to keep employees informed and aligned with sustainability goals
- **Internal communication channels:** Frequent discussions and updates on the channel across the company to ensure ongoing engagement.
- **CyberESG Hub:** A centralized internal platform serving as a single source of truth for sustainability initiatives. It includes resources such as **ISO 14001** certification, **EcoVadis** and **CDP** (Customer Data Platform) dashboards, answers to common customer questions and a library of sustainability documents.

These efforts have fostered a culture of awareness and commitment to sustainability within the organization.

This culture change has also strengthened our ability to proactively respond to customer sustainability demands and align internal practices with evolving ESG standards.

## Sustainability governance framework

### CyberESG Newsletter Example:



Dear colleagues,

We're excited to present the second edition of CyberESG Pulse! In our [previous newsletter](#), we discussed the fundamentals of sustainability and clarified the link between sustainability and cybersecurity.

This month, we'll further explore the **synergy between the two**, providing you with some compelling reasons for positioning Exclusive Networks as a sustainable partner of choice. Also, you'll get a sneak peek at our **first digital event**!

### Internal communication channels: example interface



Welcome to **CyberESG Hub**: our internal Sustainability Hub – your comprehensive resource for understanding and advancing our company's environmental and social commitments.

**Why did we call our Sharepoint CyberESG Hub?**

**CyberESG** is the new Exclusive Networks initiative that stands at the intersection of Cybersecurity and Environmental, Social, and Governance (ESG) principles.

**CyberESG** is about leveraging our cybersecurity practices to not only defend against threats, but also to contribute positively to our planet, people, and ethical business practices.

This platform is designed to **equip and inform** our team, providing the knowledge and tools needed to:

- Understand our sustainability strategy
- Access critical learning resources
- Stay informed about our ESG progress
- Support our corporate sustainability objectives

# 4 Analysis of material Impacts, Risks and Opportunities (IROs)

## 4.1 Process for analysing double materiality

### Identification and engagement of stakeholders:

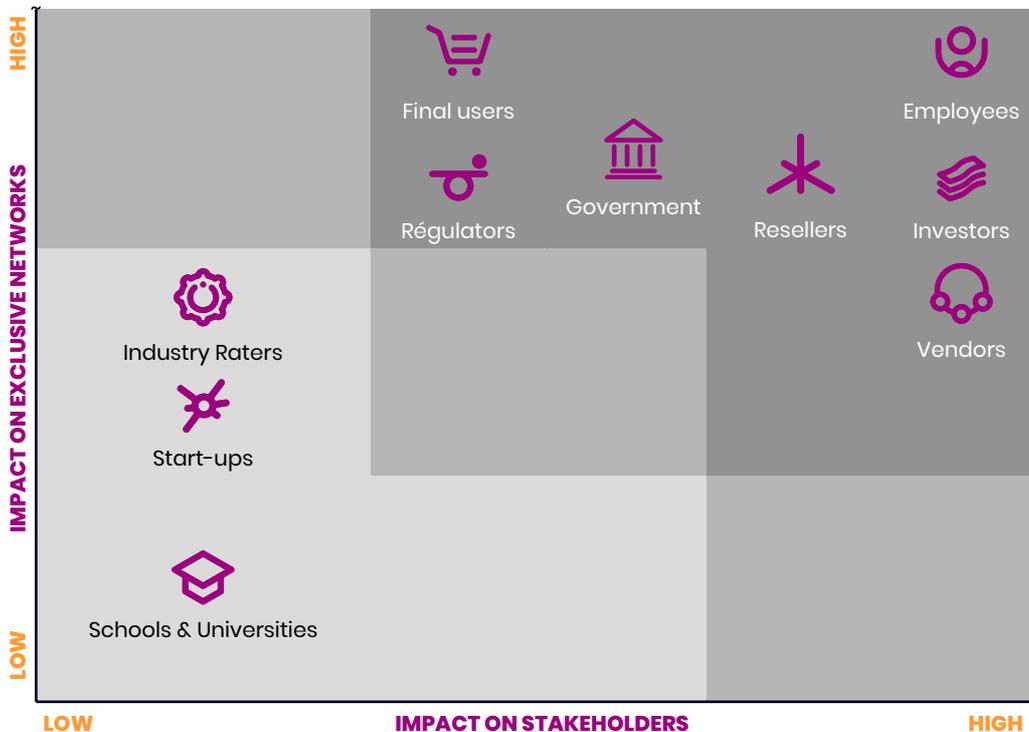
The Group has expanded its stakeholder matrix, including end-users, regulators, employees and suppliers, ensuring full engagement across its value chain.

This was achieved through methods such as surveys to capture stakeholder priorities, interviews with key groups to understand their expectations and collaborative platforms for ongoing dialogue.

These tools have led to a more inclusive and proactive approach to stakeholder engagement.

Stakeholder priorities are aligned with immediate and long-term business strategies, reflecting nuanced perspectives from various time horizons.

Stakeholders Mapping



### Study of materiality:

The process has evolved through alignment to the European Sustainability Reporting Standards (ESRS) under the CSRD.

Expanding collaboration with external partners will allow Exclusive Networks to deepen its analysis.

The update in 2024 of the risk mapping supported the double materiality assessment, enriching the analysis by identifying and contextualizing risks and opportunities more precisely.

Requests from key stakeholders to review their previous comments on material topics, and integrate them to improve materiality study.

In addition, information from the review of recent EFRAG (European Financial Reporting Advisory Group) publications was used to align this year's report with industry best practices. The main findings included advanced methodologies for double materiality assessments, such as the application of granular thresholds for materiality determination and the integration of financial and impact perspectives.

### Selection of issues and double materiality:

#### Historical

In 2022, for the first time, Exclusive Networks implemented its non-financial materiality matrix in collaboration with an independent consulting firm. This firm, which is made up of experts from various departments (CSR, finance and risk), has helped to identify and prioritize the most significant sustainability issues for the Group and its stakeholders.

The 4 main **issues** identified at the end of this first exercise were the following:

1. the ability to attract and retain talent, as well as the lack of skilled human resources;
2. bribery and corruption and other regulatory compliance issues;
3. cybersecurity;
4. the ability to reduce the environmental footprint.

In 2023, the work undertaken was refined, leading to significant improvements in the materiality matrix, particularly through the alignment of material issues with the Sustainability Accounting Standards Board (SASB) methodology. This approach allowed for a more precise classification of issues while ensuring alignment with SASB's best practices. The results of this work were then presented to stakeholders for validation.

The **13 SASB Challenges** for Exclusive Networks' sector are:

- environmental footprint of physical infrastructure;
- data privacy and freedom of expression;
- product Safety;
- data security;
- employee diversity and inclusion;
- recruiting and managing a global, diverse, and skilled workforce;
- workforce diversity and engagement;
- product lifecycle management;
- supply chain management;
- material sourcing;
- professional integrity;
- intellectual property protection and competitive conduct; and
- managing systemic risks from technological disruptions.

This assessment of material issues was further refined in a second phase to develop a double materiality matrix, closely aligned with the regulatory framework of the CSRD Directive. The objective is to ensure full compliance with the directive in the coming fiscal year.

To enhance transparency and clarity, Exclusive Networks has aligned its key issues with the CSRD nomenclature.

The sustainability issues selected are analysed from the perspective of double materiality (financial materiality and impact materiality). This principle is a central element of the European regulator's approach to structuring future sustainability strategies. It involves thinking about the issues in terms of impacts, risks and associated opportunities (IROs).

The material issues identified and validated in 2024 encompass all key themes outlined in the ESRS standards published by EFRAG. These broad thematic areas have been refined into a structured list of approximately twenty qualified issues, ensuring a more precise and actionable framework for sustainability initiatives.

For each issue, the Group has identified its impacts (whether actual or potential, positive or negative) along with the associated risks and opportunities. This process considered not only existing challenges but also emerging and forward-looking issues.

This approach has in particular made it possible to develop the Group's sustainability strategy, described above, by considering the impacts, risks and opportunities identified.

#### CSRD issues selected

The 16 issues selected for the double materiality matrix (according to the CSRD/ESRS classification), are classified below according to the three dimensions of the ESG:

- dimension E (2 issues = 6 sub-issues)
  - climate Change (ESRS-E1-Issue);
  - circular Economy (ESRS-E5-Issue).
- dimension S (8 sub-sub-issues)
  - key issue: Own workforce (ESRS-S1)
  - social Dialogue (ESRS-S1-Sub-sub-issue);
  - work-Life Balance (ESRS-S1-Sub-sub-issue);
  - health & Safety (ESRS-S1-Sub-sub-issue);
  - gender Equality and Equal Pay for Work of Equal Value (ESRS-S1-Sub-sub-issue);
  - training and Skills Development (ESRS-S1-Sub-Sub-Issue);
  - diversity (ESRS-S1-Sub-sub-issue);
  - privacy (ESRS-S1-Sub-sub-issue);
  - key issue: Consumers and End-Users (ESRS-S4);
  - privacy (ESRS-S4-Sub-sub-issue).
- the G-Dimension (2 sub-issues)
  - vendor Relationship Management Including Payment Practices (ESRS-G1-Sub-issue);
  - corruption and Bribery (ESRS-G1-Sub-iss.ue)

**The non-material CSRD issues**

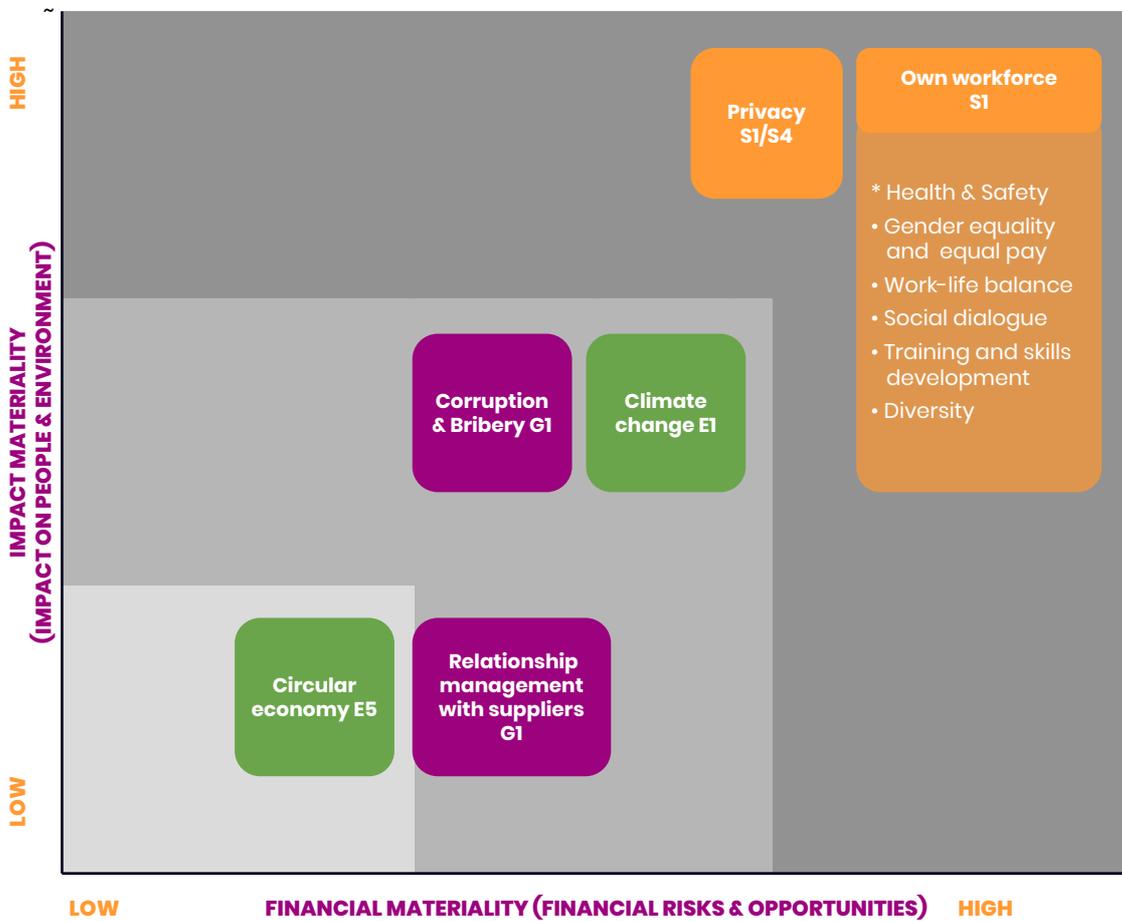
The non-material CSRD issues (including under issues and sub-sub-issues) were not included in the double materiality analysis for the following reasons:

- due to the lack of a direct link with the Group’s activity, the ESRS-E2 (Pollution), ESRS-E3 (Water and Marine Resources), and ESRS-E4 (Biodiversity and ecosystems) issues;

- for their limited impact on the Group (and vice versa): for other issues not mentioned above, such as: ESRS-S2 (Workers in the value chain) and ESRS-S3 (Affected communities).

In the following graphics we propose a representation of sustainability issues at Exclusive Networks. To simplify reading, tracking and comparisons, we have opted for the representation of issues as mentioned in the ESRS:

**Double Materiality Matrix**



## 4.2 Key ESG-related risks and opportunities identified

The following table presents refined information on challenges, impacts, risks and opportunities aligned to ESG dimensions:

| CHALLENGES                         | IMPACTS                               | RISKS   | OPPORTUNITIES  |
|------------------------------------|---------------------------------------|---|--|
| <b>Climate change E1</b>           | Reduced carbon footprint              | Regulatory charges, carbon taxes                  | Adoption of renewable energy, innovations in energy efficiency |
| <b>Circular Economy E5</b>         | Improving e-waste management          | Increased compliance costs                        | CyberCircular Customer Loyalty Programs                        |
| <b>Privacy S1 (Own workforce)</b>  | Employee and customer confidence      | Violations involving legal and reputational risks | Leading position thanks to robust data protection              |
| <b>Diversité (S1)</b>              | Innovation and labour inclusion       | Attrition of talent due to lack of attractiveness | Improved capacity for innovation through diverse teams         |
| <b>Supplier relationship (G1)</b>  | Resilient and ethical supply chains   | Supplier disruptions                              | Stronger ESG profiles and shared value creation                |
| <b>Corruption and bribery (G1)</b> | Ethical differentiation of reputation | Legal, reputational and operational risks         | Building trust with partners and customers                     |

## 5 Exclusive Networks' sustainability commitments

Exclusive Networks is strongly committed to sustainability by integrating environmental, social and governance (ESG) principles into all aspects of its operations. Guided by our strategic pillars, we continuously strive to mitigate risks, leverage opportunities and make positive changes for our stakeholders.

### 5.1 Improvement of our operations

- Comprehensive talent management:**  
 we aim to promote a work environment that promotes engagement, diversity and personal development:
  - Employee engagement: Increase engagement rates from 71% (base year = 2022) to 77% by 2025 by fostering a performance-based culture.
  - Diversity and inclusion: Support women's representation in leadership positions to reach 40% by 2025.
  - Ethics and training: Provide 100% of our employees with diversity, equity and inclusion (E&I), sustainability and ethics training by 2025.
- Cybersecurity:**  
 Exclusive Networks focuses on data protection and privacy:
  - Cyber Exposure Score: Reduce medium to low risk by 2025 through advanced reporting, proactive vulnerability identification and cross-functional collaboration.
- Energy management:**  
 in the fight against climate change:
  - Scope 1 and 2 emissions: Reduce absolute emissions by 40% by 2030, through energy efficiency improvements, the adoption of renewable energies and the transition to electric or hybrid vehicles.
  - Scope 3 Emissions: Reduce emissions per unit of added value by 2030, with a focus on supplier engagement, logistics optimization and product redesign.

### 5.2 Partnership across the eco-system

- Product life cycle management:**  
 By 2030, recycle 100% of end-of-life products, promoting a circular economy through innovative sourcing strategies.
- Export control and commercial integrity:**  
 Ensure the integrity of all business partners through robust digital onboarding processes and ongoing compliance efforts

### 5.3 Advancing the cybersecurity ecosystem

- Adequacy and capacity of human resources:**  
 fill the global cybersecurity skills gap by supporting the training of future cybersecurity specialists.

### 5.4 Ecovadis Score

Exclusive Networks earned in March 2025 a Bronze medal from Ecovadis, placing it in the top 35% for sustainability. This award highlights the efforts made by Exclusive Networks during the financial year 2024, in line with the commitments made by the Company until 2025. The overall score improved from 51/100 to 64/100, and the percentile rose from the 52nd to the 77th percentile. This achievement highlights the company's commitment to enhancing sustainability practices across various areas.



## 5.5 Roadmap to address sustainability issues

| Pillars of our strategy   | Material Topics<br>ESRS Mapping*  | Our Commitments  | Actions   | Progress              |   |
|---|---|--|---|-----------------------|---|
|   |   |  |   | 2022                  | 2024                                    |
|  <p><b>Improve our operations</b></p>      | <b>Comprehensive Talent Management</b><br>* ESRS : Social Dialogue, Balance between professional life and Privacy, Health & Safety, Gender Equality and Gender Equality Remuneration for work of equal value, Training and development of Skills, Diversity | Increase our employee engagement rate from 71% to 77% by 2025, base year 2022                        | Develop a <b>Performance Culture</b> built on : Clear recognition based on employees' performance Leaders <b>Education Feedback</b> culture and proper <b>onboarding</b>                                    | 72 %                  | 69 %                                    |
|   | <b>Ethics</b><br>* ESRS : Corruption & Bribery  | Increase the % of women in senior management roles from 34% to 40% by 2025, base year 2022           | Monitor the <b>Diversity</b> ratio for Management roles   | 34 %                  | 32%                                     |
|   | <b>Cybersecurity</b><br>* ESRS : Privacy  | Train 100% of employees on <b>DE&amp;I, Sustainability</b> and <b>Ethics</b> by 2025, base year 2022 | Implement trainings and certification Programmes  | NA                    | DE&I 63 %<br>Ethics 100 %<br>Sustai. NA |
|   | <b>Energy Management/ Scope 1-2</b><br>* ESRS : Climate change  | Reduce our <b>Cyber Exposure Score</b> from Medium to Low by 2025                                    | Additional <b>SOC</b> reporting to address <b>vulnerabilities</b><br>Weekly meetings to identify vulnerabilities<br>Collaboration with Digital Workplace team   | Medium                | Low                                     |
|   | <b>Product Lifecycle Management</b><br>* ESRS : Circular Economy  | Reduce <b>absolute Scopes 1 &amp; 2 GHG emissions</b> by 40% in 2030 , base year 2024                | Switch to <b>Electric or Hybrid of Vehicles</b> , Switch to <b>Renewable</b> Energy of Electricity use<br>Upgrade in <b>Energy efficiencies</b> in operations<br>Implement <b>Energy Management Systems</b> |                       | New base year                           |
|  <p><b>Partner with supply chain</b></p> | <b>Energy Management/ Scope 3</b><br>* ESRS : Climate change  | Recycle 100% of <b>end-of-life products</b> by end of 2030, base year 2024                           | <b>Circular</b> Procurement Strategies  | NA                    |   |
|   | <b>Export Control</b><br>* ESRS : Management of Relationship with Suppliers   | Reduce scope 3 emissions per unit of income by 33% in 2030, base year 2024                           | Supplier Engagement for <b>Sustainable Practices</b><br><b>Optimize</b> Logistics<br>Product Redesign for <b>Efficiency</b><br>Remote Working and Public Transport <b>Incentives</b>                        |                       | New base year                           |
|   | <b>Human Resource Adequacy and Capability</b><br>* ESRS : Training & Skills Development   | Ensure the <b>integrity</b> of 100% our Business Partners by 2023                                    | Digital Partner <b>Onboarding</b> mandatory   | NA                    |   |
|  <p><b>Advance the ecosystem</b></p>     | <b>Export Control</b><br>* ESRS : Management of Relationship with Suppliers   | Reduce the <b>skills gaps</b> in the cybersecurity sector  | <b>Exclusive Academy</b> Programme training and certification of partners and customers   | 11 163 trained people | 12 784 trained people                   |

## 6 Environmental Information

### 6.1 Governance of environmental questions

Exclusive Networks is committed to embedding environmental governance in the core of its overall sustainability strategy. This governance is supported by the decision-making and implementation bodies of the ESG strategy.

### 6.2 Reporting on the Green Taxonomy regulation

Given that the company is no longer listed on a regulated market, it is no longer subject to taxonomy.

## 6.3 Climate Change

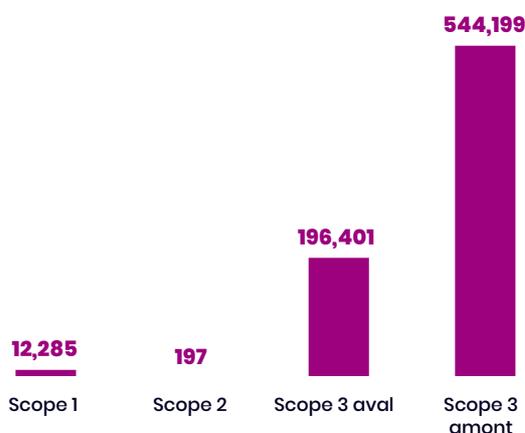
### Carbon Footprint

In 2024, we significantly expanded our carbon footprint reporting scope from 27 to 48 countries covered. This 78% expansion reflects our strengthened commitment to combating climate change and our determination to adopt a more global and transparent approach in the measure of our environmental impact. As a result of this substantial expansion, we have set **2024 as the new reference year for our greenhouse gas emission** reduction targets.

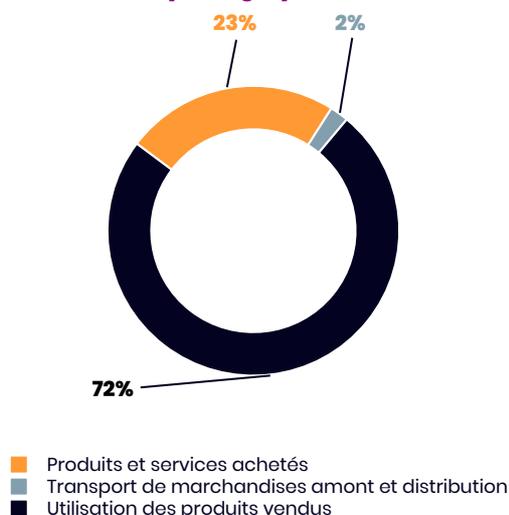
|  | Retrospective data |                |  | Milestones and target years |         |      |      |       |                                |
|--|--------------------|----------------|--|-----------------------------|---------|------|------|-------|--------------------------------|
|  | Base year          | Ref year data  |  | N                           | % N/N-1 | 2025 | 2030 | -2050 | Annual target in % / base year |
| <b>Scope 1 GHG emissions</b>   | <b>2024</b>        |                |  |                             |         |      |      |       |                                |
| <b>Scope 1 GHG emissions</b> (teqCO <sub>2</sub> )                                       |                    | <b>12,285</b>  |  |                             |         |      |      |       |                                |
| Percentage of Scope 1 GHG emissions from regulated emissions trading systems (%)         |                    |                |  |                             |         |      |      |       |                                |
| <b>Scope 2 GHG emissions</b>   |                    |                |  |                             |         |      |      |       |                                |
| Market-based Scope 2 gross GHG emissions (tCO <sub>2</sub> eq)                           |                    |                |  |                             |         |      |      |       |                                |
| <b>Gross Scope 2 Location-Based GHG Emissions</b> (tCO <sub>2</sub> eq)                  |                    | <b>197</b>     |  |                             |         |      |      |       |                                |
| <b>Significant scope 3 GHG emissions</b>   |                    |                |  |                             |         |      |      |       |                                |
| <b>Total gross indirect GHG emissions (scope 3)</b> (tCO <sub>2</sub> eq)                |                    | <b>751,629</b> |  |                             |         |      |      |       |                                |
| Cat. 1 Goods and Services Purchased [Optional Subcategory: Cloud Services & Data Centre] |                    | 171,613        |  |                             |         |      |      |       |                                |
| Cat. 2. Capital Assets   |                    | 5,119          |  |                             |         |      |      |       |                                |
| Cat. 3. Fuel and energy activities (not included in SC 1 and 2)                          |                    | 2,943          |  |                             |         |      |      |       |                                |
| Cat. 4 Upstream Transmission and Distribution  |                    | 24,559         |  |                             |         |      |      |       |                                |
| Cat. 5 Waste generated during operations   |                    | 169            |  |                             |         |      |      |       |                                |
| Cat. 6. Business travel  |                    | 2,505          |  |                             |         |      |      |       |                                |
| Cat. 7. Commuting for employees  |                    | 523            |  |                             |         |      |      |       |                                |
| Cat. 8. Upstream Leased Assets   |                    | 0              |  |                             |         |      |      |       |                                |
| Cat. 9. Downstream transport and logistics   |                    | 406            |  |                             |         |      |      |       |                                |
| Cat. 10. Processing of Sold Products   |                    | 0              |  |                             |         |      |      |       |                                |
| Cat. 11. Use of Products Sold  |                    | 538,395        |  |                             |         |      |      |       |                                |
| Cat. 12. End-of-life treatment of sold products  |                    | 5,398          |  |                             |         |      |      |       |                                |
| Cat. 13. Downstream Leased Assets  |                    | 0              |  |                             |         |      |      |       |                                |
| Cat. 14. Deductibles   |                    | 0              |  |                             |         |      |      |       |                                |
| Cat. 15. Investments   |                    | 0              |  |                             |         |      |      |       |                                |
| <b>Total GHG emissions</b>   |                    |                |  |                             |         |      |      |       |                                |
| <b>Total GHG emissions (location-based)</b> (tCO <sub>2</sub> eq)                        |                    | <b>764,111</b> |  |                             |         |      |      |       |                                |
| Total GHG emissions (market-based) (tCO <sub>2</sub> eq)                                 |                    |                |  |                             |         |      |      |       |                                |

Total uncertainty: 99467 tCO<sub>2</sub>e

Share of CO<sub>2</sub> emissions by scope 2024 (tCO<sub>2</sub>e)



Breakdown of CO<sub>2</sub> emissions by category 2024



The evolution of carbon emissions reflects the technological evolution in the field of cybersecurity, which has recently seen a strong trend towards the use of cyber cloud solutions, eliminating the need for hardware equipment. Nevertheless, hardware remains the dominant solution, but it is also experiencing technological advances that reduce energy consumption by up to 62% in the case of FortiGate equipment (class of the best-selling product - see Chap. 9 Methodological note). This explains the evolution of the "use" and "service/products purchased" shares compared to 2023. The rest of the changes are linked to an extension of the scope and an improvement in the robustness of the method.

## Energy consumption

### Energy consumption of the Exclusive Networks group sites consolidated for this report (Scopes 1 and 2) - 2024:

| Categories                      | Quantities | Units | Scope |
|---------------------------------|------------|-------|-------|
| Heating oil                     | 13,030     | L     | 1     |
| Diesel fuel from mobile sources | 188,616    | L     | 1     |
| Petrol fuel from mobile sources | 249,858    | L     | 1     |
| City gas heating                | 578,878    | kWh   | 2     |
| Electricity from mobile sources | 472,163    | kWh   | 2     |
| Electricity                     | 4,018,310  | kWh   | 2     |
| Of which renewable electricity  | 225,025    | kWh   | 2     |

| Energy consumed (MWh)   | 2023     | 2024     | Variation |
|---|----------|----------|-----------|
| Total consumption of fossil fuel sourced energy                     | 4,160.59 | 4,597.19 | 10%       |
| Share of fossil fuel sourced energy in total energy consumption (%) | 89%      | 86%      | (3%)      |
| Share of nuclear sourced energy in total energy consumption (%)     | 0        | 0.03     | 3%        |
| Total consumption of renewable energy                               | 505.10   | 697.19   | —%        |
| Share of renewable energy in total energy consumption (%)           | 11%      | 14%      | 3%        |
| Total energy consumption  | 4,665.70 | 5,069.35 | 9%        |

### **Decarbonisation strategy**

The process evolves through a dynamic cycle of analysis, adaptation, implementation and monitoring.

**1. Environmental Impact Assessment**

Use of scenario analysis to anticipate climate risks and opportunities, ensuring a tailored response.

**2. Adaptation of the Strategy and the Transition Plan**

Alignment of business models to support services/software rather than hardware, reducing emissions associated with energy-intensive equipment.

**3. Implementation :**

Introduction of mitigation measures in all business functions, such as fleet electrification, supply chain optimization and energy efficient facilities.

**4. Follow-up:**

Regular reviews of progress against the 2025 and 2030 milestones.

Exclusive Networks' scenario planning highlights two paths: a status quo path (BAU) and a proactive transition scenario. These latest projects have stabilized absolute emissions despite revenue growth, supported by measures such as renewable energy adoption and product reengineering.

### **Environmental scenarios**

Exclusive Networks has established potential trajectories for its decarbonisation journey, based on two environmental scenarios.

#### **Business-as-usual (BAU) scenario**

In this scenario, we observe the continuity of economic trends without any constraints related to climate objectives.

This scenario includes:

- continuous growth in the cybersecurity market, with Exclusive Networks anticipating growth of up to \$106 billion in 2027;

- a stable split between hardware and cloud, with increased energy consumption due to the use of hardware products.

In this scenario, no significant actions or changes are undertaken by Exclusive Networks or external stakeholders to alter the current emissions trend.

#### **Transition Scenario (T)**

Explanation of progress in implementing transition plan

In contrast to the baseline scenario, the transition scenario describes a proactive approach where Exclusive Networks, in response to macroeconomic developments and the actions of external stakeholders, aligns with a greener business model. Sales follow the same growth trajectory as in the BAU scenario, but with a transition to a greater distribution of services/software over hardware products by 2030, in response to energy savings provided by suppliers.

In this scenario, Exclusive Networks implements:

- internal actions to reduce its carbon footprint, such as electrifying its vehicle fleet, converting gas boilers, limiting business air travel, optimising freight, and increasing the use of recycled plastics; and
- external actions such as the decarbonisation of the energy mix by countries, energy efficiency commitments by suppliers, and measures such as the ban on coal for urban heating networks in France.

It is assumed that this transition is indirectly propelled by increased awareness of environmental issues and suppliers' efforts to improve energy efficiency.

These scenarios are not mere projections, but serve as a strategic tool to navigate transition risks, capitalise on opportunities, and support the development of a 2024-2030 decarbonisation roadmap, reflecting Exclusive Networks' short- and long-term goals.

Following the change in the reference year, Exclusive Networks plans to re-run the simulations of the two potential environmental scenarios and to revise its greenhouse gas reduction targets with a view to validation by Science Based Targets (SBTi), the results of which will be published in the next sustainability information reporting.

## 6.4 Resource use and circular economy

### Circularity and recycling

Exclusive Networks aims to achieve 100% recycling of end-of-life products by 2030, with 2022 as the benchmark. To achieve this goal, the Group strengthened its global recovery program in 2024 by collecting tons of recycled materials. This program ensures the reintegration of used products into the business cycle, either through recycling or re-use.

### Partnerships and collaboration

The goal is to create a symbiosis between economic growth and environmental responsibility, thus transforming circularity challenges into strategic opportunities.

### Future initiatives

1. Target revisions: establish new benchmarks for waste reduction and resource optimization to align with circular economy best practices.
2. Stakeholder engagement: launch reseller training programs to promote the adoption of circularity principles throughout the value chain.
3. Product design: advocacy for eco-design and development of energy efficient products in collaboration with suppliers.

Through these efforts, Exclusive Networks is strengthening its leadership role in sustainable practices in the digital sector, demonstrating its commitment to environmental management and economic resilience.

### Integration of circularity in the business model

Exclusive Networks is committed to re-evaluating and enhancing its circularity strategy, closely aligning it with its Business Model.

### Optimization of the “take back” program

Exclusive Networks has a proactive approach to recycling embodied in its “Take Back Program”, which collects end-of-life products sold to customers as well as those used for training and demonstrations. This commitment is evident in a multitude of countries, from France to the United States, through India and Australia, with each subsidiary processing an average of 1,500 kg of recycled material, or approximately 40 tonnes for the entire Group.

The company plans to improve this program in 2024 to maximize the efficiency of collection and recycling of end-of-life products, ensuring that each product returns to the business cycle in one form or another.

### Thorough assessment of impacts, opportunities and risks

Aware of the importance of a nuanced understanding of the issues, Exclusive Networks plans to conduct detailed assessments. These will provide a clear understanding of the impacts, opportunities and risks associated with its circularity practices, thus informing the path to informed policy decisions.

Exclusive Networks' impact is not limited to electronic waste management (WEEE). The company also shapes the future through its support and maintenance activities, thus extending the life of equipment. In addition, the eco-design of solutions and Green IT are at the heart of its strategy, reducing the environmental footprint significantly.

### Management policy

To achieve these goals, the development of a robust management policy is crucial. Exclusive Networks is committed to developing and implementing a policy that will guide its circularity initiatives, ensuring consistency, accountability and effectiveness at all levels of the organization.

This vision would not be possible without the involvement of stakeholders.

Exclusive Networks' strength lies in its ability to forge strategic partnerships with e-waste experts, such as IWASTE (UK), Paprec (France) and NORMSRECYCLING (US). These collaborations not only ensure environmental compliance and responsibility but also promote a cleaner, greener industry.

Exclusive Networks' suppliers, such as Fortinet, are pioneers in product improvement, with the new 2022 models reducing average energy consumption by 66%. Resellers, such as NTT Data, also contribute to this momentum by integrating circular design into their operations to reduce waste and carbon emissions.

### Review of waste management objectives

The company plans to revise its targets for waste disposal, re-use of resources and contribution to the European circular economy. This effort aims to align its practices with the most demanding standards and position Exclusive Networks as a leader of sustainability in the digital sector.

Exclusive Networks recognizes the importance of raising awareness and training for its resellers on circularity principles. The company is committed to implementing dedicated training programs to ensure a comprehensive understanding and effective application of these principles in their daily operations. In addition, by collaborating with non-profit organizations, Exclusive Networks strives to give a second life to certain equipment, thus enhancing its social and environmental impact.

# 7 Social and societal information

## 7.1 Company Workforce

The Group had 2,895 employees<sup>1</sup> at 31 December 2024 on the scope of consolidation used for this report, up 9% (Scope covered by the year increased from 80% to 100%) compared with the previous year. The characteristics of

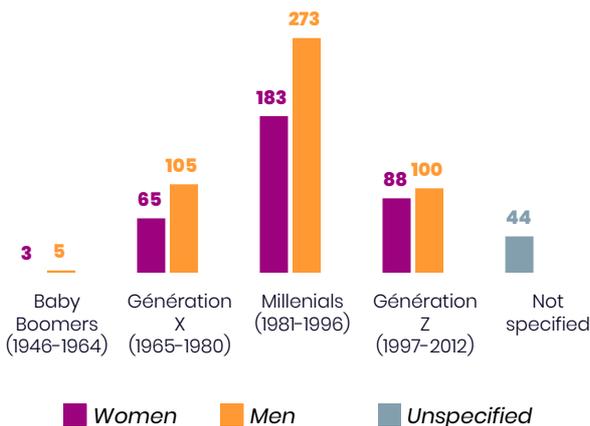
866 hiring (Inc. acquisitions) and 627 departures are described below.

### 7.1.1 Changes in the number of employees

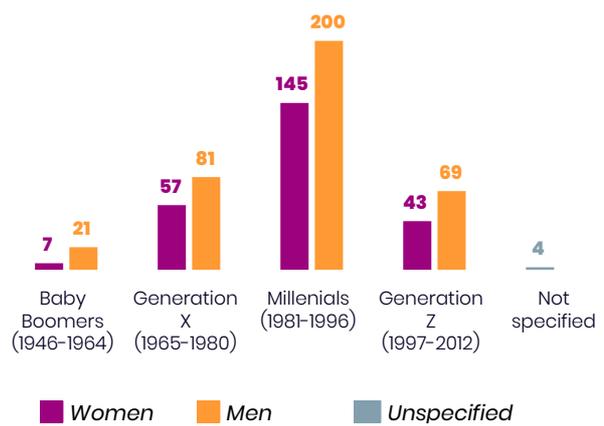
| Hires by region* | 2022       | 2023        | 2024        |
|------------------|------------|-------------|-------------|
| Americas         | 31         | 29          | 46          |
| APAC             | 114        | 81          | 352*        |
| EMEA             | 478        | 362         | 468*        |
| <b>Total</b>     | <b>623</b> | <b>472*</b> | <b>866*</b> |

\* Pro forma information with modified timeframe- scope covered from 80 to 100%+ integration of acquisitions

Hires by generation and gender over the period in 2024



Departures by generation and gender over the period in 2024



In line with the Group’s overall workforce, Millennials accounted for 53% of new hires, while Generation Z made up 20%, largely driven by the recruitment of interns and apprentices.

These figures, which are stable compared to the previous year, demonstrate the Group’s societal commitment to the training and professional development of young people.

The proportion in terms of gender parity is stable compared to the previous year, with 57% of new hires being men.

As is common in the digital and cybersecurity sectors, as well as in tech companies more broadly, a portion of the workforce consists of external consultants. These experts contribute across various regions where the Group operates, and particularly in roles such as finance and information technology.

As for the nature of their status, they are not included in the Group’s salaried workforce and are therefore excluded from the 2,895 employees reported in this performance statement.

Geographically, the distribution of hires is similar to that of headcount with 54 % for EMEA, 41% for Asia-Pacific (including employees of the entities acquired during the year), 5% for the Americas in 2024.

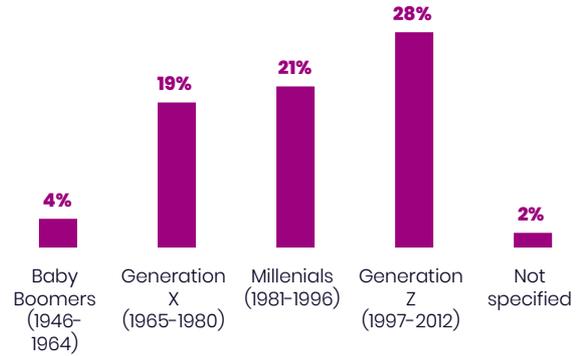
<sup>1</sup> 100 % des salariés du Groupe sont couverts par la présente déclaration de performance

**Voluntary and involuntary departures 2024**



F

**Departure rate of permanent employees in 2024 by generation**



The 2024 fiscal year is characterized by an increase in departures compared to the previous year for millennials and Gen-Z and a decrease in departures for generation X and Baby boomers.

**7.1.2 Characteristics of employees**

**Geographical distribution of employees**

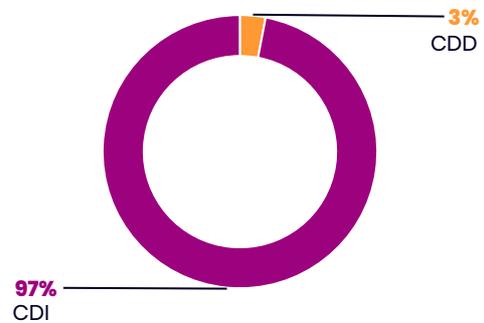
| Evolution of the Group's workforce by geographical area | 2022        | 2023        | 2024         |
|---|-------------|-------------|--------------|
| EMEA (excluding France)                                 | 1,423       | 1,482       | 1,804        |
| France*   | 236         | 261         | 262          |
| Asia Pacific  | 321         | 310         | 679          |
| Americas  | 87          | 110         | 150          |
| <b>Total</b>  | <b>2067</b> | <b>2163</b> | <b>2,895</b> |

\* Country with more than 50 employees or representing > 10% of the workforce Group.

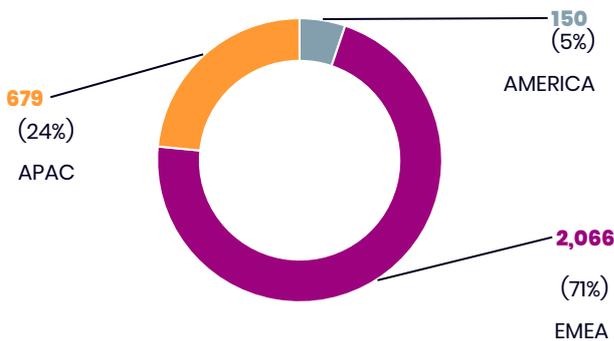
**Distribution of employees by category\***

|                         | 2022 | 2023 | 2024 |
|-------------------------|------|------|------|
| Individual Contributors | 80%  | 79%  | 78%  |
| Managers                | 20%  | 21%  | 22%  |

**Distribution of employees by status 2024**



**Workforce by region 2024**



The distribution of employees by gender and associated performance indicators are further detailed in the "Diversity, Equity and Inclusion" section of this Statement of Non-Financial Performance.

**Distribution of employees by status\***

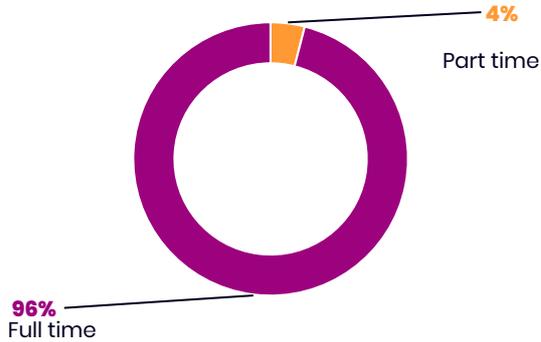
|   | 2022  | 2023  | 2024  |
|---|-------|-------|-------|
| Number of employees on permanent contracts  | 2,025 | 2,102 | 2,788 |
| Number of employees on fixed-term contracts | 42    | 61    | 107   |

This distribution remained stable compared to the previous year.

The Group favours the use of permanent contracts in order to increase employee loyalty and commitment: 96% of employees are on permanent contracts. More than 80% of fixed-term contracts are for apprentices and trainees.

**Social and societal information**

**Breakdown of full-time and part-time contracts 2024**



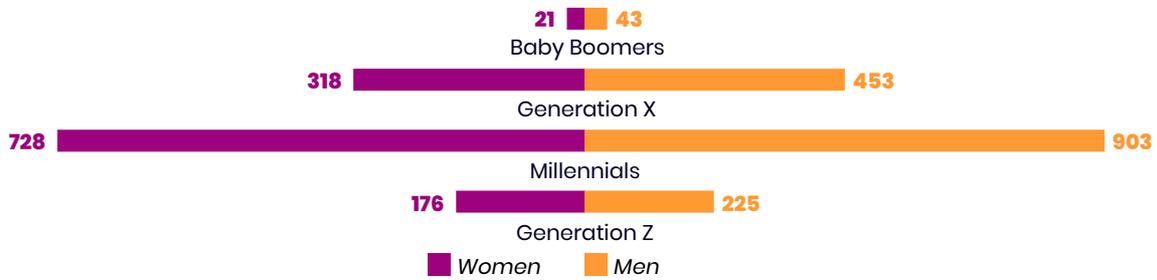
**Breakdown of full-time and part-time contracts\***

|           | 2022  | 2023  | 2024  |
|-----------|-------|-------|-------|
| Full-time | 1,950 | 2,038 | 2,779 |
| Part-time | 117   | 125   | 116   |

The split between full-time and part-time contracts is stable, with full-time recruitment remaining the norm. A percentage amounting to 9% of women work part-time compared to 2% of men.

**Distribution of employees by generation and gender**

**Age pyramid 2024**

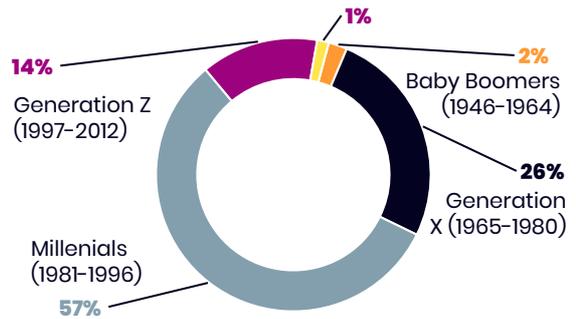


This chart only includes people who have agreed to share their gender and/or age.

| Catégorie par âge*       | 2023  | 2024         |
|--------------------------|-------|--------------|
| Millennials (1981-1996)  | 1,215 | 1,637        |
| Génération X (1997-2012) | 626   | 753          |
| Génération Z (1997-2012) | 252   | 402          |
| Baby-Boomers             | 70    | 64           |
| Not specified            |       | 40           |
| <b>Total</b>             | 2 163 | <b>2,895</b> |

\* Pro forma information at equal time.

**Breakdown of the workforce by generation 2024**



With regard to the scope considered for this extra-financial performance statement, the average age is 38.29 years, more than half of the workforce belonging to the generation of millennials.

## 7.2 Governance of social issues

The Human Resources Department, is dedicated to «anticipating and securing the future of Exclusive Networks by attracting, developing, and retaining top talents. Its mission is to shape the organization of tomorrow by implementing effective structures and processes that enhance company performance and ensure long-term sustainability. Led by the VP Group Director of Human Resources and Communication, the department plays a strategic role within the company. As a member of the Executive Committee, she works closely with the Chief Executive Officer, maintaining regular communication to align HR initiatives with the company's overall vision and objectives.» .

The Human Resources Department operates at two levels:

- at the head office level: the teams at the head office bring together the expertise of Tools, Data and Programmes, Compensation and Benefits, Recruitment and Skills Development, and aim to support and equip the HR operational teams in a homogeneous way; and
- at the Local/Regional level: the regional operational Human Resources Directorates, attached to the Country Managers, are responsible for implementing global programmes and supporting operational activities.

This organisational structure thus makes it possible to preserve the agility, specificities and uniqueness of the countries.

The Group Director of Human Resources and Communications oversees the company's HR policy, working closely with both regional Human Resources Directors and specialized HR teams at headquarters, including the HR Development, Recruitment, and Compensation & Benefits departments, as well as the Data and HR Information Systems (HRIS) team.

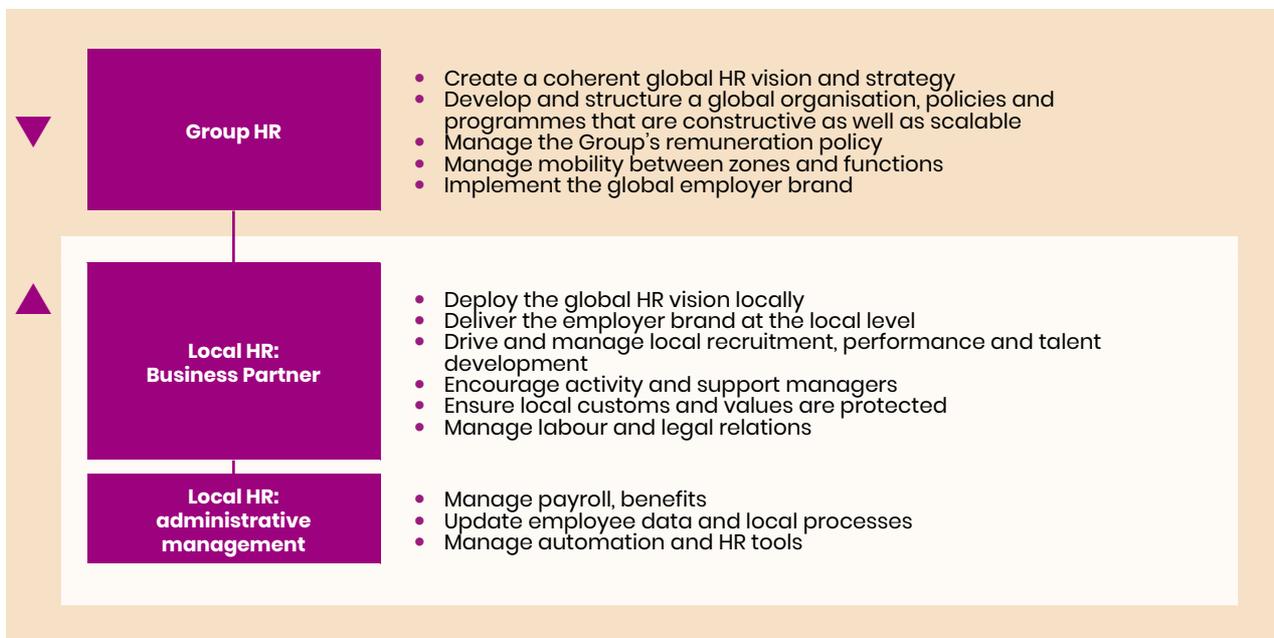
To ensure strategic alignment, weekly meetings are held with all HR directors to define key priorities, such as recruitment, retention, compensation, development, and diversity & inclusion—and to monitor the successful implementation of initiatives at the local level.

The Executive Committee is responsible for approving diversity, equity, and inclusion (DE&I) goals and initiatives. Based on its recommendations, the Board of Directors sets objectives for gender diversity in managerial roles.

### Review and validation of the implementation of the social strategy

The Director of Human Resources reports on social performance and initiatives at the Group level, regularly presenting the results to the Executive Committee for review. These outcomes are also shared with the Board of Directors at least once a year.

If certain targets are not met, the underlying reasons and corrective actions are discussed during Board meetings. Additionally, the Director of Human Resources leads efforts to promote diversity, equity, and equal opportunities, ensuring these initiatives are presented to the same governance bodies.



**Roll-out**

The human resources strategy is deployed in collaboration with the regional human resources teams in order to be adapted to local specificities and challenges.

Since 2021, in order to carry out its missions in a Group with strong international expansion and to equip itself with reliable indicators, the Group’s Human Resources Department has deployed a unique Human Resources Information System (HRIS) at the global level ensuring a global and harmonised management and monitoring of all processes and performance:

- automation and optimisation of administrative tasks related to human resources management;
- centralisation and updating of information in real time;
- improvement and standardisation of processes and monitoring of employees’ career paths from their recruitment to their departure; and

- automation and making leave requests, performance reviews, career development and remuneration processes more reliable.

This global management makes it possible to carry out real-time analyses on staffing, turnover, etc. or any other key indicator. It allows for monitoring developments and trends continuously thanks to dashboards that can be configured as needed via Power BI. The HRIS allows the connection to other external applications such as the platform used for the annual employee satisfaction survey or the management of interviews, or to give employees simple and autonomous access to all their administrative documents (contracts, training, leave balance, etc.).

Thanks to this tool, Human Resources teams see gains in efficiency, anticipation and projection and have reliable data at all times, allowing them to manage activity objectively and with hindsight, and to focus on higher value-added missions.

**7.3 Social Dialogue and Engagement**

**Context**

Employees are fundamental to the Group. The company views social dialogue and engagement as critical factors in enhancing employee satisfaction, which directly impacts talent retention, expertise, and overall business performance.

Ensuring employee commitment and well-being is a core responsibility of the company. In 2024, competition in the labor market remained intense, especially in the cybersecurity sector, where skilled talent is in short supply. Throughout the year, the company actively monitored the risk of key employees leaving and implemented targeted retention strategies. Excessive turnover, particularly in critical roles, could ultimately hinder the Group’s growth, making employee retention a strategic priority.

**Policy**

Exclusive Networks makes every effort to ensure that there is a close relationship between management and operational teams on a daily basis, ensuring that employees are optimally listened to and giving them the opportunity to express their concerns. The director of global communication who joined the organization in 2024, has been greatly involved in strengthening this policy of development of social dialogue and internal communication.

**The Exclusive Networks group has set a goal of achieving a 77% engagement rate by 2025.** This rate is measured by aggregating several questions relating to notably pride in belonging to the Group, recommending the Group as an employer, motivation to work for the Group and projecting oneself in the Company for more than 2 years.

| Key monitoring indicators                       | 2022 | 2023  | 2024  |
|---|------|-------|-------|
| Satisfaction survey participation rate          | 80   | 84    | 78    |
| Engagement rate*                                | 72   | 71    | 69    |
| % of employees covered by collective agreements | N/A  | 18,9% | 16.8% |

\* Indicator with a target for 2025.

**Actions implemented**

**Internal Surveys**

Since 2021, an internal satisfaction survey “Your Voice Counts” has been open to all Group employees around the world. It is launched each year with the support of the Group Chief Executive Officer and is managed by the Human Resources Department. The survey allows everyone to share their experience and express their feelings on themes covering commitment and pride in belonging, the quality of supervision, work-life balance, the quality of collective life (communication and cooperation between teams), the ability to perform their function effectively, feedback and recognition, training and personal development.

A transparent presentation of the main results of the survey is made to all employees in the form of a webinar led by the Chief Executive Officer and the Director of Human Resources.

Based on the 2024 survey, the main and persistent strengths highlighted by employees are:

- relations with their direct manager;
- the fact that their work has a significant value for the Company and a direct impact on its performance;
- teamwork;
- a clear role and clear missions.

The topics on which the Exclusive Networks group must maintain its attention and efforts are:

- recognition and differentiation of individual performance;
- communication; and
- training and personal development.

**Main actions carried out in 2023**

Creation of a classification and levelling of the Group's jobs and implementation of salary bands by role/country.

Recognition programmes implemented at the regional level.

Launch of a quarterly webinar combining presentations of strategic topics with a transparent and open Q&A session with employees.

**Main actions carried out in 2024**

Sharing the Compensation and Benefits philosophy. Optimization of systems and processes: optimize existing ERPs, launch of an analysis of our IT tools (machines and infrastructures), initiatives to optimize and simplify tools

Optimization of systems and processes: optimize existing ERPs, launch of an analysis of our IT tools (machines and infrastructures), initiatives to optimize and simplify tools

Continued strengthening of an internal culture of "feedback": continued sharing of local and regional recognition initiatives  
Maintain and strengthen the differentiation of individual performance

**Main areas of work selected following the 2024 survey**

Continued efforts to recognise and differentiate individual performance.

Continuation of the work initiated in 2022. Improved identification and recognition of individual performance.

Continuation of the work initiated in 2022 with the development of an internal communication plan, built on the basis of employee feedback, aimed at creating a more direct link between the Chief Executive Officer, the Group's Executive Committee and all employees and relying on optimal channels and frequencies.

Strengthening an internal culture of feedback

Structuring and sharing career paths.

**Main areas of work selected following the 2024 survey**

The attention maintained to the workload of employees

Understanding and adherence to the company vision and strategy

Maintaining transparent, regular and bilateral communication

This annual measurement of employee engagement is essential for the relationship of trust that the Group wishes to maintain with its employees on a daily basis and supports the quality of its services. **The satisfaction rate is a key indicator of the human resources management policy.**

The Group's objective is to continue an annual monitoring of employee engagement in order to be as close as possible to their expectations and concerns.

In addition, since 2020, when leaving the Company, each employee can participate in a survey during which they will be able to express the reasons for their decision, share information about their experience within Exclusive Networks and their future professional prospects. This measure makes it possible to identify new practices that are likely to meet employees' expectations.

**Institutional social dialogue**

The Exclusive Networks group strives to establish a constant and high-quality social dialogue, in compliance with the legislation in force in each country where it operates, as well as in countries where it is not subject to a legal obligation. Social relations are placed in each country under the authority of the Country Manager and the Human Resources Manager, who are responsible for:

- setting up all legal bodies in accordance with local legislation; and
- facilitating regular meetings and dialogue with staff representatives and social partners, where they exist.

In France, 95% of employees benefited from this representation via the Social and Economic Committee (SEC) as of 31 December 2024. Discussions in these forums focussed on the following elements:

- information on the website made available by the SEC for social works;
- reorganisation and renovation of offices;
- presentation of the Gender Equality Index;
- presentation of the SEC's balance sheet; and
- remuneration agreements (profit-sharing and related payments).

**Other channels of social dialogue**

In addition to these bodies, the Group’s Code of Conduct sets out the main principles applicable to all employees who have the opportunity to raise their concerns through the whistleblowing procedure.

**Coverage by collective agreements**

Local agreements on working conditions and/or with an impact on employee remuneration are in force in a number of the Group’s subsidiaries.

In France, 16,8% of the Group’s employees were covered by a collective agreement.

| Categories   | Country        | Nature of the agreement                             |
|--|----------------|---|
| Agreements with an impact on compensation            | France         | Participation Agreement<br>Profit-sharing agreement |
| Agreements that have an impact on working conditions | France         | Agreement on flat-rate pay in days over the year    |
|  | United Kingdom | Agreement on telework                               |

**7.4 Ensuring fair and attractive remuneration and benefits**

**Context**

In a context of high competition in the global labour market, especially in the cybersecurity sector where there are not enough qualified employees, it is essential that the Group ensure the competitiveness of remuneration levels, which are rising. This is an important lever for attracting and retaining talent.

A higher turnover, particularly in key positions, could ultimately penalise the Group’s growth.

**Policy**

The Group’s policy is to offer everyone a fair and competitive remuneration in the market that reflects the performance and levels of responsibility associated with each person’s roles. To this end, the Group aims to position itself at the level of benchmark best practices observed in comparable sectors. This initiative takes into account local laws and business practices in each region. Thus, the skills and level of responsibility associated with the roles of employees are compensated by a fixed salary in line with the experience acquired and the practices observed for each profession on the market. Employees are also

remunerated by variable remuneration schemes (bonus or commission), depending on the level of responsibility and the country. The purpose of these is to reward individual and collective performance (see the section above on collective agreements that have an impact on remuneration):

- for the majority of operational managers, bonuses are defined in a homogeneous way in each of the countries, with a share of collective objectives and a share of individual objectives.
- for all marketing and sales teams, including employees in operations, commission plans, mostly related to marketing objectives, are defined and represent a significant part of the compensation.

The remuneration policy includes performance incentive plans that must meet the objectives of mobilising key employees towards medium- and long-term performance by encouraging outperformance, associating these employees with the Company’s valuation and building loyalty.

| Key monitoring indicators  | 2022 | 2023 | 2024 |
|--|------|------|------|
| Share of employees with a performance-related variable component in their remuneration | 88%  | 90%  | 91%  |
| Share of employees who have been awarded performance shares                            | 2%   | 3%   | 3%   |
| Share of employees benefiting from a voluntary collective remuneration scheme          | 23%  | 24%  | 19%  |

**Actions implemented & systems**

**Long-term Incentive Plan (LTIP)**

Since its IPO (Initial public offering) in 2021, the Exclusive Networks group aims to associate and align the financial interests of management and a number of key contributors (Group executives, executive committee members, senior executives, talent and experts) with those of shareholders, including through long-term incentive plans (LTIPs). This additional remuneration mechanism aims to motivate and retain beneficiaries by directly involving them in the Group’s development.

As a result, around 75 employees as of 31 December 2024 (senior managers, talents and experts) were allocated performance shares in order to link them to the Company’s long-term performance and financial results. The definitive acquisition of the allocated shares is subject to the fulfilment of performance conditions and a condition of presence in the Group on the vesting date. The performance indicators used are based on the Group’s financial performance.

### Collective agreements with an impact on employees' remuneration

Collective performance remuneration schemes may exist in some countries, whether they are mandatory legal schemes (profit-sharing in France, for example) or voluntarily set up by the Group according to local practices, such as profit-sharing in France, these schemes, where they exist, are accessible to all employees.

As of 31 December 2024, the Group estimates that at least 19% of the workforce was covered by a mandatory and voluntary collective agreement that had an impact on compensation. **In the coming years, the Group will refine the reporting of this indicator.**

In 2024, the Group implemented an annual profit-sharing plan benefiting all employees based in France. This year, the non-financial criterion was related to the group's sustainability strategy (participation rate in a physical activity beneficial for cohesion between the different legal entities in line with the Group's CSR approach and commitment) has been introduced.

### Remuneration and development

The 2024 annual payroll, including salaries and payroll taxes, extracted from the consolidated financial statements of the Exclusive Networks group, was €230 million, up 15% year-on-year. This increase is linked to, among other things, the increase in the number of employees, the impact of exchange rates and the increase in salaries.

Overall, more than 90% of the Group's workforce has performance-related compensation components.

In order to ensure that the Group's employees' salary positions are fair and relevant in relation to the local reference market, the Group relies on external information provided by specialised firms. In addition, it ensures compliance with the minimum wages applicable in the various countries in which it operates.

In 2024, the Group increased its salaries in order to increase its attractiveness in a particularly tight job market.

## 7.5 Career and Skills Development

### 7.5.1 Attracting – Identifying – Retaining Talent

#### Context

As cyber threats continue to grow in both number and sophistication, the cybersecurity industry faces an ongoing skills shortage. According to McKinsey, more than 3 million positions remain unfilled worldwide (source: *The unsolved opportunities for cybersecurity providers | McKinsey*).

As a result, competition in the global labour market for cybersecurity skills has increased.

Faced with the skills shortage, it is therefore essential to identify, attract, retain and engage employees over the long term and to train experts to create a community of talent, develop the Group and anticipate the next generation of internal leaders.

#### Policy

Exclusive Networks' development and growth is based in particular on its ability to attract talent motivated by the Group's ambition, thus increasing and consolidating the expertise and complementarity of its employees. Exclusive Networks works to be recognised as an employer of choice that attracts and engages talent, in order to contribute to their development and ensure sustainable employability in all its forms. To achieve its objectives, the search and identification of candidates relies on the implementation of consistent and diversified solutions.

To achieve its objectives, the human resources policy is based on three pillars:

- attracting and retaining top talent;
- identifying and detecting talent; and
- developing employees' skills.

The search and identification of candidates is based on the implementation, by a dedicated team of experts, of effective, consistent and diversified solutions.

## Social and societal information

| Key monitoring indicators         |  | 2022 | 2023 | 2024 |
|-----------------------------------|--|------|------|------|
| Attracting the best talent        | Number of job vacancies filled   | 623  | 472  | 866  |
|                                   | Number of job vacancies filled on permanent contracts                  | 567  | 418  | 799  |
|                                   | Percentage of job vacancies filled by co-optation                      | 30   | 36   | 38   |
|                                   | Percentage of job vacancies filled by external candidates              | 70   | 64   | 97   |
|                                   | Turnover rate  | 25.1 | 17.7 | 13.9 |
| Talent Identification & Retention | Number of employees integrated into the <i>Rise up programme</i>       | 35   | 31   | 15   |
|                                   | Percentage of employee retention integrated into the Rise up programme | 83   | 100  | 94   |

## Actions implemented

### Increase the Group's visibility and employer brand

Exclusive Networks is committed to strengthening the visibility of its employer brand and its presence on all recruitment channels. To achieve this, the communication and human resources teams work closely together to promote the company on various social networks, particularly LinkedIn, as well as platforms favored by younger generations as part of its strategy to attract top talent.

Regularly published articles, videos, and photos showcase the company, strengthen its employer brand, and highlight job opportunities. Exclusive Networks shares job openings on its website, LinkedIn, and Indeed, along with local platforms such as Jobstreet or Glassdoor, Kununu (in Germany), Pracuj (in Poland), Magnent (in Dubai), etc.

### Referral policy (Co-option)

In order to attract quality candidates, the Group has implemented internal referral programs that empower employees to promote job openings and recommend qualified candidates from their network. Employees who successfully refer a candidate who is hired are rewarded for their contribution.

This referral policy serves as a valuable and highly effective recruitment channel, helping to identify strong candidates, fill positions efficiently, and enhance the employer brand. Currently, referrals play a key role in the Company's hiring strategy, accounting for 38% of all recruitments in 2024.

### Academic Relations

With a view to strengthening its reputation and constantly enriching its pool of candidates, the Group maintains privileged relationships with the best training courses (universities and schools) for all its professions, and in particular, with the academies in the field of cybersecurity training the cybersecurity engineers and salespeople of tomorrow. In addition, internships and apprenticeship contracts are offered to students in order to train them and prepare them for recruitment following their graduation.

## Internal mobility

The attractiveness of the Company is also based on its ability to support the professional development of employees, thus offering them the opportunity to achieve personal fulfilment. Internal mobility in all its forms (functional, geographical, lateral, vertical) makes it possible to increase the expertise and know-how of the employees on the services offered by Exclusive Networks and the professions that the Group addresses and makes it possible to offer attractive and ambitious career paths to employees. By 2025, the company plans to officially launch an internal mobility policy that will further strengthen this fundamental practice for employee development and retention.

### "Rise up" talent identification & retention programme

The human capital management policy includes an annual process that aims to identify the Company's key employees and developing succession plans covering major and high-responsibility positions.

The objective is to identify potential successors for these roles within varying timeframes, ensuring their development and readiness while also identifying positions where internal succession is lacking or unavailable.

To support this, the Group's Human Resources Department has continued and expanded its global talent identification and retention initiative, the "Rise Up Programme." Now structured as a two-year cycle, the programme dedicates the first year to developing and unlocking the potential of Top Talent, while the second year focuses on their contribution to the Group's future strategic projects.

This programme aims to identify, recognise and develop a certain number of talents across the Group, covering different functions, technical or leadership skills, and thus build a talent pool that will be one of the key success factors for the Group to achieve the set objectives.

With the support of local Human Resources managers, country managers, and team leaders, the program annually identifies a select group of high-value employees. Their performance and potential for growth and career advancement are then carefully assessed. Once identified, each person receives a personalized development plan tailored to their needs. Implemented at both the local and Group levels, the plan combines group-wide initiatives with individualized components and includes mentorship. Additionally, raising a talent community helps strengthen team spirit, reinforce connections with the company, and build a strong internal talent network.

This process ensures that high-potential individuals are clearly identified, recognised and supported as part of an enriching development path, to achieve their full professional potential and bring their expertise to the Group.

The retention of employees integrated into the Rise up programme is the subject of a specific indicator, monitored by the Group’s Executive Committee and the Board of Directors, which cannot be published for reasons of confidentiality.

**Succession Plan**

The Exclusive Networks group establishes a succession plan for a number of strategic functions, at a global and local level, thus anticipating the departure of a key employee performing an essential function requiring experience and whose replacement would be difficult, and to ensure the continuity of the organisation and the achievement of the Company’s objectives.

This succession plan is built in several phases:

- identification of key functions - management positions, unique, specific and instrumental positions requiring highly specialised skills essential to the Group’s development;
- identification of employees likely to move towards these positions in the short, medium or long term with the support of Human Resources managers and line managers; and
- implementation of specific measures and actions to support the development of identified employees’ skills.

This succession plan is closely linked to the Rise up programme and is now part of an annual event. The Human Resources Department is also attentive to diversity in all its forms of the people identified in succession plans, whether in terms of gender, profile or nationality.

This process of identifying key positions, shared with the Executive Committee and the Appointments and Compensation Committee secures the continuity of the Group and the availability within it of the skills necessary for its development and sustainability.

**7.5.2 Developing employees’ skills Context**

Supporting professional development is an important lever for employee engagement and loyalty.

**Policy**

Exclusive Networks supports and is committed to promoting the development of its employees’ skills, in particular through internal and external training or e-learning, which is essential for the transmission of knowledge and know-how and thus gives employees the opportunity to continue to learn and evolve. In addition, internal mobility offers are available to employees to enable them to enrich and diversify their professional experience.

Several action plans (collective and individual) have been implemented by the Group in order to support, encourage and guide the development of its employees’ skills and to promote team performance:

- performance appraisal and career development processes in which employees share their desire for development and training with their managers;
- collective and individual training and development policies;
- internal mobility policies;
- succession plans (see above).

| Key monitoring indicators   |  | 2022  | 2023                    | 2024  |
|---|--|-------|-------------------------|-------|
| Maintain and develop employees’ technical and professional skills | Percentage of employees who received an annual review              | 98    | 99                      | 97    |
|   | Number of certified employees                                      | 674   | 420                     | 207   |
|   | Number of new certifications                                       | 1,395 | 1,211                   | 682   |
|   | Number of video courses  | 228   | 971 (completed courses) | 60    |
|   | Number of hours of training per employee                           | 10    | 2.8                     | 1.22  |
|   | Number of employees who have taken at least one course             | 524   | 477                     | 2,895 |
|   | Number of employees with at least 1 training course (over 3 hours) | 152   | 102                     | 145   |
|   | Amount committed to all training programmes (in euros)             | 955 K | 840 K                   | 596 K |

## Actions implemented

### Performance Appraisal & Career Development

An annual interview is organised to enable all employees to discuss with their manager the appraisal of their performance, the objectives for the coming year, their work-life balance, training and development opportunities in their functions as well as career development prospects. This process concerns all Group employees present on 30 September of the previous year.

In 2024, 97% of employees benefited from a performance appraisal and career development interview with their manager.

### Training & Individual Development

Training is a key driver of success for the Group. Human Resources teams in each country have the flexibility to tailor training programs to the specific challenges and opportunities within their scope, allowing for a more refined and adaptable local approach.

The Group offers a variety of comprehensive training programmes to enable employees to develop and improve their skills consistently. The programmes cover various themes such as public speaking, or the development of managerial or leadership skills. The proposed formats differ according to the themes addressed, the targets and the objectives pursued. formats vary depending on the subject matter, target audience, and objectives, and can be delivered in person or remotely (e-learning, virtual classes), in group sessions or individually.

Employees have access to two main types of training:

- “technical” training, which aims to stay at the cutting edge and support the maintenance and development of employees’ technical skills in their profession. These courses are essential in cybersecurity, a sector in which innovation is constant. This may include, but is not

limited to, training or certification provided by suppliers on new products or technologies, which in some cases may require personnel working on these products to be certified;

- training aimed at developing behavioural and personal skills (“soft skills”).

In 2024, to accelerate long-term skills development in a more strategic and relevant way, the company decided to launch an internal training platform with targeted content to better meet both employee and business needs. As part of this initiative, the company discontinued its previous partnership with an external training provider. As part of this initiative, the company discontinued its previous partnership with an external training provider.

As a result, 2024 marks a transition year for employee skills development. The new platform will enable more effective tracking of vocational training indicators, ensuring a more structured and responsive approach to workforce development.

### Internal mobility

Given the potential offered by its geographical and functional coverage, Exclusive Networks encourages its employees to take an active role in their mobility and professional development. In close collaboration with their human resources department, managers participate in the skills development plan and the management of their teams’ career paths.

Given the Group’s highly international activity, 91% of Exclusive Networks’ workforce is located outside France as of 31 December 2024. Exclusive Networks considers the multicultural dimension to be a major asset in its international development. International, professional and geographical mobility contributes to the wide dissemination of the Group’s values within its organisation.

## 7.6 Human and Labour Rights commitments

### Context

Human rights are a key issue. Respecting, promoting and preventing their violations are at the heart of corporate social responsibility. Taking into account fundamental human rights concerns the Group as much as it concerns all companies and their value chains. The Company promotes a culture of respect for people, for its employees and in its business relationships, and is committed to respecting human rights in all the countries in which it operates.

### Policy

In view of the Group’s rapid growth in recent years, its international development and its presence on five continents, and the expectations of its stakeholders on this major issue, in 2023 the Group finalised the implementation of major policies relating to the respect of human rights. This work involved governance as well as all employees. The human rights commitments enshrined

in the Code of Business Conduct and Human Rights Policy include:

- respect for fundamental human rights, as described in the Universal Declaration of Human Rights adopted by the United Nations General Assembly on 10 December 1948, and in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work adopted in 1998 and amended in 2022;
- decent working conditions: the Group shall set up an organisation and the necessary resources to:
  - protect the health and safety of its employees,
  - comply with the laws and social regulations applicable in all the countries in which the Group operates, in particular with regard to working hours, rest and holidays,
  - ensure that its employees are fairly remunerated according to their qualifications and skills.

- equal opportunities: the Group has launched a policy and procedures aimed at prohibiting and remedying any situation of discrimination against people, both during their hiring and throughout their professional lives, and to promote diversity and inclusion, considering that it is a strength for the Company.

- develop the skills of its employees, to enable them to continue to learn and develop their skills and abilities, levers for the Group's success in the cybersecurity sector,
- respect and dignity in dealings with and between our employees

The Group does not fall within the scope of Law No. 2017-399 of 27 March 2017 on the duty of vigilance of parent companies and ordering companies.

| Key monitoring indicators           |   | 2023 | 2024 |
|-------------------------------------|---|------|------|
| Respect for human and labour rights | Share of permanent employees in countries without human rights risk | 79%  | 86%  |
|                                     | Share of turnover generated in countries without human rights risk  | 94%  | 88%  |

The Group is mainly established in geographical areas without risks related to the violation of human rights ("free"), according to the source Freedom House. As a result, the Group has 86% of its permanent workforce in these risk-free areas and generates 88% of its revenue there.

### Actions implemented

#### Whistleblowing procedure

Since 2021, the Group has had an outsourced whistleblowing system, which allows the reporting of any violation of the provisions set out in the Code of Conduct. No incidents were reported via the whistleblowing system in relation to a human rights violation in 2023 or 2022. If a violation were to be reported, it would then be investigated and an associated action plan implemented.

#### Commitments to the prevention of psychological harassment

Exclusive Networks prohibits any attitude that may offend the dignity of persons, in particular any form of harassment. The whistleblowing procedure referred to above makes it possible to deal with such situations.

### Outreach and communication

In terms of awareness-raising, "Social respect" training aimed at raising awareness and preventing all forms of harassment has been delivered to all employees in the United Kingdom and to the entire Human Resources function before a wider roll-out in the future.

### General organisation of working conditions

The organisation of working time is adapted to the needs of the Group. Within the various sites, the work of employees is organised within the framework of local regulations, which vary from one legislation to another. The elements associated with working conditions and social dialogue are more particularly detailed in the previous sections. In addition, the Group undertakes to comply with regulations on working conditions (working hours, rest periods, holidays).

The Group must constantly develop its sites in order to improve its operational performance and the working conditions of its employees.

## 7.7 Diversity, Equity and Inclusion (DE&I)

### Context

The Group promotes a diverse, equitable and inclusive world free from bias, gender stereotypes and discrimination and where difference is valued and celebrated. Diversity, equity and inclusion are the daily reality of how we live and work within the Exclusive Networks group, and how we work with all business partners.

Diversity, equity and inclusion are fully integrated into the Company's organisation in all areas and at all stages of working life: recruitment, training, compensation, geographical mobility and career development.

The Group is convinced that its performance depends on the quality and commitment of its employees and that a pleasant and respectful working environment benefits everyone and makes the Group more efficient and productive. Respect for individuals and equal opportunities are core values of Exclusive Networks. All employees, managers and executives must take part for the strategy to be effective. Executives are the guarantors of this for all their employees.

Promoting this environment is an important lever for attracting, creating loyalty and retaining talent, ensuring their engagement and fostering and creating places and spaces where all employees thrive. It is by building on these values that the Group will continue to deliver superior business results, sustainable growth and drive innovation to maintain its competitive edge in its industry.

## Policy

Exclusive Networks wanted to strengthen its commitment to diversity and inclusion with the launch of its first diversity, equity and inclusion policy on 8 March 2023, International Women's Day. In particular, the Group undertakes to:

- create an inclusive work environment;
- promote equal opportunities and combat all forms of discrimination;
- promote diversity and equality of resources in all their forms: creation of action plans focussed on career advancement, equal pay, training and work-life balance;
- promote cultural and ethnic diversity, and diversity of origins: Exclusive Networks expects its employees to recognise, respect, and welcome all cultural differences wherever it operates;
- respect and accept all sexual orientations and gender identities; and
- take into account intergenerational differences: it is important for Exclusive Networks to value both the experienced vision of seniors and the innovative spirit of young talent.

This policy, as well as the Code of Conduct, which sets out the commitments in terms of non-discrimination, formalise the commitments to mutual respect and diversity within the Group.

As part of this policy, Exclusive Networks is committed to fostering, adopting, encouraging and preserving a culture of diversity, equity and inclusion (DE&I) and to taking concrete actions to combat all forms of discrimination.

This policy supports and aims to contribute to the achievement of the United Nations Sustainable Development Goals, in particular Goal 5. The Group is committed to implementing a more sustainable way of

working and living by respecting all employees, regardless of their origin, gender, sexual orientation, political point of view, religious belief, social status or any other personal condition.

As part of its DE&I journey, the Group is focussing its efforts on four major issues, which are associated with an action plan, performance indicators and a timetable for implementation:

- **ensure the representation of women in management positions** (members of the Executive Committee and their N-1s, Regional Managers, Country Managers and their Management Committees among countries with a turnover of more than €100 million);
- **improve employee awareness and understanding of diversity**, inclusion and equity through training modules;
- **promote equal access to opportunities** for all employees through a single, transparent access and process on the career page of the Company's website; and
- **ensure equal treatment** of men and women.

Despite the actions taken, the ability to recruit women in the field of engineering and cybersecurity remains constrained by their under-representation in educational courses and careers related to computer and digital technologies. Nevertheless, the distribution of men and women within the Company, which can be constantly improved, appears to be very positive.

Exclusive Networks may need to evolve its processes and objectives in response to progress on these topics, or to take into account new business needs and objectives.

A progress report is presented each year to the Board of Directors, covering the initiatives implemented as well as the progress of the various objectives.

As a sign of its commitment to this issue, the Group is working in particular on gender parity and has set itself a target of 40% of women executives or managers by 2025 as part of its 2025 programme.

| Key monitoring indicators                                |  | 2022                                     | 2023                                   | 2024                                   |
|--|--|--|--|--|
| Ensuring the representation of women in leadership roles | Number and percentage of women recruited   | 41% (253)                                | 39% (183)                              | 40% (344)                              |
|  | Proportion of women in managerial positions*   | 34%                                      | 38%                                    | 32%                                    |
|  | Proportion of women on the Board of Directors  | 38%                                      | 37.5%                                  | 37.5%                                  |
| Awareness and Understanding of DE&I                      | Percentage of employees and managers who have completed DE&I training and approved the DE&I policy | N/A<br>N/A                               | 67%<br>59.2%                           | 63%<br>100%                            |
|  | Proportion of women participating in the "Rise up" training programme                              | 42%                                      | 45%                                    | 44%                                    |
|  | Proportion of women benefiting from a performance share award                                      | 27%                                      | 39%                                    | 26%                                    |
|  | Gender Equality Index (out of 100) <sup>(1)</sup>  | EXN SAS: 86<br>Everest<br>SubBidCo : N/A | EXN SAS: 97<br>Everest<br>SubBidCo: 98 | EXN SAS: 96<br>Everest<br>SubBidCo: 74 |
| Equal treatment of men and women                         | Average pay gap between men and women  | 12%                                      | 2.5%                                   | 4%                                     |

\* Indicator with a target for 2025.

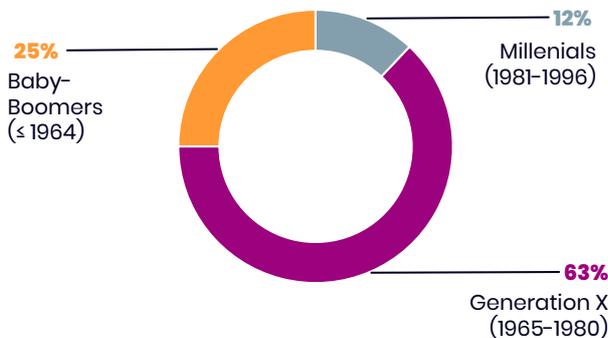
1 Only the companies EXN SAS (Exclusive Networks, Simplified Joint Stock Company) and Everest SubBidCo are subject to the Gender Equality Index (IEFH), a regulatory indicator for French companies with more than 50 employees. The index is calculated each year for the previous year.

The Group tracks the ratio of women in management positions (members of the Executive Committee and their N-1s, Regional Managers, Country Managers and their Executive Committees) among countries generating revenues above €100 million, which stands at 32% in 2024, up from the previous year.

### Actions implemented

#### Ensuring the representation of women in leadership roles

##### Distribution of governance members by age 2024



Exclusive Networks' commitment to achieving a balanced representation of men and women is reflected in the composition of its management bodies. Thus, the proportion of women Directors on the Company's Board of Directors is 37.5% in accordance with the legal provisions and the AFEP-MEDEF Code. As of 31 December 2024, the Executive Committee had 2 women out of 6 members.

The Group conducted a study on the share of women in various management positions and proposed an action plan to the Executive Committee and countries to help accelerate the transformations underway. Various actions have been undertaken, in particular:

- specific monitoring of women in talent review: the annual performance review system makes it possible to identify professional development or mobility projects for employees, in particular, projects developed by women, including those aspiring to become managers. Among our employees, a selection of the 16 most promising talents - 44% of whom are women - participate in the Rise up training program to promote access to positions of responsibility. The 24-month Rise up programme contributes to the development of inclusive leadership skills in future managers. Since the program's launch in 2022, our Top Talents group has averaged 47% women, illustrating Exclusive Networks' commitment to gender equality within its leadership in the present and future years.
- particular attention is also paid to female profiles as part of the process of identifying key collaborators and drawing up the succession plan.
- the Group has put in place an inclusive hiring process and ensures that shortlists for management positions include women, and actions are taken as part of the recruitment process to ensure that employees include female profiles, whether they are candidates or employees involved in the selection process for future talent.

## Awareness and understanding of Diversity, Equity and Inclusion

In order to support the launch of its DE&I policy, raise employee awareness of the issues associated with it, and prevent any risk of discrimination, the Group developed two online training modules in 2023:

- the first module, “Diversity and Inclusion”, provided employees with an overview of the importance of diversity and inclusion in their daily interactions and decision-making processes with the aim of enabling them to better understand how to foster an environment that values differences;
- the second module, “Unconscious Bias” allowed employees to explore this concept and its potential impact on their interactions and perceptions. By acknowledging and addressing these biases, Exclusive Networks is able to ensure fair and impartial treatment of all employees to enable them to better understand the issues, increase their knowledge of these topics, and fight against all forms of discrimination.

This training is carried out by local human resources teams, available in all countries, and is accessible to all employees. In 2024, this training will be an integral part of the mandatory training integrated into the onboarding of new employees.

Non-discrimination in all its forms is an integral part of recruitment and management training modules. Managers are thus made aware of professional equality between men and women.

In 2024, 13 inappropriate behaviours were identified, linked to discrimination or harassment, in particular through the whistleblowing procedure.

### Equal treatment of men and women – Pay equity

In addition to actions to promote equal treatment of men and women in recruitment and access to training (see

above), the Group strives to offer attractive and fair remuneration that contributes to employee loyalty and the Group’s performance. In this sense, remuneration policies are based on the principles of non-discrimination and equity between employees regardless of their gender, and are structured by an evaluation based on required skills and shared objectives based on objective criteria. In France, the Group publishes an index that measures any pay gaps between women and men.

The Group measures the gender pay gap in two ways:

- based on a career salary index (men/women index) whose calculation and publication methods are regulated; the index stands at 96% for Exclusive Networks (France) and 74% for Everest SubBidCo by 2024;
- the difference between women’s average total pay compared to men’s average total pay by job level. The calculation is based on the employees’ full compensation, including base salary, target variable compensation, and other benefits. The number of employees taken into account includes permanent employees, regardless of their contract, and excludes trainees and apprentices (for reasons of relevance, when there are less than five male or female employees per level, the calculation is not made). In France, there is a pay gap of 4% in favour of men, the calculation not having been made on countries with small numbers given the minimum number of employees per level.

### Policy to attract young talent

The Group’s actions in the recruitment of young people detailed above contribute to the implementation of the DE&I policy. The Group welcomed the 2<sup>nd</sup> class of the Exclusive Academy in September 2023, which has about fifteen students.

## 7.8 Health and Safety

### Context

Exclusive Networks’ commitments are aimed at providing all employees with working conditions that ensure their health and safety in compliance with laws and regulations.

The nature of the Group’s activities as well as the small number of employees per company explains why very few of them are certified according to a health and safety standard, without reflecting the importance of this subject for the Group and the commitment of Human Resources Managers as close as possible to the local teams. As a result, 10% of the workforce is represented in a collective health or safety proceeding and 8% are employed in a company with health or safety certification.

Work-life balance is also an important driver of employee engagement and retention.

### Policy

In terms of health and safety, the Group focusses its actions mainly on the mental health of its employees, more specifically, the reduction of stress at work.

Exclusive Networks also endeavours to ensure that its practices in terms of the organisation of work and other time spent in the Company aim as far as possible to maintain a good work-life balance, in particular allowing for the proper exercise of parenthood. This topic is an ongoing focus that echoes the pressure to which the entire cybersecurity sector is subject due to the skills shortage. The internal survey, which is carried out every year, measures the level of satisfaction of employees with regard to work-life balance.

The Group has put in place a global policy on hybrid work based on everyone’s trust and responsibility. It encourages ways of organising work to improve the quality of life at work while reducing travel time.

| Key monitoring indicators |  | 2022 | 2023 | 2024 |
|---------------------------|--|------|------|------|
|                           | Occupational injury frequency rate <sup>1</sup>              | 0.28 | 0.24 | 0.9  |
|                           | Severity Rate <sup>2</sup>                                   | 0    | 0.05 | 0.06 |
|                           | Satisfaction rate with the work environment                  | 67%  | 66%  | 68%  |
| Work-life balance         | Number of employees on permanent contracts working part-time | 124  | 125  | 107  |

1 Frequency rate = ratio of the total number of accidents (at the workplace) resulting in death or total disability for at least one day (excluding the day of the accident) to the number of hours of exposure to the risk, multiplied by 1,000,000

2 Severity rate = ratio of the number of calendar days actually lost as a result of accidents at work (at the workplace) to the number of hours of exposure to the risk, multiplied by 1,000

The frequency rate of accidents at work as well as the severity rate remain quite low, unsurprisingly in the sector of activity.

## Actions implemented

### Reducing stress at work

As part of its general risk prevention policy, Exclusive Networks is committed to promoting a quality environment for its employees, which reduces psychosocial risks. Through the annual satisfaction survey, Exclusive Networks measures employees’ appreciation of their working conditions and thus detects situations that generate difficulties at work.

The major initiative launched in 2023 to better take into account stress at work and the potential need for support and guidance, particularly of a psychological nature, has been the implementation of an Employee Assistance Programme (EAP) in all our countries.

Since 2023, numerous local initiatives have emerged, exploring the integration of animals in the workplace. Recognized for their positive effects on well-being, these initiatives have been linked to stress reduction, relaxation, improved concentration, and enhanced interactions among colleagues. In the United Kingdom, trials were conducted in 2023, incorporating employees’ pets and even llamas into the workplace. The pet-friendly initiative (Chiens) has been maintained for 2024.

In the UK, Belgium and the Netherlands, free lunches were also introduced to reduce any financial stress.

In addition, a whistleblowing procedure has been introduced and cyberbullying is taken into account.

### Hybrid work

Finding a balance between on-site and remote work is essential to ensure work-life balance.

The Group always allows employees to work from home as much as possible while preserving time in the office in order to maintain collaboration and strengthen the sense of belonging and teamwork. To this end, in addition to local collective agreements on working conditions, the Group has implemented a global hybrid work policy since 2021, intended to serve as a guide for management and employees alike.

This policy determines the Exclusive Networks group’s philosophy on flexible working and is implemented and adapted at the local level, to take into account the applicable regulations and the specificities of each company. It can be formalised via teleworking or flexible working agreements in certain geographies where the Group is present, such as the United Kingdom.

This policy gives the possibility to agree to fixed and/or occasional teleworking days, thus allowing up to two teleworking days per week.

In 2024, this policy covered all countries in which Exclusive Networks is present with local adaptation where necessary.

In addition to enabling a better work-life balance, this policy also helps to limit the travel time and environmental impact of employees’ commuting.

As part of the annual performance evaluation of employees, workload is taken into account in setting goals in order to reconcile professional and personal life, among other things, via the annual satisfaction survey.

### Arrangement of working time

In addition to this hybrid way of working, Exclusive Networks ensures that requests for flexible working time, such as requests for part-time work as well as statutory or personal leave made by employees in compliance with applicable laws and regulations and when activities allow it.

### Workspace layout: New premises offering space and well-being

Major works were undertaken on the premises of the Group’s head office in Boulogne Billancourt in 2023, allowing employees to benefit from completely renovated, larger, more flexible and more collaborative spaces.

These spaces offer more places for exchanges, meeting rooms, more open and less formal discussion spaces and teleconferencing equipment in line with teleworking and above all spaces for conviviality. The premises also offer access to a room dedicated to the practice of sports activities.

The internal survey, which is carried out every year, measures the level of satisfaction of employees with their workspace. In 2024, it is close to 68%.

## 7.9 Consumers and end-users

### Policy

The increase in cyber threats against businesses represents a major risk in an increasingly digitised and dematerialised global context. The Group contributes to reducing malicious cyber-attacks, thus having a positive impact on data protection and the protection of healthcare systems, governments and companies.

As a global leader in the distribution of cybersecurity products and services, Exclusive Networks must put in place a governance and organisation to protect against and respond to attacks. Exclusive Networks is committed to strengthening its resilience and implements risk management methodologies in accordance with ISO 27000 standards and the main international standards.

This procedure complies with the best practices and rules defined by the ISO/IEC 27005:2022 standard – Information Security Risk Management, which deepens the general concepts of risk management specified in the ISO/IEC 27001 standard.

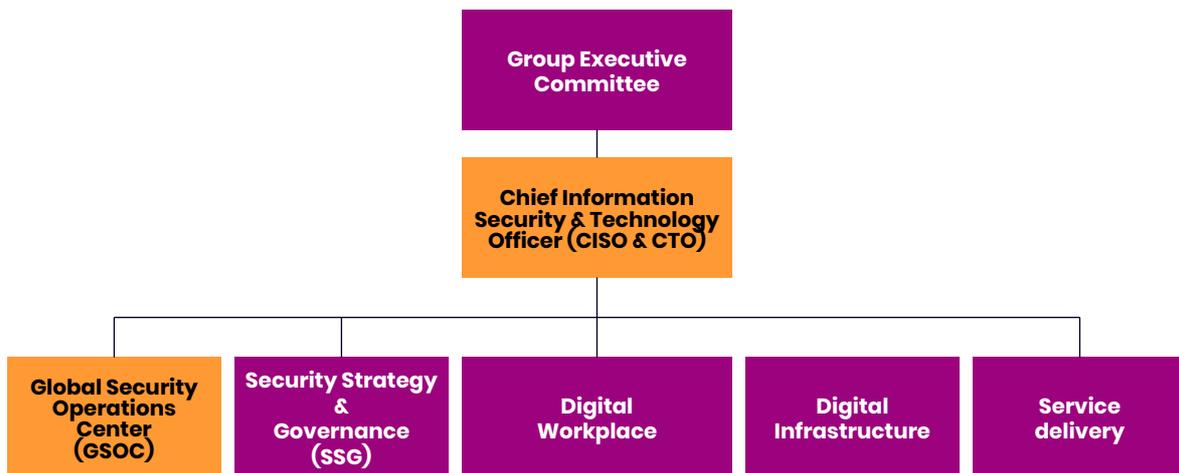
### 7.9.1 Governance and organisation of information systems security

The Information Systems Security Department relies on a multidisciplinary team as well as a centralised organisation, placed under the authority of the Chief Information Security Officer & Chief Technology Officer (CISO & CTO) composed of information systems security officers:

- the Global Security Operations Centre (GSOC) department in charge of managing security incidents throughout the Group, including local infrastructures and offices;
- this department has been bolstered by an external Managed Endpoint Detection & Response service, which monitors and responds to security incidents 24/7, and can initiate legal investigations if necessary;
- the Security Strategy & Governance (SSG) team was set up in 2023 with the aim of developing an operational model for IT security governance within Exclusive Networks (ISMS, AI Governance, Information Risk Management, etc.). The SSG is also responsible for the development and implementation of security strategies (device management, data security, etc.), access management and security identification and awareness.

All of these players thus contribute to securing the Group’s Information Systems as well as the exchange of information with customers, suppliers and more generally Exclusive Networks’ partners.

### Organisation of the security of Information Systems

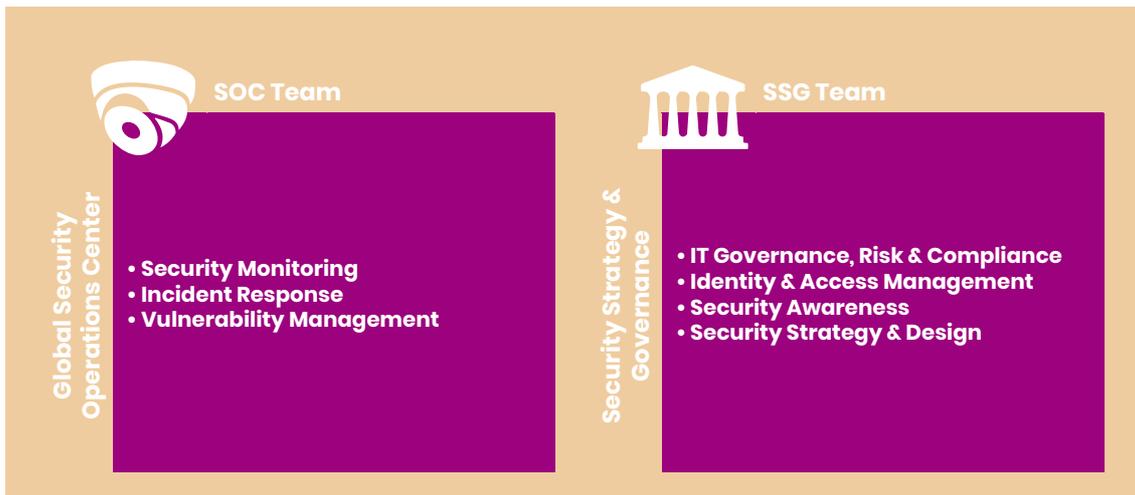


component elements of the Cyberdefense council

The CISO & CTO has full authority over the entire security infrastructure of the Group, both at their level and in the countries in which the Group operates. Combining CISO and CTO functions in the same person ensures an efficient deployment of policy and associated security systems, as well as proximity between IT and security teams.

The CISO & CTO reports directly to the Chief Information Officer, a member of the Group's Executive Committee, who is regularly informed of threats.

### Security Teams & Responsibilities



### The Cyber Defence Council

Although the Group's Cyber Defence Council is primarily aimed at staff trained in technical functions (IT managers) in order to support them in security initiatives, the Group has made structural changes to improve team cooperation. The Digital Infrastructure and Workplace teams, which previously reported to the CTO, have been consolidated under the leadership of the CISO.

This reorganisation has enabled the teams to improve their synergies and accelerate collaboration between security and technology, with cross-functional collaboration of teams and workgroups to improve and develop cybersecurity resilience overall.

### Certification of the Global Security Operations Center

The Group's Global Security Operations Centre was officially certified at the end of 2023, as assessed and recognised by Trusted Introducer.

The Trusted Introducer Service (TI) was created by the European Computer Emergency Response Team (CERT) in 2000, to address common needs and set up a service infrastructure that provides essential support to all IT security and incident response teams. It is a not-for-profit organisation that lists, accredits, and certifies security teams in accordance with their demonstrated and verified maturity levels. In order to be certified, a team's maturity level is audited against the Security Incident Management Maturity Model (SIM3).

This industry-recognised standard evaluates the four areas of action of the teams responsible for responding to and handling security incidents: Organisation, Human, Tools and Procedures.

### 7.9.2 Information System Protection

In 2023, the Group rolled out its Information Security Risk Management procedure. It defines how the Group manages information security risks in order to adequately protect information and its information assets.

This management is structured around the following main steps: identification, prioritisation, management and monitoring of the Group's risks concerning its information assets, operations and projects. Through the IT risk management process, stakeholders will be consulted to oversee and control risk treatment and monitoring to ensure its effectiveness.

This procedure ensures the confidentiality, integrity and availability of the Group's systems, information and services. The scope of this procedure applies to the Group, its subsidiaries and its departments, and is aligned with the scope of the new Information Security Management System (ISMS) that has been deployed since the beginning of 2024.

This procedure complies with the best practices and rules defined by the ISO/IEC 27005:2022 standard - Information Security Risk Management, which deepens the general concepts of risk management specified in the ISO/IEC 27001 standard.

**Deployment**

In order to carry out its mission, the following security tools have been deployed and implemented in a centralised, standardised, and automated manner:

1. Asset management: asset lifecycles, asset and software inventory;
2. Data capture and behavioural analysis of users and entities (Security Information and Event Management and User and Entity Behavioural Analysis), using artificial intelligence;
3. Email security;
4. Managed Endpoint Detection & Response using artificial intelligence and behavioural analytics;
5. Vulnerability management;
6. Endpoint and patch management;
7. Identity and Access Management, using artificial intelligence and behavioural analytics;
8. Web security (Cloud Access Security Broker and Secure Access Service Edge) using artificial intelligence and behavioural analytics;
9. Security Orchestration Automation and Response (SOAR);

10. Threat Intelligence: An instance of the Malware Information Sharing Platform (MISP) that identifies, analyses, and shares cyber threat intelligence with other organisations.

The majority of the selected vendors and solutions come from the Exclusive Networks portfolio of cybersecurity products and solutions, and are recognised as a “Magic Quadrant Leaders” by Gartner (a leading technology assessment consulting firm).

**Cyber Exposure Score (CES)**

The Cyber Exposure Score (CES) quantifies the Group’s relative risk, based on the exposure to threats and the criticality of assets (workstations, servers). Keeping the CES at a “low” level (below 350) is one of the Group’s key monitoring indicators, which it achieves by carrying out frequent patches and updates to the system.

**Reporting**

The Group has expanded the security information provided to the Executive Committee and Country Managers. This communication is based on regular security communication and reporting. This includes information on the latest security threats and trends, reporting via KPIs on the Group’s cyber exposure as well as statistics on security alerts, attack simulation results and more.

As one of the tools used to assess the security of the information system is the Cyber Exposure Score, the Group has set itself the objective of achieving a score of “Low” or less on this index by 2025.

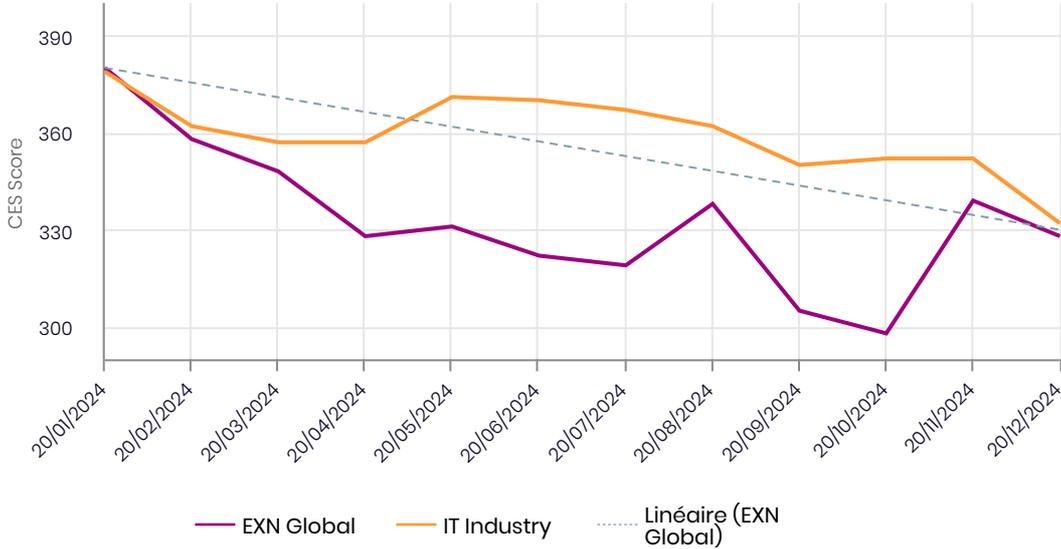
| Key monitoring indicators  |  | 2022  | 2023  | 2024  |
|--|--|-------|-------|-------|
| Control and follow-up of IT security incidents                               | Number of incidents reported through the reporting set up by the Group | 2,254 | 2,846 | 2,336 |
| Monitoring and controlling the level of risk in terms of exposure to threats | Cyber Exposure Score (CES)*  | 384   | 333   | 329   |

\* Indicator subject to a 2025 target, based only on the December average.

Thanks to the actions carried out by the various Global IT teams, Exclusive Networks managed to achieve an ATL (All Time Low) for CES in the last quarter of 2024. The overall trend for 2024 is downward, illustrating the added

value of cooperation between infrastructure and security teams.

**Evolution of the Cyber Exposure Score (CES) in 2024**



**Actions implemented**

1. Information Security Management System (ISMS): Implementation of our ISO 27001-aligned ISMS to ensure a holistic approach to information security across the organization. An internal audit was carried out in 2024 to validate the compliance of our processes and documentation for ISO certification in 2025.
2. Cybersecurity Training: Updated security awareness program to improve employee training at Exclusive Networks. Developments include targeted training, simulation exercises and dedicated sessions during Cybersecurity Month.
3. Threat Intelligence: Strengthening the use of threat intelligence in our Security Operations Center (SOC) to improve our monitoring and analysis of emerging cyber threats.
4. IT Service Continuity & Disaster Recovery: Development of a continuity and disaster recovery plan to ensure the availability of IT services supporting critical business processes.
5. Collaboration: Participation in sectoral cybersecurity initiatives and cooperation with partners to share threat information and best practices.

Trainings carried out during the year 2024

|                               | Q1 | Q2 | Q3 | Q4 |
|-------------------------------|----|----|----|----|
| General awareness training    |    |    |    |    |
| Tailored awareness training   |    | ●  |    |    |
| Cybersecurity awareness month |    |    |    | ●  |
| Bites & Bytes                 | ●  | ●  | ●  | ●  |
| Security alerts & News        |    |    |    |    |
| Quarterly security newsletter | ●  | ●  | ●  | ●  |
| Phishing simulations          | ●  | ●  | ●  | ●  |

| Key monitoring indicators                      |   | 2022 | 2023 | 2024 |
|--|---|------|------|------|
| Employee training and awareness of IT security | Number of training modules provided to all Group employees    | 7    | 10   | 11   |
|  | Number of phishing campaigns delivered to all Group employees | 4    | 4    | 4    |

7.9.3 Data protection

Context

Protecting personal data is crucial for maintaining employees', partners' and customers' trust and complying with data privacy regulations.

Companies must implement appropriate measures to ensure the confidentiality, integrity, and availability of personal data.

Data protection is an essential component of responsible business practices and ethical data management.

Exclusive Networks Approach

Exclusive Networks is committed to protecting the personal data of its customers, partners, and employees. The company recognizes the importance of data privacy and complies with all applicable data protection regulations, including the General Data Protection Regulation (GDPR).

Key pillars of the data protection policy

1. Data Minimization: Collecting and processing only the personal data that is necessary for legitimate business purposes.
2. Data Security: Implementing appropriate technical and organizational measures to protect personal data from unauthorized access, use, disclosure, alteration, or destruction.

3. Rights of data subjects: Respect the rights of data subjects, including the right to access, rectify, erase and restrict the processing of their personal data.
4. Transparency: Provide transparent information to data subjects on how their personal data is collected, used and protected.
5. Accountability: Commitment to ensure the protection of personal data and to comply with applicable regulations.

Key actions implemented

1. Data Protection Impact Assessments (DPIAs): Conducting DPIAs to assess and mitigate privacy risks associated with new projects and initiatives.
2. Data Breach Response Plan: Developing a data breach response plan to effectively manage and respond to data breaches.
3. Notification of Breaches to regulatory authorities: Reporting data breaches to the relevant local data protection offices when required by law
4. Privacy by design: Integrate privacy considerations into the design and development of new products and services.
5. Employee Training: Provide data protection training to employees to raise awareness and ensure compliance.

## 7.9.4 IT Governance & Information Security

### Context

1. Cybersecurity is essential to protect businesses and consumers in an increasingly digital world.
2. Companies must put in place robust cybersecurity measures to protect sensitive data and maintain the trust of their customers and partners.
3. Strong cybersecurity governance and organization are essential for effective risk management and appropriate incident response.

### Exclusive Networks Approach

Exclusive Networks recognizes the importance of cybersecurity for both its own operations and those of its customers and partners. The company is committed to implementing robust cyber security measures to protect sensitive data and maintain the confidence of its stakeholders.

### Key pillars of the data protection policy

1. Risk Management: Implementing a comprehensive risk management approach to identify, assess, and mitigate cybersecurity threats.
2. Incident Response: Establishing a robust incident response plan to effectively manage and recover from cybersecurity incidents
3. Security Awareness: Educating employees and stakeholders about cybersecurity threats and best practices to promote a security-conscious culture
4. Technology and Innovation: Leveraging advanced technologies and innovative solutions to enhance cybersecurity capabilities.
5. Collaboration: Collaborating with industry partners and sharing threat intelligence to strengthen collective cybersecurity defences.

### Key actions implemented

1. Information Security Management System (ISMS): Operationalization of our ISMS aligned with ISO 27001 standard to ensure a holistic approach for information security in our organization. We performed an internal audit in 2024 to validate the compliance of our processes and documentation in preparation for ISO certification in 2025.
2. Cybersecurity Training: We updated our security awareness program to improve education Exclusive Networks employees receive. Changes include targeted trainings, tabletop exercises and cyber security month sessions and more.
3. Threat Intelligence: Increased utilization of threat intelligence in our Security Operations Center (SOC) to improve our security monitoring and insights in emerging cyber threats.
4. IT Service Continuity & Disaster Recovery: Establishing a formal continuity and disaster recovery plan to ensure availability and of IT services that support critical business processes.
5. Collaboration: Participating in industry cybersecurity initiatives and collaborating with partners to share threat intelligence and best practices.

| Indicateurs clés de suivi   | 2022  | 2023  | 2024  |
|---|-------|-------|-------|
| Nombre d'incidents signalés via le dispositif de reporting du Groupe          | 2,254 | 2,846 | 2,336 |
| Cyber Exposure Score (CES)  | 384   | 333   | 329   |
| Nombre de modules de formation proposés à l'ensemble des employés du Groupe   | 7     | 10    | 11    |
| Nombre de simulations de phishing effectuées pour tous les employés du Groupe | 4     | 4     | 4     |

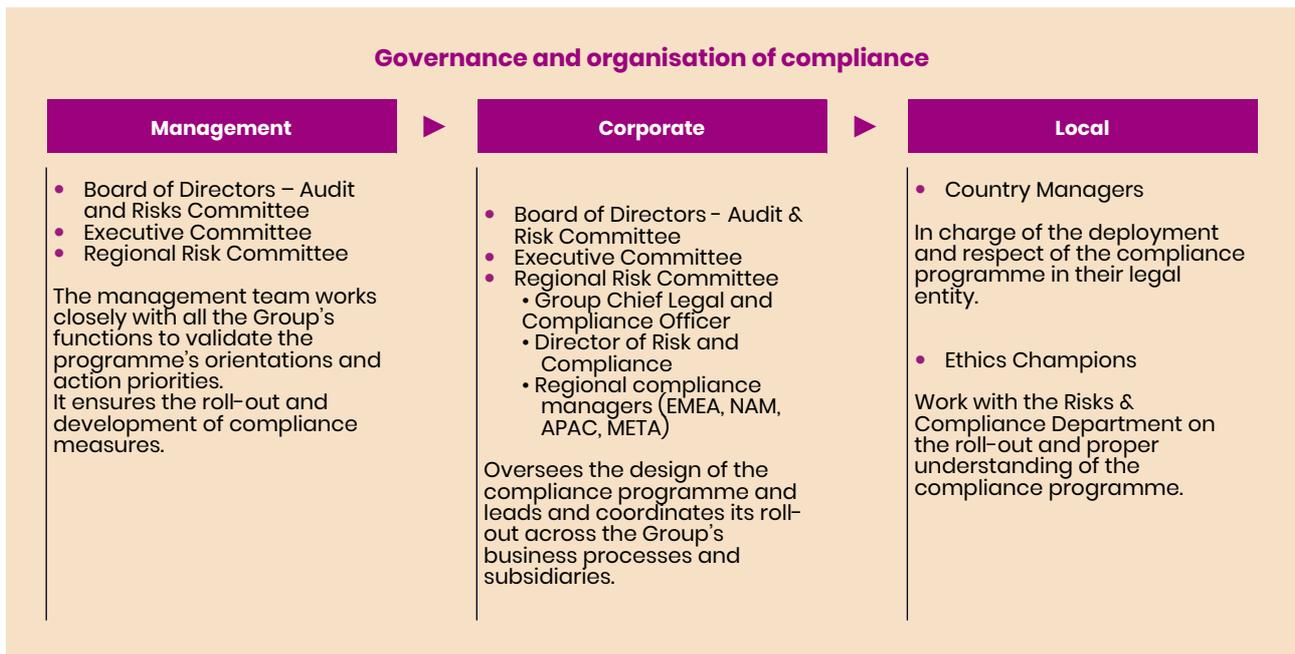
# 8 Corporate culture and business conduct policies

## 8.1 Compliance governance and organisation

In the conduct of its business, the Exclusive Networks group promotes a culture of integrity and compliance, based on compliance with and adaptation to new

standards and applicable legislation, both in France and in the countries where it operates and where its employees operate.

To deploy and manage the compliance programme, the Group relies on a dedicated organisation described below:



### At the corporate level

- **The Group's General Counsel and Chief Compliance Officer**, who reports to the Group Chief Executive Officer on these matters, defines and organises the Compliance function and oversees its implementation in the Group. In particular, its mission is to bring the subject before the various governance bodies (Group Executive Committee, Audit and Risks Committee, and the Board of Directors). It shall decide freely, and independently, on any internal investigation it deems appropriate and which shall be entrusted to internal audit.
- **The Risk and Compliance Director**, who reports to the Group's General Counsel and Chief Compliance Officer, designs the compliance programme, first and foremost the one relating to the anti-corruption system, manages and controls the deployment, implementation and updating of the system, and leads the Compliance network within the Group, ensures regulatory monitoring as well as best practices, organises and leads Compliance training courses in the Group. The Risk and Compliance director is the point of contact for operational functions. She/he participates, if necessary, in internal or external investigations relating to the programme, or likely to be initiated in the event of the use of the internal whistleblowing system.

### At the local level

- **The Regional Risk Committee**

The Regional Risk and Compliance Managers (Risks & Compliance Managers) are appointed by the Director of Risk and Compliance and report to him. They are responsible for implementing the compliance program in their region, taking into account local requirements and applicable laws. They are responsible for, among other things:

  - Drafting of procedures and controls
  - Maintaining the control environment in their region
  - Employee awareness and training
  - Review and validation of high-risk third parties
  - Management of internal investigations
- **The Country Manager**

The Country Manager is responsible for the deployment and compliance of the compliance programme in the legal entities for which they are responsible. It is responsible for reporting locally identified risks to the Executive Committee and/or the Director of Risk and Compliance.

**The Ethics Champions Network**

The network of Ethics Champions, with around 50 employees, has as its main mission to implement the compliance program in conjunction with the Risk and Compliance department, and to ensure that it is properly taken into account and understood.

They are the Risk and Compliance Department's relay points in local entities and the point of contact for all questions relating to the compliance program.

A quarterly call point between the Ethics Champion and the Risk and Compliance Manager in his region to review the deployment of key elements of the compliance program in his entity, and more specifically:

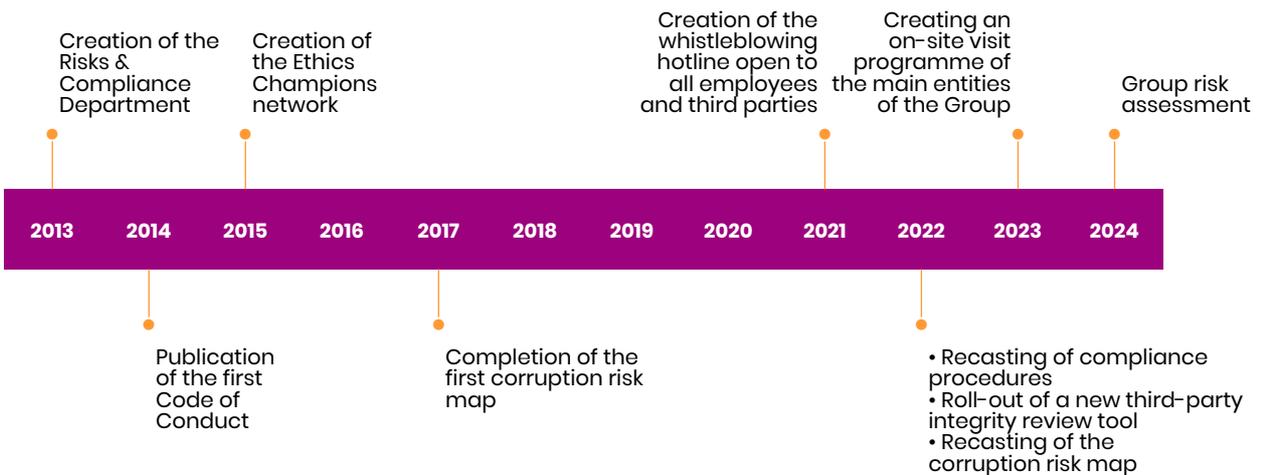
- Gift and invitation declarations recorded in the internal tool;
- The signature rate of procedures, in particular the Code of Conduct;
- Communications issued by the Ethics Champion and the Country Director;
- Completion of compliance training and participation rate;
- Tracking of third parties integrated in the integrity review platform;
- Follow-up to the action plan for corruption risk mapping.

## 8.2 Ethics, prevention and the fight against corruption

### A mature compliance programme

Adopting and promoting honest and ethical behaviour in all its relations and with all its partners is a strong commitment of the Exclusive Networks group. This principle has led the Group to define rules of conduct in terms of ethics, intended for its employees as well as for all its business partners and stakeholders.

#### Key date in the Group's compliance policy



Through its internal policies and procedures, the Group establishes the guiding principles applicable to all its subsidiary companies, designed to provide employees with the rules of good conduct and behaviour to adopt in terms of business ethics and the fight against corruption. The compliance programme is structured as follows:



**Corporate culture and business conduct policies**

The Exclusive Networks Group’s corruption prevention program includes policies and procedures such as the Code of Conduct, the Conflict of Interest Policy, or the Gifts and Invitations Policy. All procedures and policies are addressed individually to each employee as soon as they are hired through the Group’s e-learning platform. They give rise to an acknowledgment of receipt as well as a questionnaire to ensure that they are properly understood.

In order to robustly address the risk of corruption or non-compliance with internal business ethics regulations and procedures, the Exclusive Networks group regularly updates and develops its compliance programme, to take into account its corruption risk map as well as new regulatory and legal requirements.

In 2024, the Group continued to update and complete its corruption risk management system on three major measures:

- Updating the third-party onboarding system and monitoring its deployment;
- Training of employees and more specifically the network of Ethics Champions and creation of an e-learning for newcomers
- Improved level 2 controls, including on-site visits and in-depth reviews by regional managers

**Follow-up of the site visit program and strengthening level controls**

In 2023, the Risk and Compliance Department launched a new "Onsite Visit" entity visit program to ensure the effective deployment of the anti-corruption program at local level.

The program of visits includes:

- Face-to-face training for all employees, with groups of up to 20 participants. The topics covered are intended to strengthen the understanding and awareness of risks within the organization;

- Targeted interviews with key functions such as the Country Manager, HR, Marketing, Sales, Finance and Ethics Champion to deepen understanding of the specific risks in each area;
- The monitoring of the implementation of the programme, which involves in-depth discussions during which the practical application of the procedures is examined in detail. In some cases, examples of implementation may be requested for information purposes, thus facilitating the identification of good practices or areas for improvement.

Each visit concludes with the sending of an email highlighting identified best practices and areas for improvement.

Since 2024, the Risk and Compliance department has strengthened its level 2 controls by setting up a structured monitoring file, populated by the Regional Risk and Compliance Managers for each country in their region. This file incorporates key indicators to assess the level of implementation of the compliance program and to test its effectiveness through a sample of transactions.

The checks carried out include:

- The rate of signature of the procedures and the Code of Conduct by the employees concerned;
- The review of declared conflicts of interest, in order to identify and mitigate any potential risk;
- Reviewing gift declarations and invitations to ensure compliance with the rules in force;
- Verification of the integration of new third parties created in the ERP to the third party integrity review platform, thus ensuring a systematic assessment of their compliance.

This system aims to ensure a rigorous and consistent monitoring of the application of ethical rules and to strengthen the control of risks related to the Group’s activities.

| Key monitoring indicators      |                            | 2023 | 2024 |
|--------------------------------|----------------------------|------|------|
| Establish a site visit program | Number of entities visited | 9    | 6    |

**The third party review mechanism**

All third parties with whom the Exclusive Networks group intends to initiate or continue a business relationship are subject to a specific and appropriate onboarding process, aimed at determining the level of potential corruption risk posed by each third party, and implementing the necessary mitigation measures to ensure compliance with the ethical standards that the Group has set for itself.

Accessible to all employees, this system makes it possible to quickly identify whether, in the absence of any negative signal, the risk is low, or conversely if a risk in terms of corruption or ethics is detected. When the tool detects negative signals, the third party concerned is considered "at risk": additional checks are then initiated and submitted to the validation of the Risk and Compliance Department and the Country Manager concerned.

In 2023, the Group developed the process and included:

- updating internal and external questionnaires to conform to evaluation best practices;
- creating two new categories of third parties (payment agents and charities);
- updating the approval process; and
- implementing e-learning training for high-risk third parties.
- This third-party integrity review system is being rolled out gradually, which will continue in 2025.

**The target set by the Group to have added 100% historical resellers to the platform in 2026.**

| Key monitoring indicators   |  | 2022  | 2023   | 2024   |
|---|--|-------|--------|--------|
| Assessment of the integrity of third parties with whom the Group has or will enter into a business relationship | Number of third parties assessed in the integrity review system                              | 4,968 | 11,962 | 19,036 |
|   | Number of moderate or high risk third parties who have formally endorsed the Code of Conduct | 141   | 512    | 1,190  |

### Communication, awareness and training actions

Since 2015, compliance training has been provided several times a year:

- by the Risk and Compliance Department, in particular during seminars organised in person and more occasionally during the year, during face-to-face or online meetings;
- by the Ethics Champions, directly with their local teams, after having themselves been trained by the Risk and Compliance Department; and
- by the Risk and Compliance Department, when a new Chief Financial Officer or Country Manager is integrated.

The training courses organised by the Risk and Compliance Department are adapted whenever possible to the functions of the participants (marketing, finance, General Management or Ethics Champions). The training courses organised by the Ethics Champions are most of the time common to all employees in the region, based on the training materials prepared by the Risk and Compliance Department.

In 2024, the Risk and Compliance department continued to roll out its training plan aimed at strengthening the Group's culture of ethics and compliance. The plan included:

- Training of all employees by the entity's Ethics Champion;
- Training of Ethic Champions, including the creation of the Ethic Champions seminar for the APAC region.
- Creation of e-learning for newcomers;
- Training with internal control as part of the integration process for new CFO or Country Manager (Country Managers)
- Development of e-learning with the creation of an e-learning module dedicated to newcomers, covering the fundamentals of compliance and internal control, as well as the presentation of procedures and tools of the compliance program:
- Training provided by the Risk and Compliance department, in person as part of site visits and/or specific requests, depending on the operational needs of the entities;

**The Exclusive Networks group has set a goal for 100% of employees to have certified the Code of Conduct by 2025<sup>1</sup>.**

| Key monitoring indicators                       |   | 2022 | 2023 | 2024 |
|---|---|------|------|------|
| Employee training on ethics and anti-corruption | Number of training sessions   | 45   | 108  | 67   |
|   | Number of onboarding sessions <sup>1</sup> conducted with internal control  | 13   | 10   | 14   |
|   | Number of Ethics Champions training courses                                 | 1    | 1    | 1    |
|   | Proportion of employees who have certified the Code of Conduct <sup>2</sup> | 76%  | 79%  | 81%  |

<sup>1</sup> Onboarding: integration process of new Chief Financial Officers or Country Managers.

<sup>2</sup> Employees who left the Group during the period may have been accounted for as not having certified the Code of Conduct or the alert procedure.

### Whistleblowing system

In accordance with the whistleblowing procedure, employees are invited to report to the Group facts that may constitute conduct that contravenes the principles of the Code of Conduct, in particular in cases of corruption.

To this end, the Exclusive Networks group has set up an alert system in all the countries where it operates, allowing each employee and external collaborator to send a report in a confidential and secure manner, accessible from the websites.

This system complements the other reporting channels within each Group company, such as the line manager, the Human Resources Department, the Legal Department, etc.

All reported alerts are treated confidentially under the supervision of the Group's Ethics Officer, ensuring the principle of no sanction or retaliatory measure for any person who issues an alert in good faith. This principle is guaranteed by the Group and reaffirmed in the whistleblowing procedure.

| Key monitoring indicators  |   | 2022 | 2023 | 2024 |
|--|---|------|------|------|
| Establish a procedure and a system for collecting and processing whistleblowing, allowing employees and third parties to report situations that are contrary to the Code of Conduct, or that may constitute a crime, an offence or a threat to the public interest | Proportion of employees certified <sup>1</sup> to the whistleblowing procedure <sup>2</sup> | 62%  | 76%  | 77%  |

1 Certified: Refers to employees who have acknowledged receipt of the procedure and have successfully passed the comprehension test.

2 Employees who left the Group during the period may have been counted as not having certified the Code of Conduct or the whistleblowing procedure.

All alerts are of internal origin, with no alerts from an external stakeholder identified in 2024.

### Managing the compliance programme

Audits are regularly conducted jointly by the Group’s internal audit department. They carry out tests and interviews to identify risky practices or any deviations observed as well as corrective actions to be taken.

The Exclusive Networks group has set itself the objective of having all countries subject to an audit including an anti-corruption component at least every 5 years, with the net margin of the entities covered by the audit plan representing 30% of the Group’s net margin.

| Key monitoring indicators  |   | 2022 | 2023 | 2024 |
|--|---|------|------|------|
| Monitoring, follow-up and evaluation of the implementation of the Group’s compliance programme | Number of entities covered by an audit with an anti-corruption component                              | 14   | 13   | 12   |
|  | Number of proven cases of identified corruption   | 0    | 0    | 0    |
|  | Number of employees dismissed or disciplined for corruption   | 0    | 0    | 0    |
|  | Number of convictions for corruption against the Exclusive Networks group, or one of its subsidiaries | 0    | 0    | 0    |

## 8.3 Transparency and the fight against tax evasion

### Organisation of the tax function

The Exclusive Networks group’s tax department is organised around a central team, integrated into the Group’s Finance Department, which relies on local finance teams and external advisors to ensure that the Group pays taxes due in the jurisdictions in which it operates and that risks are identified, assessed and controlled.

The tax department’s mission is to ensure compliance with applicable local and international tax laws and regulations, to minimise tax exposure by managing tax risk, to limit double taxation and to benefit from the tax incentives or concessions to which the Group is entitled.

### Compliance, Transparency and Fiscal Accountability

The Exclusive Networks group has offices in 48 countries. Due to the global and cross-border nature of its distribution business and the complexity of the international tax environment, the Group faces uncertainties and tax risks inherent in its business.

This is due to the multiplicity and complexity of tax regulations, both local and international (including transfer pricing rules and principles governing the application of withholding taxes), and their interpretation in each country.

In this global and complex environment, the Exclusive Networks group aims to comply with all applicable tax rules and regulations in the countries where it operates, ensuring that the right amount of tax is paid in the jurisdictions where it generates profits and value. As such, Exclusive Networks is committed to complying with local and international rules, including the “OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations”. Exclusive Networks handles tax-related matters with integrity and does not engage in any artificial tax schemes.

In addition, each of the Group’s locations abroad aims to expand the Group’s activities by ensuring a local presence when operational and commercial needs require it.

## 8.4 Export Controls

As an international Company and considering the nature of the goods and services it markets, the Exclusive Networks group implements all necessary measures to comply with applicable laws and regulations relating to:

- export control of goods and technologies that can be used for more than one purpose;
- trade restriction measures against certain countries subject to sanctions or embargoes, decided by the United Nations Security Council, the United States via OFAC (Office of Foreign Assets Control), or the European Union in the context of foreign and security policy decisions (CFSP).

Given the nature of the products and solutions on the market, which are suitable for double usage because they incorporate encryption technology, the cybersecurity sector is sensitive and subject to these regulations and controls.

The Exclusive Networks group operates globally in compliance with these laws, which are often extra-territorial in scope, cumulative, and regularly evolving. Their objectives are to preserve global geopolitical balances, international, national or regional security, and to combat the diversion and proliferation of certain

materials. Export control compliance is therefore an important matter for the Group.

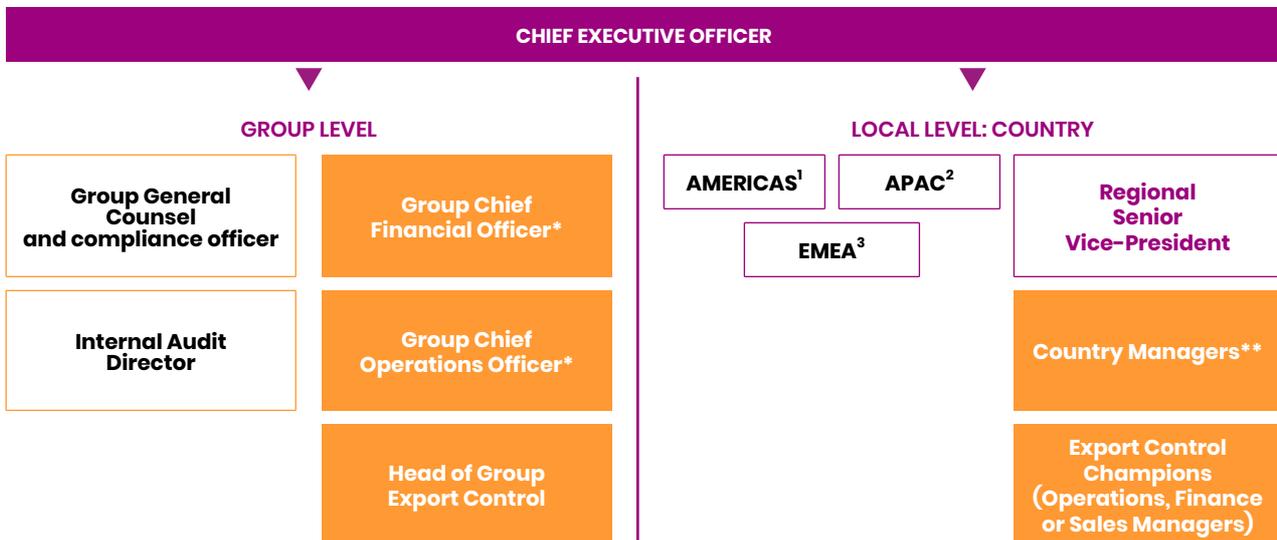
The Group applies these control regimes in all the countries in which it operates, and more specifically:

- in the European Union, in accordance with EU regulation No. 821/2021 of 20 May 2021 establishing the Union regime for the control of exports, brokering, technical assistance, transit and transfer of double-use items;
- in the United States, in accordance with the AEOI – Export Control regulations 15 CFR § 730 et seq.;
- in Singapore or the United Kingdom, in accordance with applicable local regulations.

Since the export or re-export of certain equipment is subject to the prior obtaining of an export licence or an exemption granted by the authorities of the exporting countries, the Group is informed at all times by suppliers of restrictions on the goods and services supplied. To do this, they have a dedicated organisation, which allows them to exercise strict control over their manufacturing and sales processes, in order to comply with these same obligations.

### Export Control Organisation in the Exclusive Networks group

To address these challenges in a context of strong international expansion, the Group has maintained its organisation as represented below. In addition, the Internal Compliance Programme (ICP) is applied and is continuously adapted to reduce and control these risks.



■ Function in charge of export control reporting to the Chief Executive Officer.

○ Other stakeholders in the Group export control organisation

\* Function with legal responsibility for export control by delegation from the Chief Executive Officer.

\*\* Function with legal responsibility for export control of local entity

#### Local operational entities:

1 **AMERICAS:** Canada, USA.

2 **APAC:** Australia, Hong Kong, India, Indonesia, Malaysia, New Zealand & Pacific Islands, Philippines, Singapore, Thailand, Vietnam.

3 **EMEA:** Germany, North Africa, South Africa, Saudi Arabia, Austria, Belgium, Bosnia, Bulgaria, Croatia, Denmark, United Arab Emirates, Spain, Finland, France, Great Britain, Hungary, Ireland, Israel, Italy, Kenya, Mauritius, Norway, Netherlands, Poland, Portugal, Czech Republic, Romania, Serbia, Slovakia, Slovenia, Sweden, Switzerland, Turkey.

## Corporate culture and business conduct policies

The first line of risk management is made up of the Country Managers and Export Control Champions of the Group's main subsidiaries. The second line of risk control is provided by the Group Export Control Manager, who defines the export control strategy and associated procedures, and ensures regulatory monitoring, which is particularly critical given the geopolitical situation and the speed with which sanctions regimes are evolving.

The *Internal Compliance Programme*:

- is the bible of procedures to be followed by the Group and its subsidiaries to comply with regulations, such as the procedure for drawing up the declaration of final destination and end use;
- incorporates training components;
- refers to other internal procedures of the Group, such as the third-party screening system ("My TrustedPartner" platform).

In addition, the Group regularly conducts audits, either by the internal audit Department or by independent firms.

Following the previous exercise, major actions have evolved with the appointment of the Export Control Group Manager.

The main improvement measures implemented include:

- updating the Group's Export Control policy (certification rate of 96% of the Group's employees, including its subsidiaries);
- process review (know your end-user, resellers, etc.);
- the strengthening of coordination between the Export Control Champions with the implementation of regular communications and the coordination of the Export Control Champions network, its training and the systematic implementation of an export control clause in the Group's distribution and sales contracts; and
- the review of key export control points in coordination with the Group's internal control Department.

### Prospects:

The 2024 improvement actions identified will focus on the IT tool for screening end-users, the deployment of training modules available on the Group's e-learning platform and the update of the Internal Compliance Programme.

## 9 Methodological note

A feedback session was organized following the 2023 exercise to identify areas for improvement, with the aim of simplifying and securing data collection, as well as expanding the number of countries included in the 2024 non-financial performance statement.

Furthermore, the Group has mobilized the necessary resources and tools to ensure data reliability and prepare for the new reporting requirements stemming from the CSRD Directive (understanding that the Directive's provisions will apply to the Group starting from the 2025 financial year).

### 9.1 Scope of consolidation

The scope of the present report for the 2024 financial year is 48 countries (four additional countries compared to the 2023 financial year identified in the list below with an (\*). This scope covers all the Group's companies in each of the following countries (South Africa, Germany, Saudi Arabia(\*), Australia, Austria, Belgium, Bosnia and Herzegovina(\*), Bulgaria(\*), Canada, Croatia, Denmark, United Arab Emirates, Spain, Estonia(\*), United States, Finland, France, Hong Kong(\*), Hungary(\*), India, Iceland(\*), Indonesia(\*), Israel(\*), Ireland, Italy,

Kenya(\*), Malaysia(\*), Morocco(\*), Mauritius(\*), Nigeria(\*), Norway, New Zealand(\*), Netherlands, Philippines(\*), Portugal(\*), Poland, Czech Republic, United Kingdom, Romania, Serbia(\*), Singapore, Slovakia(\*), Slovenia(\*), Sweden, Switzerland, Thailand, Turkey, Vietnam(\*)). These 48 countries represent almost 100% of the Group's consolidated revenue and total workforce. The consolidation scope is consistent for all information published in the NFPS.

### 9.2 Preparation and compilation of this Statement of non-financial performance

This Non-Financial Performance Statement aims to comply with Articles L. 225-102-1 and L. 22-10-36 of the French Commercial Code, while preparing for the publication of a sustainability report in accordance with CSRD standards for the next financial year.

Preparation follows a defined schedule, shared with key contributors, to allow for verification of information by the independent third-party body within the specified time frame. The different data are stored and recorded through the collaborative platform Workiva allowing to carry out consistency checks and put in perspective the results obtained.

Where possible, the indicators and information in this report are prepared in accordance with the Guidelines of the Global Reporting Institute (GRI), the Sustainability Accounting Standards Board (SASB), the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the United Nations Sustainable Development Goals (UNSDGs) according to the most recent versions of the standards available as of 30 January 2024.

#### Information deemed non-material within the meaning of Article L. 225-102-1 of the French Commercial Code

Exclusive Networks is a technology company specializing in the distribution of hardware and software. As a result, some material topics have been left out because they are not relevant to the business.

- Fight against food waste;
- Fight against food insecurity;
- Respect for animal welfare;
- Respect for responsible, fair and sustainable food;

- Actions to promote the nation-military link and support engagement in the reserves;
- Promotion of the practice of physical activities and sports; and
- Measures taken in favour of persons with disabilities.

#### Social Data Information

With regard to the social data published in this report, the following should be specified:

- average annual headcount and other figures presented in the social section: all the employees during the year 2024 in the 48 consolidated countries are taken into account, regardless of their employment contract (fixed-term or open-ended, apprentices and trainees). Except for temporary workers and service providers, who are not taken into account;
- the data on HSE (health, safety and environment), collective agreements, leave and absences are collected on the Workiva collaborative platform.
- the rest of the data is collected through the PeopleHR Human Resources Information System, then consolidated using PowerBI. The average headcount is calculated from the average of each month with the help of mapping tables;
- health and safety: accidents that have resulted in a work stoppage of at least one day are taken into account for the calculation of the frequency and severity rates; and
- any kind of training is taken into account. They can be technical or regulatory, relate to adaptation to the workplace or have the objective of developing employees' skills.

**Information on the calculation of the greenhouse gas emissions (BEGES)**

On the calculation of the greenhouse gas emissions (BEGES)

Information concerning the calculation of the BEGES may be subject to uncertainty inherent in the state of scientific or economic knowledge, as well as the quality of the external data used. Some information is sensitive to the methodological choices, assumptions and/or estimates used for their establishment, as set out below:

**Methodology** : To the extent possible, a precise calculation method was used. Where not, an extrapolation was made on the basis of the available information (history, order of magnitude in similar situations).

**Calculation tool** : The calculation of the Group's carbon footprint was carried out with the ADEME- Association Bilan Carbone (ABC) version 8.10 tool, following the rules of the GHG Protocol, with a level of uncertainty for each item. This tool allows you to display the results in several standard formats, including the GHG Protocol format.

**Emission factors** : The emission factors are taken from the ADEME database, Base Carbone v23.2.

**Greenhouse gases considered** : The following gases have been converted into tonnes of CO2 equivalent (tCO2eq) according to their Global Warming Potential: CO2, CH4, N2O, HFCs, SF6, PFCs, NF3 and CFCs.

**Approach for dealing with the uncertainty:**

- **Correct and Justified Data** : Used without uncertainty.
- **Missing data** : Use of previous year's values with medium uncertainty (30%).
- **No history** : Use of consumption ratios with high uncertainty (50%).

**Comments and assumptions taken into consideration for the various calculation items:**

**Energy used in buildings** : Electricity, gas and oil, based on invoices provided by the various entities through Workiva covering 35% of the scope, an extrapolation was made to the rest of the scope.

**Vehicle fleets** : Fuel consumed (gasoline or diesel), based on invoices provided by the various entities through Workiva covering 35% of the scope, an extrapolation was made to the rest of the scope.

**Upstream and downstream transport** : Distances travelled and transport methods from the logistics department, taking into account the following assumptions:

- Upstream transport = 74% air + 26% ground (Suppliers>EXN)
- Downstream transport = 100% land (EXN> Customers)

Inbound Freight of Transported Packages = Outbound Freight of Transported Packages = Equipment sold (see assumption A below)

Downstream/upstream transport is considered to be carried out by small diesel truck (Rigid, 3.5 to 7.5 T, on-road diesel, 7% biodiesel)

**Emission factor (road freight)**

| kgCO <sub>2</sub> e/tonne.km |            |             |
|------------------------------|------------|-------------|
| Upstream                     | Combustion | Manufacture |
| 0.07                         | 0.29       | 0.01        |

Air transport is considered to be carried out by a cargo plane, more than 100 T, > 3500 km, with contrails

**Emission factor (air freight):**

| kgCO <sub>2</sub> e/tonne.km |            |                    |             |
|------------------------------|------------|--------------------|-------------|
| Upstream                     | Combustion | Fugitive emissions | Manufacture |
| 0.10                         | 0.49       | 0.49               | 0.0012      |

The forward delivery distance is calculated using the following formula:

The sum (number of large countries\*1000 km+ number of medium-sized countries\*200 km + number of small countries\*100 km)/total number of countries = 300Km

**Business travel** : Based on Diesel, Petrol and Electricity data provided by the entities for travel in the context of work.

The following assumptions were considered for car travel:

- Electricity to Fuel Equivalent Conversion Factor = 0.35 L/kWh
- Days worked: 3 days/week x 52 weeks = 156 days/year
- Average consumption: 10L/100km
- Average daily distance: 100km

The following assumptions were considered for air travel:

- 20% of employees travel every year.
- Average of 6 trips per traveller/year.
- Distribution of trips (by distance):
  - Long-haul (30%): Intercontinental (e.g. New York - London), ~11,000 km round trip.
  - Medium-haul (50%): Intracontinental (e.g. Berlin - Paris), ~2,000 km round trip.
  - Short-haul (20%): Domestic/regional (e.g., San Francisco - Los Angeles), ~1,000 km round trip.
- Emission factors (CO<sub>2</sub>e per passenger-km):
  - Long-haul: 0.121 kg/km
  - Medium-haul: 0.137 kg/km
  - Short-haul: 0.158 kg/km (Source: UK DEFRA)
- 30% of trips are in business class (3x the emissions of economy class), 70% in economy class.

**Commuting** : Estimate made on the basis of an average distance travelled per day and per employee, broken down according to the distribution of transport methods (car, train, bus, motorcycle, bicycle), obtained via a detailed questionnaire sent to all employees. The response rate of 17% and an extrapolation to the rest reduced uncertainty in this category compared to the previous year.

**Waste produced on sites** : Use of data provided by the entities and supplemented, if necessary, by an estimate of the mass of tertiary waste per employee and per year, based on the guide "Eco-responsible in the office", ADEME September 2022.

**Capital assets:** For the Tools and Machinery category (Machinery and equipment, demonstration equipment, new car rentals) the information has been extracted from the accounting databases, for the Computer category (Laptops, desktops and 23.8" monitors). The information was provided by the IT department.

**Inputs - services:** The information for the following categories was taken from the accounting databases:

- **Insurance, Banking, Consulting & Fees** : Insurance Fees, Bank Fees, Consulting, Accounting, Taxes & Wages, Audit Fees, Legal Fees, Recruitment Fees.
- **Education:** Training costs.
- **Services (printing, advertising, etc.)** : Marketing and advertising costs.

**For the following categories, the following assumption was considered that:**

**Assumption A:** Equipment sales are assumed to be equivalent to the top-selling product in the reporting year (FortiGate Class). By knowing the unit price of the best-selling product, we deduct the quantities, weights of equipment and packaging. The use of the equipment is assumed to be continuous for 3 years.

**Use of products sold:** Exclusive Networks distributes more than 25,000 different pieces of equipment. It is possible to obtain the quantities sold by equipment and by country. However, the challenge lies in extracting technical information (product data sheets) from these devices (different suppliers, fragmented and disconnected databases, formats, accessibility, etc.) and linking them to each piece of equipment sold. To date, there is no unified database on the market that an ECU could connect to to obtain complete information on the carbon footprint of the equipment sold. Similarly, no tool is available to collect this data and connect it to the quantities of products sold in order to perform a more complete calculation for category 3-11 (use of products sold).

Hence the calculation for this category is based on assumption A above.

Energy consumption is = Consumption power of the best-selling equipment (from the product data sheet) x 365 days x 24h x 3 years for a single piece of equipment.

Then, we multiply by the quantities sold by country by considering the electricity emission factor by country (see tables below) to find the emissions due to use by country.

**Inputs - goods and materials:** See hypothesis A above and the category use of products sold, from the technical sheet of the best-selling equipment, we can find the weight of the equipment and its grout, which makes it possible to deduct the weight of the products sold and the grouts and therefore the weight of the packaging.

Considering that the packaging is made up of 60% cardboard and 40% plastic, the weight of the cardboard and plastics for the Inputs – goods and materials is deducted.

For calculations, the Cyber equipment is considered as an electronic device similar to a firewall router switch (Emission factor = 81 kgCO<sub>2</sub>e/kg).

**End of life of products sold:** Products used in inputs are taken into account at the end of life. In the absence of stocks, the mass of equipment purchased from suppliers is considered equivalent to that of the products sold to customers.

**Emissions factors considered for purchased electricity:**

| Country                | kgCO <sub>2</sub> e/kWh | Country   | kgCO <sub>2</sub> e/kWh |
|------------------------|-------------------------|-----------|-------------------------|
| Australia              | 0.841                   | Finland   | 0.229                   |
| Austria                | 0.188                   | France    | 0.079                   |
| Belgium                | 0.22                    | Germany   | 0.461                   |
| Bosnia and Herzegovina | 0.723                   | China     | 0.766                   |
| Bulgaria               | 0.535                   | Hungary   | 0.317                   |
| Canada                 | 0.186                   | Iceland   | 0.000183                |
| Croatia                | 0.236                   | India     | 0.912                   |
| Czech Republic         | 0.589                   | Indonesia | 0.709                   |
| Denmark                | 0.36                    | Ireland   | 0.458                   |
| Estonia                | 1.01                    | Israel    | 0.689                   |
| Turkey                 | 0.46                    | Vietnam   | 0.432                   |
| United Kingdom         | 0.457                   |           |                         |

| Country       | kgCO <sub>2</sub> e/kWh | Country              | kgCO <sub>2</sub> e/kWh |
|---------------|-------------------------|----------------------|-------------------------|
| Italy         | 0.406                   | Romania              | 0.413                   |
| Kenya         | 0.274                   | Serbia               | 0.718                   |
| Saudi Arabia  | 0.737                   | Singapore            | 0.499                   |
| Malaysia      | 0.727                   | Slovakia             | 0.197                   |
| Morocco       | 0.718                   | Slovenia             | 0.325                   |
| Netherlands   | 0.415                   | South Africa         | 0.927                   |
| Norway        | 0.0167                  | Spain                | 0.238                   |
| Philippines   | 0.481                   | Sweden               | 0.0296                  |
| Poland        | 0.781                   | Switzerland          | 0.0273                  |
| Portugal      | 0.255                   | Thailand             | 0.513                   |
| United States | 0.522                   | United Arab Emirates | 0.598                   |

## 9.3 Correspondence table with Articles L. 225-102-1 of the French Commercial Code

| Themes   | Sections of the present report                                     |
|--|--|
| Business model   | 1 Business model   |
| Information on how the Company takes into account the social and environmental consequences of its activity  | 2 Sustainability strategy<br>3 Sustainability governance framework |
| Results of the policies applied by the Company, including key performance indicators   | 5 Exclusive Networks' sustainability commitments                   |
| <b>Social Information</b><br>Working conditions<br>Fight against discrimination and promotion of diversity   | 7 Social and societal information                                  |
| <b>Environmental Information</b><br>General environmental policy<br>Climate change<br>Circular economy   | 6 Environmental information  |
| <b>Societal information</b><br>Societal commitments to sustainable development   | 2 Sustainability strategy  |
| Anti-corruption information  | 8.2 Ethics, prevention and the fight against corruption            |
| Information on human rights activities   | 7.6 Human and labour rights commitments                            |
| Information on the fight against tax evasion   | 8.3 Transparency and the fight against tax evasion                 |
| Collective agreements concluded in the Company and their impact on the economic performance of the Company as well as on the working conditions of employees | 7.4 Ensuring fair and attractive remuneration and benefits         |
| Attestation from the independent third-party body on the information contained in the NFPS   | 10 Opinion of the independent notified body                        |

## 9.4 GRI correspondance table and alignment with SDGs

| <b>Statement of use</b>                | Exclusive Networks has reported the information cited in this GRI content index for the period from January 1, 2024, to December 31, 2024 with reference to the GRI Standards. [GRI 2-3] |   |                                 |
|--|--|---|---------------------------------|
| <b>GRI 1 used</b>                      | GRI 1: Foundation 2021   |   |                                 |
| <b>GRI Standard</b>                    | <b>Themes</b>  | <b>Sections</b>   | <b>SDGs</b>                     |
| <b>GRI 2: General Disclosures 2021</b> | 2-1 Organizational details   | 1 Business model  |                                 |
|  | 2-2 Entities included in the organization's sustainability reporting   | 9.1 Scope of consolidation  |                                 |
|  | 2-3 Reporting period, frequency and contact point  | <b>Statement of use above- contact us at: <a href="mailto:esg@exclusive-networks.com">esg@exclusive-netowrks.com</a></b>  |                                 |
|  | 2-4 Restatements of information  | There are no restatements.  |                                 |
|  | 2-5 External assurance   | 10 Opinion of an independent third party  |                                 |
|  | 2-6 Activities, value chain and other business relationships   | 1 Business model  |                                 |
|  | 2-7 Employees  | 7.1 Company Workforce   | 5.1, 5.5, 8.5, 10.2, 10.3, 10.4 |
|  | 2-9 Governance structure and composition   | Information is available on the Company's website under the "Management Team" section <a href="https://ir.exclusive-networks.com/fr/governance/leadership/">https://ir.exclusive-networks.com/fr/governance/leadership/</a> |                                 |
|  | 2-10 Nomination and selection of the highest governance body   |   |                                 |
|  | 2-11 Chair of the highest governance body  |   |                                 |
|  | 2-12 Role of the highest governance body in overseeing the management of impacts   | 3 Sustainability governance framework   |                                 |
|  | 2-13 Delegation of responsibility for managing impacts   |   |                                 |
|  | 2-14 Role of the highest governance body in sustainability reporting   |   |                                 |
|  | 2-15 Conflicts of interest   | 8.2 Ethics, prevention and the fight against corruption   | 16.5                            |
|  | 2-16 Communication of critical concerns  | 8.2 Ethics, prevention and the fight against corruption   | 16.5                            |
|  | 2-17 Collective knowledge of the highest governance body   | 8.1 Compliance Governance & Organization  | 16                              |
|  | 2-18 Evaluation of the performance of the highest governance body  |   |                                 |
|  | 2-19 Remuneration policies   | 7.4 Ensuring fair and attractive remuneration and benefits  | 8                               |
|  | 2-20 Process to determine remuneration   | 7.4 Ensuring fair and attractive remuneration and benefits  | 8                               |
|  | 2-21 Annual total compensation ratio   |   |                                 |
|  | 2-22 Statement on sustainable development strategy   | 2 Sustainability strategy 2024-2030   | 12                              |
|  | 2-23 Policy commitments  | 7.6 Human and labour rights commitments   | 8                               |

## Methodological note

| GRI Standard                                   | Themes   | Sections   | SDGs                            |
|--|--|--|---------------------------------|
| <b>GRI 2: General Disclosures 2021</b>         | 2-24 Embedding policy commitments  | 8.1 Compliance Governance & Organization                       |                                 |
|  | 2-25 Processes to remediate negative impacts   | 8.3 Transparency and the fight against tax evasion             |                                 |
|  | 2-26 Mechanisms for seeking advice and raising concerns                                    | 8.2 Ethics, prevention and the fight against corruption        | 16                              |
|  | 2-27 Compliance with laws and regulations  | 8.1 Company Workforce  |                                 |
|  | 2-28 Membership associations   | N/A  | 16                              |
|  | 2-29 Approach to stakeholder engagement  | 4 Analysis of material Impacts, Risks and Opportunities (IROs) |                                 |
|  | 2-30 Collective bargaining agreements  | 7.3 Social Dialogue and Engagement                             |                                 |
| <b>GRI 3: Material Topics 2021</b>             | 3-1 Process to determine material topics   | 4 Analysis of material Impacts, Risks and Opportunities (IROs) | 7.2, 7.3, 7.a, 13.1, 13.2, 16   |
|  | 3-2 List of material topics  |  |                                 |
|  | 3-3 Management of material topics  |  |                                 |
| <b>GRI 203: Indirect Economic Impacts 2016</b> | 203-2 Significant indirect economic impacts  | 2 Sustainability strategy                                      | 16                              |
| <b>GRI 205: Anti-corruption 2016</b>           | 205-1 Operations assessed for risks related to corruption                                  | 8.2 Ethics, prevention and the fight against corruption        | 16                              |
|  | 205-2 Communication and training about anti-corruption policies and procedures             |  | 16                              |
| <b>GRI 302: Energy 2016</b>                    | 302-1 Energy consumption within the organization   | 6 Environmental Information                                    | 7.2, 7.3, 7.a, 13.1, 13.2       |
|  | 302-3 Energy intensity   |  | 13.1, 13.2                      |
|  | 302-4 Reduction of energy consumption  |  | 13.1, 13.2                      |
|  | 302-5 Reductions in energy requirements of products and services                           |  | 7.2, 7.3, 7.a, 13.1, 13.2       |
| <b>GRI 305: Emissions 2016</b>                 | 305-1 Direct (Scope 1) GHG emissions   | 6 Environmental Information                                    | 13.1, 13.2                      |
|  | 305-2 Energy indirect (Scope 2) GHG emissions  |  |                                 |
|  | 305-3 Other indirect (Scope 3) GHG emissions   |  |                                 |
|  | 305-4 GHG emissions intensity  |  |                                 |
|  | 305-5 Reduction of GHG emissions   |  |                                 |
| <b>GRI 306: Waste 2020</b>                     | 306-2 Management of significant waste-related impacts                                      | 6.4 Resource use and circular economy                          | 12                              |
| <b>GRI 401: Employment 2016</b>                | 401-1 New employee hires and employee turnover   | 7.1 Company workforce  | 5.1, 5.5, 8.5, 10.2, 10.3, 10.4 |
| <b>GRI 404: Training and Education 2016</b>    | 404-1 Average hours of training per year per employee                                      |  |                                 |
|  | 404-2 Programmes for upgrading employee skills and transition assistance programmes        |  |                                 |
|  | 404-3 Percentage of employees receiving regular performance and career development reviews | 7.5 Career and Skills Development                              | 4.3, 4.4, 4.5                   |

| GRI Standard   | Themes   | Sections  | SDGs          |
|--|--|---|---------------|
| <b>GRI 405: Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees           |   |               |
|  | 405-2 Ratio of basic salary and remuneration of women to men | 7.7 Diversity, Equity and Inclusion               | 5.1, 5.5, 8.5 |
| <b>GRI 414: Supplier Social Assessment 2016</b>      | 414-1 New suppliers that were screened using social criteria | 8 Corporate culture and business conduct policies | 16            |

## 9.5 SASB correspondance table

The following table compares our reporting requirements with SASB indicators in software and computer services and hardware standards.

| Topic  | Accounting metric(s)   | SASB code    | Section   |
|--|--|--------------|---|
| <b>Environmental footprint of hardware infrastructure</b>                  | (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable   | TC-SI-130a.1 | 6.3 Climate change  |
| <b>Data privacy &amp; freedom of expression</b>                            | Description of policies relating to behavioral advertising and user privacy  | TC-SI-220a.1 | 7.9 Consumers and end-users   |
|  | Number of users whose information is used for secondary purposes   | TC-SI-220a.2 | Not Applicable  |
|  | Total amount of monetary losses as a result of legal proceedings associated with user privacy  | TC-SI-220a.3 | None  |
|  | List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring | TC-SI-220a.5 | The products and services from our vendors are not allowed for export to Cuba, Iran, North Korea, Russia, Syria, and the Crimea, Donetsk, and Luhansk regions of Ukraine. |
| <b>Data Security</b>   | (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected              | TC-SI-230a.1 | During Fiscal 2024, Exclusive Networks did not experience any material data breach that required disclosure.  |
|  | Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards            | TC-SI-230a.2 | 7.9 Consumers and end-users   |
| <b>Recruiting &amp; managing a global, diverse &amp; skilled workforce</b> | Employee engagement as a percentage  | TC-SI-330a.2 | 0,69  |
|  | Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees           | TC-SI-330a.3 | 7.7 Diversity, Equity and Inclusion   |
| <b>Managing systemic risks from technology disruptions</b>                 | Number of (1) performance issues and (2) service disruptions; (3) total customer downtime  | TC-SI-550a.1 | Not Currently Reported  |
|  | Description of business continuity risks related to disruptions of operations  | TC-SI-550a.2 | 8 Corporate culture and business conduct policies   |

# 10 Opinion of the independent notified body

## Year ended December 31st 2024

To shareholders,

In our capacity as Statutory Auditor of your company (hereinafter the "Entity") appointed as independent third party, and accredited by the Cofrac (Accreditation Cofrac Validation/Vérification n°3-1884, scope available at [www.cofrac.fr](http://www.cofrac.fr)), we have undertaken a limited assurance engagement on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), for the year ended December 31st, 2024 (hereinafter, the "Information" and the "Statement" respectively), presented in the Group's management report pursuant to the legal and regulatory provisions of Articles L. 225 102- 1, R. 225-105 and R. 225-105-1 of the French Commercial Code (code de commerce).

## Conclusion

### Unqualified conclusion

Unqualified conclusion Based on the procedures we performed as described under the "Nature and scope of procedures" paragraph and the evidence we obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects. Preparation of the non-financial performance statement.

### Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or of a significant body of established practices on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time. Consequently, the Information needs to be read and understood together with the Guidelines, summarized in the Statement and available on the Entity's website or on request from its headquarters-

### Inherent limitations in preparing the Information

As stated in the Statement, chapter 6, the Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

### Responsibility of the entity

Management of the entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information,
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the

outcomes of said policies, including key performance indicators,

- preparing the Statement by applying the entity's "Guidelines" as referred above, and
- designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the Board of Directors.

### Responsibility of the Statutory Auditor, appointed as independent third party

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- The compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code,
- The fairness of the historical information (observed or extrapolated) provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e., the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- the entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the French Duty of care law, and provisions against corruption and tax evasion law),
- The fairness of information set out in Article 8 of Regulation (EU) 2020/852 (Green Taxonomy),
- the compliance of products and services with applicable regulations.

### Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors. (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagements, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, "Intervention du commissaire aux comptes - Intervention de l'OTI - Déclaration de performance extra-financière", supplemented, where applicable, with our own procedures<sup>2</sup>, acting as the verification program, and with the international standard ISAE 3000 (revised)<sup>3</sup>.

### Independence and quality control

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (Code de

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déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

### Means and resources

Our work engaged the skills of 3 people between the beginning of October 2024 and March 24th 2025 and took a total of 3 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted a dozen interviews with the people responsible for preparing the Statement, representing the Sustainability, Ethics, Risk and Compliance, Human Resources, Cybersecurity, Compensation & Benefits, Environment and Supply Chain departments.

### Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated entities' activities, and the description of the main related risks,
- We assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector,
- We verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III of the French Commercial Code and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code,

- We referred to documentary sources and conducted interviews to:
  - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented,
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in the Appendices. Concerning certain risks, our work was carried out on the consolidating entity, for the other risks, our work was carried out on the consolidating entity and on a selection of entities.
- We verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code,
- We obtained an understanding of internal control and risk management procedures the entity implemented, and assessed the data collection process aimed at ensuring the completeness and fairness of the Information,
- For the key performance indicators and other quantitative outcomes that we considered to be the most important, presented in the Appendices, we implemented:
  - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data
  - tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out at the entity's headquarters<sup>1</sup> and covers between 30% of the consolidated data relating to the key performance indicators and outcomes selected for these tests,
- We assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities' activities.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidance of the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes), a higher level of assurance would have required us to carry out more extensive procedures.

Paris la Défense, 25<sup>th</sup> of March 2025

**KPMG S.A.**

Cédric Adens, Associé  
Isabelle Lhoste, Associée Expert ESG

<sup>1</sup> Exclusive Networks SA, Exclusive Networks France SA, Exclusive Holding, Exclusive on demand.

## APPENDIX 1

### Qualitative information (actions and results) considered most important

- Code of conduct
- Cybersecurity

### Key performance indicators and other quantitative results considered most important. Level of assurance: Limited

- Number of employees
- Number of new hires
- Number of departures
- Satisfaction survey participation rate
- Commitment rate
- Percentage of workforce covered by collective bargaining agreement
- Turnover rate
- Number of employees joining the Rise up Program
- Number of new certifications
- Number of training sessions
- Number and percentage of women recruited
- Proportion of women in management positions
- Proportion of women on the Board of Directors
- Workplace accident frequency rate
- Severity rate
- Gender Equality Index (out of 100)
- GHG emissions from scopes 1, 2 and 3
- Number of third parties evaluated in the integrity tool
- Proportion of employees who have certified the code of conduct
- Number of moderate- and high-risk third parties who have formally approved the Code of Conduct
- Percentage of workforce having taken DE&I training and approved the DE&I policy
- Cyber Exposure Score





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