



SECURED CONNECTIVITY

FOR TODAY AND TOMORROW

NOTE

The 2025 Sustainability Statement was reviewed by the ESG Committee at its meeting on February 27, 2026, and approved by the Board of Directors at its meeting on March 11, 2026.

The Corporate Social Responsibility (CSR) initiatives launched since 2024 under the leadership of the relevant committee within the Board of Directors, along with the Group's efforts toward transparency, have had a hugely positive impact on the Group's various⁽¹⁾ ESG ratings (EcoVadis, CDP, Ethifinance, S&P Global).

The highlights of fiscal 2025 were:

- the publication of the first Sustainability Statement for the 2024 fiscal year;
- the EcoVadis Gold Medal and the CDP A-rating, recognizing the Group's overall CSR policy;
- the publication of a Responsible Purchasing Policy;
- the publication of a Responsible Mineral Sourcing Policy;
- the first publication of information regarding conflict minerals in the CMRT format⁽²⁾;
- the postponement of the SBTi validation process for our GHG emissions reduction⁽³⁾ pathway;
- the launch of efforts to develop a climate transition plan (ACT Step by Step), including a "Climate Fresk" training workshop for members of the Executive Committee;
- the implementation of a tool for collecting and managing carbon and ESG data.

(1) Environment, Social, Governance.

(2) Conflict Minerals Reporting Template

(3) Greenhouse gases.

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General disclosures

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1.1 BASIS FOR PREPARATION

This section covers the following ESRS disclosure requirements: BP-1 and BP-2.

1.1.1 General basis for preparation of the Sustainability Statement (BP-1)

1.1.1.1 Data reporting schedule

We have decided to use data from Ekinops' last three fiscal years, i.e., from January 1 through December 31 for 2023 to 2025.

1.1.1.2 Scope definition

We confirm that the scope of consolidation for the consolidated Sustainability Statement is the same as that of the financial statements.

As stated in our 2025 Universal Registration Document, the consolidated financial statements of the Ekinops Group include the parent company, Ekinops SA, and all of its subsidiaries, which are fully consolidated. This scope includes all entities over which the Group exercises exclusive control, either directly or indirectly.

The scope of consolidation includes the following entities:

- Ekinops SA (France, parent company);
- Ekinops France SA (France);
- Ekinops Belgium N.V. (Belgium);
- Ekinops Corporation (United States);
- Ekinops Canada Corp. (Canada);
- Ekinops Deutschland GmbH (Germany);
- Ekinops España Srl (Spain);
- Ekinops Networks India Pvt. Ltd. (India);
- Ekinops Australia Pty Ltd (Australia);
- Oscar (France);
- Olfeo (France);
- SixSq (Switzerland).

All of these entities are fully consolidated in our consolidated financial statements and are also included in our consolidated Sustainability Statement, thereby ensuring complete consistency between our financial and non-financial reporting.

These entities are exempt from individual or consolidated sustainability reporting requirements under, respectively, Article 19a(9) or Article 29a(8) of Directive 2013/34/EU.

The Group has not exercised its option to omit specific information relating to intellectual property, know-how or the results of innovations.

The Group has not made use of the possibility, for companies located in a member state of the Union, which provides for an exemption from disclosure of information relating to imminent developments or matters under negotiation, in accordance with Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

1.1.1.2.1 Social information

Most metrics are consolidated at the Ekinops group level. Exceptions to this rule are indicated.

1.1.1.2.2 Environmental information:

Environmental risk mainly concerns the R&D, industrialization and manufacturing centers for products in the Optical Transport and Access ranges. The scope considered is that of the entire Group, in particular for the calculation of greenhouse gas emissions (GHG).

1.1.1.2.3 Value chain

The Group presents the value chain, integrating external entities upstream and downstream of its activities, in section 1.3 of this Sustainability Statement.

As part of its double materiality assessment presented in section 1.4, the assessment of material impacts, risks and opportunities extends to this entire upstream and downstream value chain. Upstream and downstream stakeholders were consulted to carry out this analysis.

As a result of the double materiality assessment, the Group's Sustainability Policy was amended in 2024 to better take into account issues across the Group's value chain. Medium-term targets have been set on topics directly related to the upstream and downstream value chain (customers, suppliers, affected communities). Actions related to these targets were initiated during the year.

The Group's greenhouse gas (GHG) emissions are calculated based on Scopes 1, 2, and 3. They therefore cover both the upstream and downstream value chain.

1.1.2 Disclosures in relation to specific circumstances (BP-2)

1.1.2.1 Time horizons

The time horizons used by Ekinops conforms to the definitions indicated in section 6.4 of ESRS 1:

- short-term: the period chosen by the company as the reference period in its financial statements;
- medium-term: up to five years from the end of the short-term reference period;
- long-term: more than five years.

1.1.2.2 Value chain estimates

In calculating our greenhouse gas (GHG) emissions for fiscal year 2025, we used emission factor data from a variety of sources. This information is detailed in section 2.3.4.3.3.

1.1.2.3 Sources of uncertainty

Among the quantitative metrics and monetary amounts indicated, we have not identified any that are subject to a high level of measurement uncertainty.

Where forward-looking information is provided in certain sections of this document, it will be indicated that Ekinops considers such information to be uncertain.

Consequently, we have no information to disclose concerning (i) the sources of measurement uncertainty; and (ii) the assumptions, approximations and judgments made in measuring this potentially high level of uncertainty.

1.1.2.4 Planned actions to improve the accuracy of metrics

Ekinops is committed to improving the accuracy of its metrics, including value chain data estimated from indirect sources. As part of its ongoing efforts to improve its internal control framework, the Group continues to invest in new tools designed to enhance the quality of its sustainability-related control procedures and reporting. These improvements are intended to provide a more in-depth analysis and recommendations for optimizing operational and strategic management, particularly with regard to data related to the upstream and downstream value chains.

1.1.2.8 Publication of information on European standards

As part of its Sustainability Policy, Ekinops relies on the ISO certifications that the Group has obtained and/or renewed: ISO 9001, ISO 14001, ISO 27001.

1.1.2.5 Changes in data preparation or presentation

At end-2025, Ekinops had implemented a system for collecting and managing its ESG data as well as data related to its GHG emissions. This roll-out is gradual and only applies to data from fiscal year 2025 onward. Historical data is not included.

1.1.2.6 Revised comparative figures

1.1.2.6.1 Disclosure of revised figures

As part of the roll-out of the above-mentioned tool, Ekinops took the opportunity to establish procedures to improve the reliability of its GHG emissions data collection, while also making the data more accurate, particularly with regard to emissions related to category 3.1 "Purchased goods and services" of the GHG Protocol⁽¹⁾. Ekinops has defined several emission factors based on its own data rather than using standard emission factors defined by ADEME. Historical data for the two prior fiscal years have been restated to provide revised comparative figures (requirement E1-6 in section 2.3.4.3).

1.1.2.6.2 Explanation of the difference

The main result of using the new emission factors mentioned in the previous section is a more accurate calculation of emissions in category 3.1 "Purchased goods and services" of the GHG Protocol, which are consequently revised downward.

1.1.2.7 European standards approved by the European standardization system

As part of its operations, the Ekinops group is committed to adopting international practices and standards. To this end, Ekinops has been audited according to these standards and has obtained the following certifications:

- ISO 9001:2015: for the entire Group (excluding sales offices), prior to the acquisition of Olfeo during the year;
- ISO 14001:2015: for the Group's two industrial sites (Lannion and Leuven);
- ISO 27001:2013: for the entire Group (excluding sales offices), prior to the acquisition of Olfeo during the year.

(1) Greenhouse Gas Protocol.

Part of the information relating to greenhouse gas (GHG) emissions, as well as our supplier CSR assessment program, was audited in 2025 as part of the external audits for the renewal of our ISO 9001 and ISO 14001 certifications.

1.1.2.9 Publication of information from other legislation

The information to be published pursuant to Article 8 of Regulation (EU) no. 2020/852 of the European Parliament and of the Council, and the Commission's Delegated Regulations, is published in section 2.1 "Taxonomy" of chapter 2 "Environmental information".

1.1.2.10 Information incorporated by reference

Pursuant to the provisions of Article 9 of (EU) Regulation 2017/1129 of June 14, 2017, the following reference information is included in this document:

Data point	Reference document	Section of the reference document
ESRS 2 SBM-1 para. 40 a)	Universal Registration Document	Chap. 1 - Presentation of the Company: para. 1.3.1 General overview of the Company's businesses para. 1.3.2 Positioning within telecommunications networks para. 1.3.3 Ekinops' offering para. 1.3.6 A sales organization that favors direct, multi-range distribution para. 1.3.7 An installed base of international clients
ESRS 2 SBM-1 para. 40 b)	Universal Registration Document	Chap. 4 - Consolidated financial statements: para. 4.2 Consolidated statement of comprehensive income
ESRS 2 IRO-1 para. 53 e)	Universal Registration Document	Chap. 2 - Corporate governance: para. 2.6
ESRS 2 IRO-1 para. 53 f)	Universal Registration Document	Chap. 2 - Corporate governance: para. 2.6

1.1.2.11 Use of phase-in provisions in accordance with appendix C of ESRS 1

As part of the "Quickfix" delegated act published on July 11, 2025, the European Commission has eased the reporting requirements for companies in wave 1. For statements covering fiscal years 2025 and 2026, these companies may continue to omit certain disclosure requirements:

- a two-year extension of the transitional provisions;
- the option to fully exclude ESRS without any threshold requirements:
 - > Biodiversity (ESRS E4);
 - > Workers in the value chain (ESRS S2);
 - > Affected communities (ESRS S3);
 - > Consumers and end-users (ESRS S4).

At the balance sheet closing date, the average number of employees during the financial year in the Ekinops group did not exceed 750. As permitted by Appendix C of ESRS 1, the Group has decided to omit the information required for ESRS E4, ESRS S2, ESRS S3, and ESRS S4 for fiscal year 2025. In contrast, information about ESRS S1 has been published.

The double materiality assessment identified significant sustainability matters related to ESRS S3 and ESRS S4 (see table below). However, sustainability matters relating to ESRS E4 and ESRS S2 identified during the double materiality assessment remain below the defined materiality thresholds.

1.1.2.11.1 List of sustainability matters concerned

	ESRS S3	ESRS S4
Sub-topic	Adequate housing.	Access to products and services.
Type of IRO⁽¹⁾	Positive impact.	Negative impact.
Brief explanation	Improved living conditions thanks to the company's involvement in reducing the digital divide. This sub-topic is taken into account in product line management and in the organization of sales teams.	Impact on data traffic in the event of a major product failure. This sub-topic is addressed by the entire organization, particularly by the R&D, Security, and Customer Support teams, to prevent or limit the impact.
Targets	Maintain product ranges that continue to address telecommunications needs in sparsely populated areas, to bridge the digital divide.	Maintain ISO 27001 certification.
Policies	This sub-topic is addressed in the Social section of the Group's Sustainability Policy.	This sub-topic is addressed in the Group's general policy on Quality, ESG and Information Security.
Actions	Actions at the product line level to maintain and expand the product portfolio. Actions by the sales teams to ensure its promotion.	Implementation of processes to ensure compliance with the ISO 27001 standard.
Metrics	No metric.	No metric.

(1) Impact, Risks, Opportunities.

1.2 SUSTAINABILITY GOVERNANCE

This section describes the role of the various administrative, management and supervisory bodies with regard to sustainability matters, as well as how they are kept informed, and the nature of the information provided. This covers the following ESRS disclosure requirements: GOV-1, GOV-2, GOV-3, GOV-4, GOV-5.

1.2.1 The role of the administrative, management and supervisory bodies (Disclosure Requirement GOV-1)

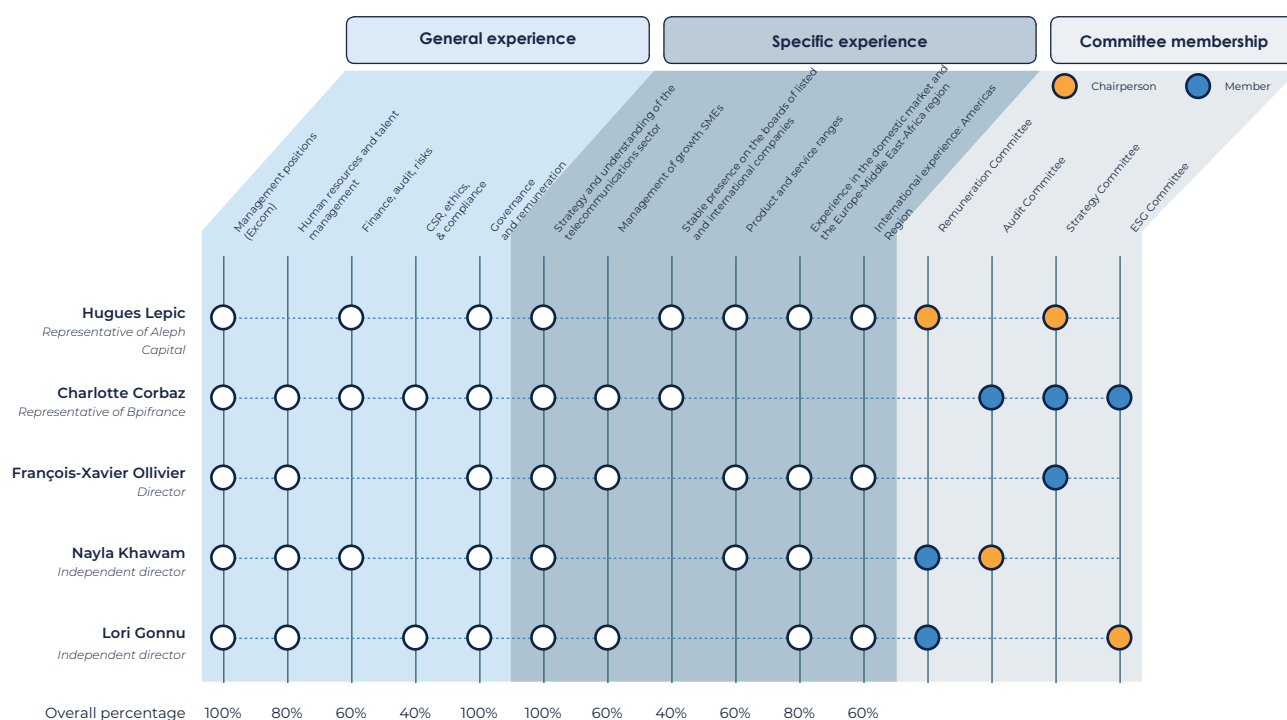
This section provides an overview of the Board of Directors. For more information on the composition, diversity and experience of the members of the Board of Directors, see section 2.1 "Company administrative and management bodies" of Chapter 2 "Corporate governance" of the Universal Registration Document.

1.2.1.1 Composition of the Board

It is made up of five members. The table below provides information on its composition and diversity:

Number	0	5	2	3	2	0
Percentage	0%	100%	40%	60%	40%	0%
	Executive director(s)	Non-executive director(s)	Independent director(s)	Women	Men	Director(s) representing employees

1.2.1.1.1 General and specific experience of members and composition of Committees



1.2.1.2 Identity of the administrative, management, and supervisory bodies, or the individuals responsible for monitoring impacts, risks and opportunities

At Ekinops, oversight of sustainability-related impacts, risks and opportunities is carried out by several bodies and individuals in accordance with a defined governance structure:

- the Board of Directors;
- the ESG Committee;
- the Executive Committee;
- Corporate Sustainability and Risks Manager.

1.2.1.2.1 Board of Directors

The Board of Directors oversees monitoring of the overall functioning of the Group and approves its organizational structure. It works with the EGSC Committee to manage the impacts, risk, and opportunities that fall under their respective purview as part of the internal control framework.

1.2.1.2.2 Environmental, Social and Governance Committee (ESG)

Established by a decision of the Board of Directors on October 12, 2021, the ESG Committee serves as the primary oversight body. It consists of two members:

- **Lori Gonnu**, Independent Director and Chair of the ESG Committee;
- **Charlotte Corbaz**, representative of Bpifrance and member of the ESG Committee.

The ESG Committee plays an important role in identifying, assessing and managing material sustainability impacts, risks and opportunities. Its primary mission is to provide advice and assistance to the Board of Directors on ESG (Environmental, Social, and Governance) criteria.

1.2.1.2.3 Audit Committee

The Audit Committee plays an important role in identifying risks and making recommendations for improving management practices, working alongside the ESG Committee on the internal control system.

1.2.1.2.4 Executive Management

At the executive level, **Dmitri Pigouleviski**, Chief Financial Officer, is responsible for sustainability matters within the Executive Committee. In particular, he ensures the proper implementation of the Sustainability Policy established by the ESG Committee.

1.2.1.2.5 Corporate Sustainability and Risks Manager

Sébastien Bernard, Corporate Sustainability and Risks Manager, reporting to the Chief Financial Officer. This role is responsible for the operational implementation of the ESG policy and for coordinating responses to stakeholder inquiries regarding sustainability.

The governance structure ensures multi-level oversight of sustainability matters, from strategic planning through to operational implementation.

1.2.1.3 Disclosure of how the responsibilities of each body or individual regarding impacts, risks and opportunities are reflected in the company's charters, the Board of Directors' missions, and other relevant policies

The responsibilities of departments and individuals regarding impacts, risks and opportunities are formalized in the Group's guidelines, mandates and policies as follows:

1.2.1.3.1 Board of Directors mandates

The Board of Directors formalized its responsibilities by establishing the ESG Committee through a resolution dated October 12, 2021, with the primary mission of providing advice and assistance on ESG criteria and reviewing how the Group incorporates sustainability considerations into its strategy, as well as the material impacts, risks and opportunities related to sustainability.

1.2.1.3.2 Defined areas of expertise

The ESG Committee's responsibilities are clearly defined in its terms of reference, which include setting the Group's ESG targets, defining the ESG policy, overseeing the implementation of policies and progress in action plans, and approving action plans and associated budgets.

1.2.1.3.3 Formalized specific tasks

The ESG Committee's responsibilities are detailed and include, in particular, approving the annual ESG reports, proposing ESG targets for the CEO's variable remuneration, and assessing the extent to which these targets have been met.

1.2.1.3.4 Related policies

These responsibilities are also reflected in the Group's policies, particularly the Sustainability Policy.

1.2.1.4 Description of management's role in the governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities

Ekinops' Executive Committee plays a central role in the governance processes designed to monitor, manage and oversee the Company's impacts, risks and opportunities.

It defines the overall structure of the internal control system and how it operates on a day-to-day basis within the Company. It is responsible for implementation of this system by clearly defining the roles and responsibilities of those involved and carries out regular follow-ups through weekly meetings and/or reports.

It works closely with the Board of Directors, which oversees the Group's overall operations. This coordination is carried out primarily through the Audit Committee, which plays a key role in identifying risks and making recommendations for improving management practices, and the ESG Committee, which is involved in identifying, assessing and managing material sustainability impacts, risks and opportunities.

It uses all internal communication channels (email, intranet, bulletin boards, regular meetings with employee representatives and company-wide informational meetings) to explain internal control procedures, employee responsibilities and the procedures and rules that must be followed and adhered to at both the Group level and within each company.

Under the authority of the Executive Committee, the Finance Department works closely with the Corporate Sustainability and Risks Manager to ensure the reliability and accuracy of financial and sustainability information.

1.2.1.5 Manner in which oversight is exercised over the position or executive-level committee to which the role of management is delegated

1.2.1.5.1 Oversight by the Board of Directors

The Board of Directors oversees monitoring of the overall functioning of the Group and approves its organizational structure. It oversees the area for which the Executive Committee has delegated responsibility to monitor, manage and assess impacts, risks and opportunities through the ESG Committee.

1.2.1.5.2 Delegation of management responsibilities

On the Executive Committee, **Dmitri Pigoulevski**, Chief Financial Officer (CFO), is responsible for sustainability matters:

- he ensures that the Sustainability Policy defined by the ESG Committee is properly implemented.
- he participates in ESG Committee meetings;
- he approves the roadmap, targets and action plans proposed by the Corporate Sustainability and Risks Manager;
- he sets targets for the Corporate Sustainability and Risks Manager;
- he oversees the implementation of policies, the development of action plans and progress towards achieving targets, in compliance with the budgets approved by the Board of Directors and the ESG Committee;
- he controls the sustainability information that is published.

The CFO is kept informed at all times by the Corporate Sustainability and Risks Manager of any sustainability matters, and at least during their weekly meetings. In turn, he informs the other members of the Executive Committee of any important topics relating to sustainability.

The CFO and the Corporate Sustainability and Risks Manager inform the members of the ESG Committee at its meetings.

The CFO is responsible for communication to the Board of Directors.

1.2.1.5.3 Corporate Sustainability and Risks Manager

Main responsibilities

- implementation of the Group's Sustainability Policy;
- propose policies, action plans and targets to the ESG Committee;
- organize and lead ESG Committee meetings;
- report to the ESG Committee and the CFO on the implementation of policies, progress in action plans and achievement of targets;
- promote and disseminate a culture of sustainability within the Group;
- coordinate the Group's response to sustainability requests from stakeholders, particularly customers;
- implement an organization and tools to improve the Group's ESG performance;
- improve the Group's ESG rating with rating agencies;
- inform the ESG Committee of regulatory developments impacting the Group;
- prepare the Group's Sustainability Statement;
- coordinate communication on ESG topics;
- participate in the Innovation Committee to improve the consideration of sustainability matters as early as possible in the development of new products and solutions;
- represent the Ekinops Group at events dedicated to sustainability matters.

1.2.1.5.4 Dedicated controls and procedures

Controls and procedures are in place with regard to sustainability disclosures. They are described in section 1.2.5 of this chapter.

For impacts, risks, and opportunities (IRO) related to climate change, dedicated controls and procedures are implemented as part of ISO 14001 certification by:

- the Corporate Sustainability and Risks Manager, with the teams responsible for purchasing and production, and the Legal Department.

For data protection IROs, dedicated controls and procedures are implemented by:

- the GDPR representative, in the context of monitoring the Group's compliance with the General Data Protection Regulation (GDPR);
- The Quality Department and the Group Information Security Officer, as part of the implementation of ISO 27001.

For IROs related to the risk of major product failure or malfunction, within the framework of ISO 9001 certification, dedicated controls and procedures are implemented under the supervision of the Quality Department by:

- the R&D teams during product development phases;
- Customer Support teams in the after-sales phase.

1.2.1.6 Reporting structure to the administrative, management, and supervisory bodies

Reporting lines to Ekinops' administrative, management and supervisory bodies are organized according to a defined hierarchical structure:

1.2.1.6.1 Reporting to the Board of Directors

The Corporate Sustainability and Risks Manager reports directly to the Board of Directors, providing an overview of key issues, including implementation of the CSRD⁽¹⁾ and monitoring of regulatory developments, the double materiality matrix, tracking of GHG emissions and progress on ESG ratings.

1.2.1.6.2 Reporting to the ESG Committee

The Chief Financial Officer (CFO) and the Corporate Sustainability and Risks Manager regularly update the ESG Committee at its meetings on the Group's progress, including double materiality assessments, carbon pathways, ESG assessments and action plans.

1.2.1.6.3 Reporting to the Executive Committee

Information is reported to the Executive Committee at weekly meetings, based on weekly meetings between the CFO and the Corporate Sustainability and Risks Manager who reviews the progress of action plans, the effectiveness of policies and ESG assessment results.

(1) Corporate Sustainability Reporting Directive.

1.2.1.7 Disclosure of how special controls and procedures are applied to manage impacts, risks and opportunities and are integrated with other internal functions

The Ekinops Group has implemented an integrated internal control system that is structured around several coordinated internal functions to ensure effective management of impacts, risks and opportunities.

1.2.1.7.1 Organization of the internal control system

The internal control system is structured around specific organizational structures, policies and procedures that involve several key functions:

Board of Directors and Executive Management

The Board of Directors oversees monitoring of the overall functioning of the Group and approves its organizational structure. Through the Audit Committee, it oversees the internal control system, working in conjunction with the ESG Committee to manage sustainability impacts, risks and opportunities.

Finance Department

Reporting to Executive Management, it supports the operational departments (purchasing, sales, engineering and production) in making strategic decisions and prepares the Group's consolidated financial statements. It provides the financial data needed for ESG reporting.

Human Resources Department

Reporting to the Finance Department, it works on social issues in coordination with the Corporate Sustainability and Risks Manager. It provides the latter with social data from its internal systems, which is useful for ESG reporting.

Corporate Sustainability and Risks Manager

He ensures the consistency of sustainability-related information and prepares the corresponding reports, under the responsibility of the Finance Department and supervision of the ESG Committee.

1.2.1.7.2 Integration of dedicated controls

Dedicated controls and procedures are integrated with other internal functions in various ways.

Integrated reporting

A regular schedule for financial and internal management reporting includes the types of reports, deadlines and responsible parties, covering revenue, bank transactions, accounts receivable, margin analysis and quarterly financial statements.

(1) Return Material Agreement: procedure for returning equipment for repair.

Cross-functional operating procedures

The Group has implemented internal procedures that ensure the traceability and reliability of information provided by all departments, including procedures for business travel, RMA⁽¹⁾, HR, ESG, inventory management and rules for approving investments and purchase orders.

Coordinated monitoring and control

Risk monitoring, prevention and control are achieved through the analysis of performance indicators, the immediate reporting of alerts, the monitoring of insurance policies, the control of access to strategic information and information systems and periodic asset inventories.

Internal communication

Executive Management uses all internal communication channels to explain internal control measures, employee responsibilities, and the procedures to be followed, both at the Group level and at the level of each individual company.

This integrated approach ensures the consistency and effectiveness of the internal control system across all company functions.

1.2.1.8 Disclosure of how the administrative, management, and supervisory bodies, as well as senior executives within management, oversee the setting of targets related to material impacts risks, and opportunities, and how progress toward achieving them is monitored

Ekinops' Board of Directors, ESG Committee, and Executive Committee oversee the establishment and monitoring of targets related to material impacts, risks, and opportunities in accordance with the following governance structure:

1.2.1.8.1 Supervisory structure

The **Board of Directors** establishes the ESG Committee and appoints its members. It analyzes and approves or rejects recommendations on policies, action plans, budgets and the Sustainability Statement submitted to it for approval by the ESG Committee.

The ESG Committee's primary responsibility is to set the Group's ESG targets.

1.2.1.8.2 Target-setting process

Based on the results of the double materiality assessment conducted in 2024, general medium-term targets were established as part of the update to the Group's Sustainability Policy. These targets were:

- approved by the Executive Committee;
- presented to the ESG Committee, which approved them.

Following the double materiality assessment, the Corporate Sustainability and Risks Manager presented the Executive Committee and the ESG Committee with a list of seven ESG priorities, which were approved and aligned with the United Nations Sustainable Development Goals.

1.2.1.8.3 Tracking and monitoring targets

Regular monitoring

The targets are reviewed annually by the Executive Committee and the ESG Committee. Depending on the circumstances, interim monitoring may take place during the meetings of these bodies. More specific targets are monitored by the CFO and the Executive Committee during weekly meetings.

Frequency of meetings

The ESG Committee met four (4) times in 2025, with an attendance rate of 90.9%.

The CFO and the Corporate Sustainability and Risks Manager meet weekly to review the progress of action plans and the effectiveness of policies.

Reporting to the Board of Directors

At the Board of Directors meeting on January 23, 2025, the Corporate Sustainability and Risks Manager presented the key topics for the 2024–2025 period, including:

- summary of the gap analysis with the CSRD;
- the double materiality matrix;
- the 2030 carbon pathway;
- changes in various ESG ratings;
- progress on the CSR assessment program for the Top 60 suppliers;
- draft "ACT Step-by-Step" transition plan.

This structure ensures effective oversight of target setting and regular monitoring of progress at all levels of the Group's governance.

1.2.1.9 Disclosure of how the administrative, management and supervisory bodies determine whether the available skills and expertise are appropriate or will be developed to oversee sustainability matters

Ekinops's administrative, management and supervisory bodies determine the availability or development of the appropriate skills and expertise needed to oversee sustainability matters by evaluating the profiles and experience of the members of the ESG Committee.

The ESG Committee, the primary body responsible for overseeing sustainability matters, consists of two members whose expertise has been specifically assessed in light of the material impacts, risks and opportunities identified (see the following section).

This approach enables the Board of Directors to ensure that the expertise available within the ESG Committee covers all the material matters identified during the double materiality assessment, thereby ensuring appropriate oversight of sustainability matters.

1.2.1.10 Information on the sustainability expertise that the bodies possess directly or can acquire

Ekinops' governing bodies possess, either directly or through the specialized expertise of the members of the ESG Committee, expertise in sustainability.

Drawing on her extensive experience in innovation, business expansion and corporate growth, **Lori Gonnu**, Chair of the ESG Committee, brings expertise in employer branding, third-party accountability, and environmental impact—gained in particular through her role as the former founder of the international division of the SFR Group.

Charlotte Corbaz, a representative of Bpifrance, brings CSR expertise directly tied to Bpifrance's exemplary track record, gained through specialized training and the expansion of CSR initiatives within the organization.

The ESG Committee is kept informed by Group Management and the Corporate Sustainability and Risks Manager of regulatory developments and the resulting training needs for members of the Board of Directors and the ESG Committee in particular.

1.2.1.11 Disclose on how sustainability-related skills and expertise relate to material impacts, risks and opportunities

The sustainability expertise and capabilities within Ekinops' governance bodies are directly aligned with the material impacts, risks and opportunities identified during the double materiality assessment.

Lori Gonnu, Chair of the CSR Committee, brings expertise that is directly aligned with the ESRS E1, E5, S1, S3, S4 and G1 standards.

Charlotte Corbaz, a representative of Bpifrance, has expertise that is particularly well-suited to the ESRS E1, S2, S3 and G1 categories.

The combined expertise of Lori Gonnu and Charlotte Corbaz covers all identified material impacts, risks and opportunities, ensuring appropriate oversight of sustainability matters in line with the Group's double materiality matrix.

1.2.2 Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies (Disclosure Requirement GOV-2)

1.2.2.1 Frequency of information provided to the various administrative, management and supervisory bodies

Ekinops' governing bodies are informed of material impacts, risks and opportunities, as well as the implementation and effectiveness of policies, actions, metrics and targets, in accordance with specific frequencies and procedures.

1.2.2.1.1 Management Information

The CFO and the Corporate Sustainability and Risks Manager meet weekly to review:

- progress on action plans;
- the effectiveness of policies and results in terms of the Group's ESG assessment;
- key points regarding policies, action plans, targets and metrics, to be reported to the weekly Executive Committee.

1.2.2.1.2 ESG Committee meetings

During the 2025 fiscal year, the ESG Committee's work was closely tied to changes in the regulatory landscape, as well as to addressing the growing expectations of stakeholders.

The ESG Committee met four (4) times in 2025, on the following dates:

- > February 28, 2025;
- > June 6, 2025;
- > July 23, 2025;
- > November 5, 2025.

The attendance rate of members at meetings in 2025 was 90.9%.

1.2.2.1.3 The Board of Directors

At the meeting held on January 23, 2025, the Corporate Sustainability and Risks Manager presented to the Board of Directors the key topics from the previous fiscal year (list provided in section 1.2.1.8.3).

1.2.2.1.4 Monitoring and validation

The medium-term targets are translated into annual targets, which are set by the CFO and monitored by the Corporate Sustainability and Risks Manager. These targets are incorporated into the Group's performance monitoring process.

As a result, Ekinops' governing bodies are regularly and systematically informed, ensuring effective oversight of sustainability matters.

1.2.2.2 Consideration of IROs

At Ekinops, the governing bodies—including the ESG Committee and the Board of Directors—play a central role in addressing sustainability-related impacts, risks and opportunities (IRO) when overseeing strategy, major transactions and the risk management process.

1.2.2.2.1 Assessment of impacts, risks and opportunities

Double materiality assessment

In 2024, a comprehensive double materiality assessment was conducted to identify the Group's material IROs. This assessment helped identify a list of priority social responsibility indicators (SRIs), such as product energy consumption, greenhouse gas (GHG) emissions, workplace quality of life, and workforce diversity. The assessment remained valid for 2025.

Integration into strategy

The ESG Committee examines how sustainability considerations are integrated into the Group's overall strategy. This includes validating GHG emission reduction trajectories in line with the Paris Agreement and overseeing action plans to achieve ESG targets.

1.2.2.2.2 Supervisory processes and risk management

Roles and responsibilities

The Board of Directors, through the ESG Committee, oversees the internal control system related to sustainability. This system ensures the reliability of the published information and compliance with regulations, including the CSRD.

Monitoring results

ESG targets are monitored annually and incorporated into incentive schemes, such as the variable portion of the CEO's remuneration, which is contingent on the achievement of ESG targets.

The ESG Committee therefore focused on (i) ensuring that R&D teams took into account the need to reduce energy consumption in future products; (ii) efforts to recruit women employees; and (iii) changes in the proportion of purchases that meet the Group's ESG criteria.

1.2.2.3 Sustainability matters and IROs addressed by the ESG Committee in 2025

At its various meetings, the ESG Committee is informed by the CFO and the Corporate Sustainability and Risks Manager of progress in the Group's work. It is also consulted on structuring issues, and is occasionally called upon to make decisions.

The key sustainability matters and material impacts, risks and opportunities (IROs) addressed by Ekinops' governance bodies in 2025 included:

- **Greenhouse gas (GHG) emissions**

An interim review of product sales volumes was requested in order to assess trends in GHG emissions for the current fiscal year.

- **SBTi validation methodology**

The ESG Committee was informed of the ongoing work by the SBTi (Science Based Targets initiative) to update its methodology for validating GHG emission reduction pathways.

- **Diversity and gender balance in the workforce**

The ESG Committee monitored recruitment efforts aimed at increasing the representation of women within the Group.

- **ESG Ratings**

The ESG Committee monitored the Group's progress in ESG ratings from various agencies and rating platforms, including EcoVadis, CDP, Ethifinance, and S&P Global.

- **Regulations and compliance**

The ESG Committee was informed of regulatory developments, particularly those related to the CSRD.

- **Climate transition plan**

The ESG Committee was informed of the launch of work on the transition plan in accordance with ADEME's ACT Step-by-Step methodology.

- **Stakeholder engagement**

Discussions were held on topics such as decarbonizing the economy and product life cycle analysis.

These topics were discussed at the regular meetings of the ESG Committee, which also approved action plans, budgets and ESG targets for the Group.

1.2.2.3.1 The ESG Committee was consulted on sustainability matters to:

- approve the percentage achievement of ESG targets by the CEO for the past fiscal year;

- the items to be included in the provisional budget presented to the Board of Directors for the next financial year.

1.2.2.3.2 The ESG Committee also intervened to make decisions regarding:

- the CEO's new ESG targets submitted to the Nominations and Remuneration Committee for approval for the 2025 fiscal year;
- the removal of the target to have the Group's greenhouse gas (GHG) emissions reduction pathway for 2023 validated during the 2025 fiscal year;

1.2.2.4 Mechanism for monitoring results

Ekinops' governance bodies ensure the implementation of an appropriate mechanism for monitoring sustainability performance through several structured systems and processes:

1.2.2.4.1 Role of the ESG Committee

The ESG Committee plays a central role in overseeing sustainability performance. It is informed regularly by the Chief Financial Officer (CFO) and the Corporate Sustainability and Risks Manager on the progress of initiatives, ESG metrics and action plans. It meets several times a year to review progress and make strategic decisions.

1.2.2.4.2 Monitoring targets and results

The medium-term sustainability targets are translated into annual targets, which are set by the CFO and monitored by the Corporate Sustainability and Risks Manager. These targets are incorporated into the Group's standard process for monitoring individual performance.

1.2.2.4.3 Internal control and audits

The Group has implemented an internal control system to ensure the reliability of sustainability-related information. The sustainability auditor is engaged to audit the Sustainability Statement, thereby providing external validation of the data and processes.

1.2.2.4.4 Performance metrics and incentives

Sustainability performance is incorporated into incentive schemes, including the CEO's variable remuneration, with specific targets approved by the Nominations and Remuneration Committee.

These mechanisms ensure rigorous monitoring and continuous improvement of sustainability performance.

1.2.3 Integration of sustainability-related performance in incentive schemes (GOV-3)

1.2.3.1 Key characteristics

The key features of Ekinops' sustainability-linked incentive schemes for fiscal year 2025 are as follows:

Incorporating sustainability targets into variable remuneration:

- 5-10% of the CEO's variable remuneration depends on the achievement of specific sustainability-related targets.

Breakdown of targets:

- Four main targets have been set, each representing 2.5% of the CEO's variable remuneration.

These mechanisms are designed to align the company's performance with its sustainability commitments, while holding executives more accountable for achieving ESG targets.

1.2.3.2 Targets for the 2025 financial year

The ESG targets counting for the CEO's variable remuneration are proposed by the ESG Committee based on the priority actions it has set. By decision of

the ESG Committee dated February 28, 2025, the proposed ESG targets for fiscal year 2025 focused on:

Target	Sustainability matter	Target	Achievement
1	Greenhouse gas (GHG) emissions		
	Reduce the Group's carbon footprint in terms of intensity	KPI < 587 tCO ₂ eq/€m revenue	489 tCO ₂ eq/€m revenue Target reached
2	Responsible purchasing		
	Proportion of purchases (by value) with a compliant CSR assessment (EcoVadis score > 45/100)	KPI >70%	88.6% Target reached
3	Pathway for reducing GHG emissions		
	Validation of the GHG emissions reduction pathway by the SBTi	pathway validated by the SBTi	Target removed and not included
4	Diversity & Inclusion		
	Proportion of women in the Group (salaried employees), excluding acquisitions made during the year	KPI >23%	21.6% Target not reached
	Recruitment and/or internal promotion of women for management positions	KPI ≥25%	25.0% Target reached

Given the ongoing revision of the SBTi validation rules, which is expected to be completed in 2026, and on the recommendation of its external advisors, the ESG Committee decided to postpone the validation process for the GHG emissions reduction pathway (2030 and Net-Zero 2050), announced in the 2024 Sustainability Statement, and to remove Target no.3 from the list of four ESG targets used to calculate the CEO's variable remuneration for the 2025 fiscal year.

This was approved by the ESG Committee at its meeting on June 6, 2025, and the information was disclosed in a press release dated July 15, 2025.

1.2.3.3 Inclusion in remuneration policies

For the 2025 fiscal year, these same targets are incorporated into the variable portion of remuneration for all Group employees, as part of the "Corporate targets" that are incorporated into each employee's individual targets. This reflects the Company's commitment to aligning individual performance with sustainability goals.

1.2.3.4 Level within the Company at which the terms and conditions of incentive programs are approved and updated

The terms of incentive schemes related to sustainability matters are approved and updated by the Board of Directors, upon the recommendation of the Nominations and Remuneration Committee and the ESG Committee.

1.2.4 Statement on due diligence (GOV-4)

The key steps and aspects of the due diligence process are incorporated into several sections of the Sustainability Statement. This information is consistent with the requirements of ESRS 1, Chapter 4, and is reflected in the Company's practices and policies. Due diligence practices include the double materiality assessment, ESG risk management and stakeholder engagement.

In summary, the mapping of due diligence information (table below) is well integrated into Ekinops' Sustainability Statement, with clear references to the relevant sections and indicators.

Main aspects and steps of due diligence	Sections in the Statement	
	Impact on people	Impact on the environment
a) Integrate due diligence into governance, strategy and business model	1.2.2; 1.2.3; 1.3.3	1.2.2; 1.2.3; 1.3.3
b) Engage with relevant stakeholders at all stages of due diligence	1.2.2; 1.3.2; 1.4.2; 1.5; 3.1; 3.3.1.2.	1.2.2; 1.3.2; 1.4.2; 1.5; 2.2
(c) Identifying and assessing negative impacts	1.4.2; 1.3.3	1.4.2; 1.3.3; 2.3.2.2; 2.3.3.1
(d) Take measures to address these negative impacts	3.1; 3.2; 3.3.1.3; 3.3.1.4	2.2; 2.3.2.1
(e) Monitor efficiency of actions and communicate	3.3.2	2.2; 2.3.4

1.2.5 Risk management and internal controls over sustainability reporting (GOV-5)

1.2.5.1 Scope, main features and components of processes

The scope, main features and components of Ekinops' risk management and internal control processes related to sustainability reporting are as follows:

1.2.5.1.1 Scope

The internal control system covers:

- compliance with applicable laws and regulations regarding sustainability;
- application of directives, policies and best practices defined by Executive Management;
- reliability and accuracy of the sustainability information disclosed.

1.2.5.1.2 Main features

Objectives of the system

- establish a reporting cycle to measure the Group's sustainability performance;
- provide the necessary documentation for sustainability reporting;
- monitor regulatory changes to ensure compliance;
- develop and implement sustainability policies and procedures.

Organization and supervision

- The Board of Directors, through the ESG Committee, oversees the system and plays a role in identifying risks and making recommendations for improvement;

- Executive Management defines the overall organizational structure, establishes roles and responsibilities and provides regular oversight.

Control mechanisms

- implementation of an ESG data collection and management system to ensure the reliability of the information;
- Regular review of data by the Chief Financial Officer.

1.2.5.1.3 Components

Specific organizational models

- The ESG Committee plays a key role in identifying risks and validating ESG performance indicators;
- Operational teams (Human Resources, Production, Research & Development, Purchasing, Sales, QHSE⁽¹⁾) receive support to integrate sustainability considerations into their operations.

Policies and procedures

- developing specific policies, such as the Sustainability Policy, the Diversity, Equity and Inclusion Policy, the Responsible Purchasing Policy, and the Responsible Mineral Sourcing Policy;
- monitoring of the annual ESG targets set by the Chief Financial Officer.

Risk assessment and management

- Risks are assessed and categorized based on their impact on the reliability of ESG data;
- The main risks identified include the collection and reliability of ESG data, as well as the completeness and quality of the Sustainability Statement.

(1) Quality, Health, Safety, Environment.

1.2.5.2 Risk assessment and classification method

Ekinops' risk assessment approach to risk management and internal controls for sustainability reporting is based on several key elements:

1.2.5.2.1 Risk assessment and classification methodology

Risks are assessed and classified based on their impact on the reliability and accuracy of the sustainability data and information disclosed by the Group. This methodology enables a classification of the most critical risks in order to ensure the quality of the information disclosed.

1.2.5.2.2 Risk mitigation

Although the internal control system cannot completely eliminate risks, it can significantly reduce them through specific policies, procedures and organizational practices.

1.2.5.2.3 Key identified risks

- The main risk identified relates to the collection and reliability of ESG data, which has increased under the CSRD framework;
- A second risk concerns the completeness and quality of the published Sustainability Statements.

In summary, Ekinops takes a structured and rigorous approach to assessing and managing risks related to sustainability reporting, relying on robust internal processes and clear governance.

1.2.5.3 Main risks identified and strategies developed to mitigate them

The main risks identified by Ekinops regarding risk management and internal controls related to sustainability reporting, along with their mitigation strategies, are as follows:

1.2.5.3.1 Identified risks

Collection and validation of ESG data

- The main risk lies in the collection and validation of ESG data points, which are far more numerous under the CSRD than in previous non-financial performance disclosures.

Completeness and quality of sustainability disclosures

- This risk stems directly from the first one and concerns the completeness and quality of the information disclosed in Sustainability Statements.

1.2.5.3.2 Mitigation strategies

Implementing a robust internal control system

- The internal control system is designed to ensure the reliability and accuracy of the information disclosed, while complying with applicable laws and regulations;
- This system includes specific policies, procedures and organizational structures;
- Ethics Policy: since 2021, the Group has implemented an Ethics Policy (Code of Conduct available on the Ekinops website) which sets out the rules of principle intended for all Group employees and Directors, Managers, and other representatives to guide their behavior in all circumstances and in all countries. The policy reiterates the obligation not to falsify, exaggerate, misrepresent or alter reporting data, or any other of the Company's professional documents. The Board of Directors has defined a whistleblower procedure in order to strengthen the Group's commitment in this respect.

Strengthening ESG data collection and management processes

As mentioned in section 1.2.5.1:

- A system for collecting and managing ESG information has been implemented to ensure data reliability and improve the efficiency of operations;
- The Chief Financial Officer regularly reviews the information reported by the Sustainability and Risk Management team.

Adapting to regulatory changes

- monitoring of regulatory developments to ensure that new rules are implemented throughout the Group.

Strategic decision to temporarily exclude certain ESRS

- For fiscal year 2025, the Group decided to omit the information required for ESRS E4, S2, S3, and S4 in order to focus on improving the reliability of data for the other ESRS.

Involving governance bodies

- The Board of Directors, through the ESG Committee, plays a key role in overseeing and improving risk management policies;
- Executive Management regularly monitors the systems in place and the responsibilities of the teams involved.

These measures significantly reduce the identified risks, although it is difficult to eliminate them entirely.

1.2.5.4 Integration into functions and internal procedures for the production of sustainability information

The results of the assessment of risks and internal controls related to the sustainability reporting process have been incorporated into the relevant internal functions and processes as follows:

Establishment of a dedicated internal control system

The internal sustainability control system is designed to ensure:

- compliance with applicable laws and regulations;
- the implementation of the guidelines, policies and best practices established by Executive Management;
- the reliability and accuracy of the published information.

This system is structured around specific organizational structures, policies and procedures, and is overseen by the Board of Directors and Executive Management.

Role of the ESG Committee

The ESG Committee plays a key role in identifying risks and recommending improvements. It is informed regularly by the Chief Financial Officer (CFO) and the Corporate Sustainability and Risks Manager on the progress of initiatives. It also validates key components such as the double materiality assessment, ESG metrics and GHG emissions reduction trajectories.

Integration into operational processes

Under the direction of Executive Management, the Administrative and Financial Department and the Sustainability and Risk Management team work with operational departments (R&D, production, human resources, etc.) to integrate sustainability considerations into strategic decisions. They also produce the Sustainability Statement and regularly monitor ESG data.

Risk assessment and management

Risks are assessed and categorized based on their impact on the reliability of ESG data. The main risk identified relates to the collection and reliability of ESG data, due to the increased requirements under the CSRD. Policies and procedures have been implemented to mitigate these risks, including a system for collecting and managing ESG information.

Data monitoring and tracking

The CFO regularly reviews the information reported by the Sustainability and Risk Management team to minimize errors. ESG targets are monitored as part of standard performance monitoring processes.

1.2.5.5 Periodic communication

Executive Management uses all means of internal communication (e-mail, posters, regular meetings with staff representatives, company information meetings, departmental meetings, etc.) to explain the internal control procedures for sustainability information, staff responsibilities, procedures and rules to be followed and complied with at both Group and company level.

1.3 STRATEGY

This section covers the following ESRS disclosure requirements: SBM-1, SBM-2, SBM-3.

1.3.1 Strategy, business model and value chain (SBM-1)

1.3.1.1 Strategy

See section "1.1.2.10 - Information incorporated by reference".

1.3.1.1.1 Businesses, Products and Services

The main product categories offered by Ekinops are as follows:

Access range

This product line focuses primarily on equipment that enables businesses to access telecommunications networks. The main focus for this product line is reducing energy consumption, in line with efforts to mitigate climate change, as well as addressing aspects of the circular economy, such as reparability and extending product lifespans.

Optical Transport range

This product line is designed for high-speed data transmission solutions over metropolitan, long-haul, or data center interconnect optical networks. Sustainability efforts for this product line also focus on reducing energy consumption and on aspects of the circular economy, such as reparability and extending the products' lifespan.

Software solutions

Ekinops places particular emphasis on developing software solutions, which have a lower impact on the climate and the environment compared to hardware products.

These products and services are tailored to meet customers' growing needs, particularly in the areas of sustainability, decarbonization, and the circular economy.

For more details, see section "1.3 – Description of Businesses" of the Universal Registration Document (URD):

- section "1.3.1 - General overview of the Company's businesses";
- section "1.3.2 - Positioning within telecommunications networks";
- section "1.3.3 - Ekinops' offering";

1.3.1.1.2 Markets & customers

See section "1.3 – Description of Businesses" of the Universal Registration Document (URD):

- section "1.3.6 - A sales organization that favors direct, multi-range distribution";
- section "1.3.7 - An installed base of international clients";

1.3.1.1.3 Workforce by geographical area

See table of metrics in the ESRS S1 section of this document.

1.3.1.1.4 Sales restrictions and export controls

Many of our products are classified as dual-use because of their advanced encryption capabilities. The export of these products to a number of countries is strictly prohibited: Belarus, Cuba, Iran, Russia, North Korea, Sudan, South Sudan and Syria.

Export of these advanced encryption products outside the European Union (EU) requires an export license and additional checks on the recipient, the end-user and the end-user's use.

1.3.1.1.5 Breakdown of sales by ESRS sector

Total revenue for the financial year: see section 4.2 of the consolidated financial statements in the Universal Registration Document. At present, Ekinops' economic activity does not concern any of the nine (9) major ESRS sectors.

Ekinops is not active in any of the following sectors:

- fossil fuels;
- chemicals production;
- controversial weapons;
- tobacco cultivation and production.

1.3.1.1.6 Sustainability in strategy

Sustainability targets

The main sustainability matter for the two (2) product lines “Access” and “Optical Transport” concerns climate change mitigation, and specifically reducing the energy consumption of products. The second is linked to the circular economy and concerns repairability and extending the useful life of products.

Furthermore, our customers, and particularly those in France and Europe, have been very concerned about sustainability matters for several years now. The carbon footprint of the products we sell our customers is an increasingly important topic for them. We take account of their views in order to develop our product ranges, not only in terms of economic and technical criteria, but also according to sustainability criteria.

Products and/or services and key customers

Thanks to our proximity and privileged relationships with our major French and European clients, we are involved in the work carried out by the JAC (Joint Alliance for CSRD)⁽¹⁾, which brings together 27 international telecom operators. The discussions held under this framework help us structure our approach and action plans for sustainability.

Key elements of the strategy and future challenges

The Group's medium- and long-term strategy focuses particularly on developing sales of software solutions. These solutions have less impact on the climate and the environment than “equipment” products.

(1) Joint alliance for CSRD.

1.3.1.2 Business model

EKINOPS' 2025 BUSINESS MODEL

MARKET POSITIONS

World Top 3 in enterprise routers

3

Supplier for 16 of Top 30 telecoms operators



16

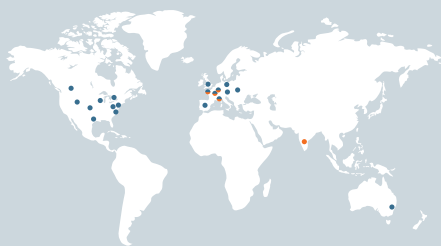
More than 120 service provider customers worldwide

120

MARKETS ADDRESSED

- High-capacity optical networks
- Data Center Interconnection
- Ethernet and IP access services
- Cybersecurity (SASE)
- SD-WAN & virtualization

GLOBAL REPRESENTATION OFFICES AND R&D CENTERS



RESOURCES

01 HUMAN RESOURCES

- > 550 employees
- 50% in R&D
- 5 R&D centers



02 NATURAL RESOURCES

- Water
- Energy
- Raw materials



03 TECHNOLOGY BUILDING BLOCKS

- Technology watch
- Innovative components
- Logistics capabilities
- Acquisition of technologies



04 CONTRIBUTORS AND PARTNERS

- Research projects
- Technology partnerships

05 SOLID FINANCING

- Long-term shareholder base
- Bpifrance · Aleph Capital
- European funding

INPUTS

06 PRODUCT DESIGN

Customer service: A culture 100% focused on customer needs



Market trends

+32%

Increase in data center capacity by 2025

+48%

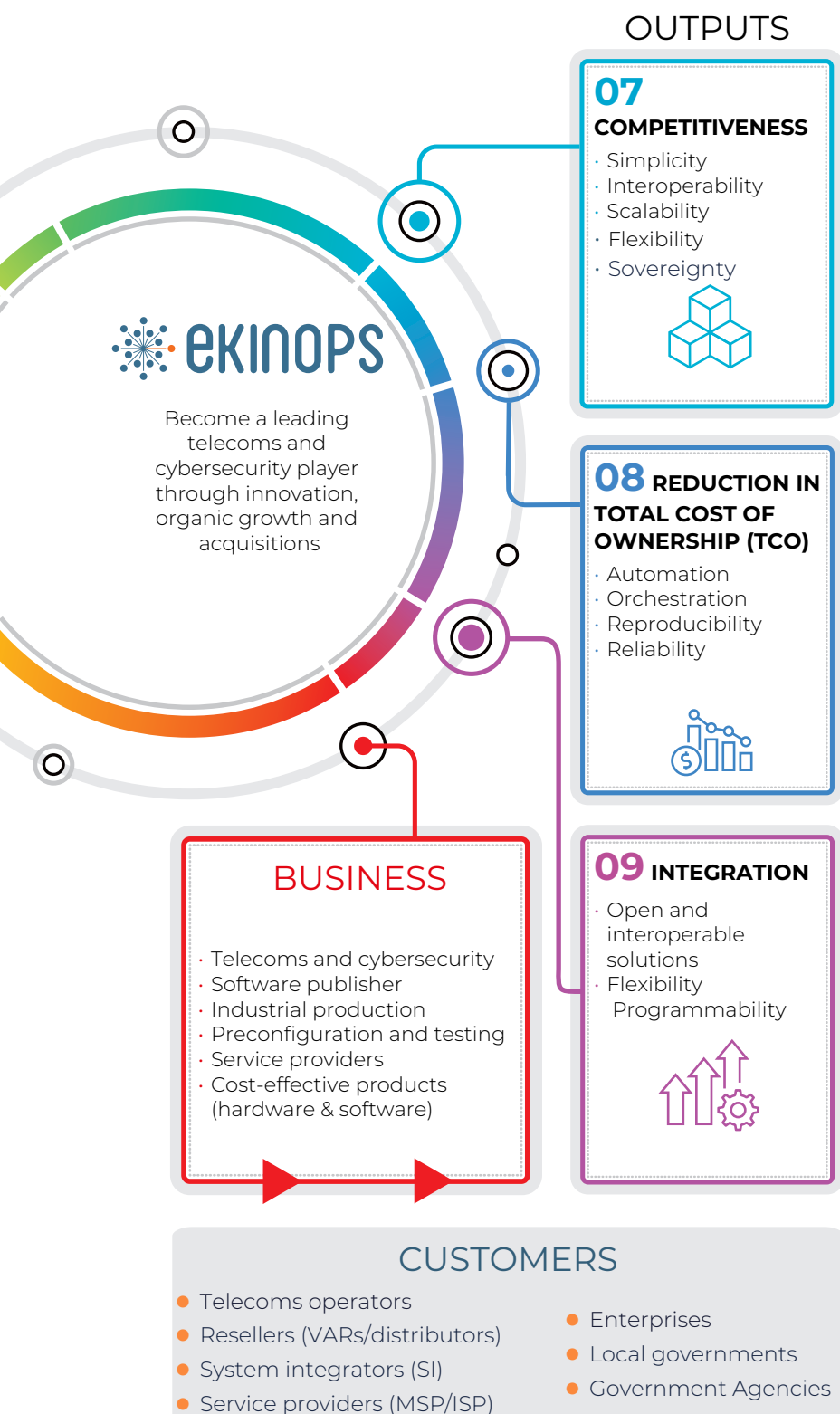
Cyberattacks on the rise in 2025

Differentiation
Operator-class platforms and software

Innovation

Disruptive design

Human talent



RESULTS

TECHNOLOGY SOLUTIONS

- New MRU-5G product, new SSE solution
- New C700HC optical chassis
- Nearly 143,000 EADs, routers and uCPEs
- More than 500 optical chassis

FINANCIAL

- €6.3m in net cash
- EBITDA = 10%

HUMAN

- High-tech jobs
- +57 employees in 2025 (net)
- > €100k spending on training

NATURAL

- ~51,300 tCO₂e
- Total energy consumption (MWh): 2,298

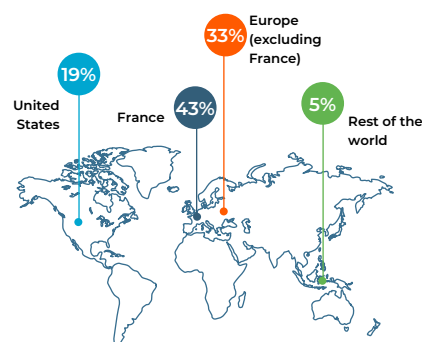
SOCIAL

- Digital transformation player for enterprises, public services and regions

INNOVATION OPEN ROADM GROUP MEMBER SINCE 2020

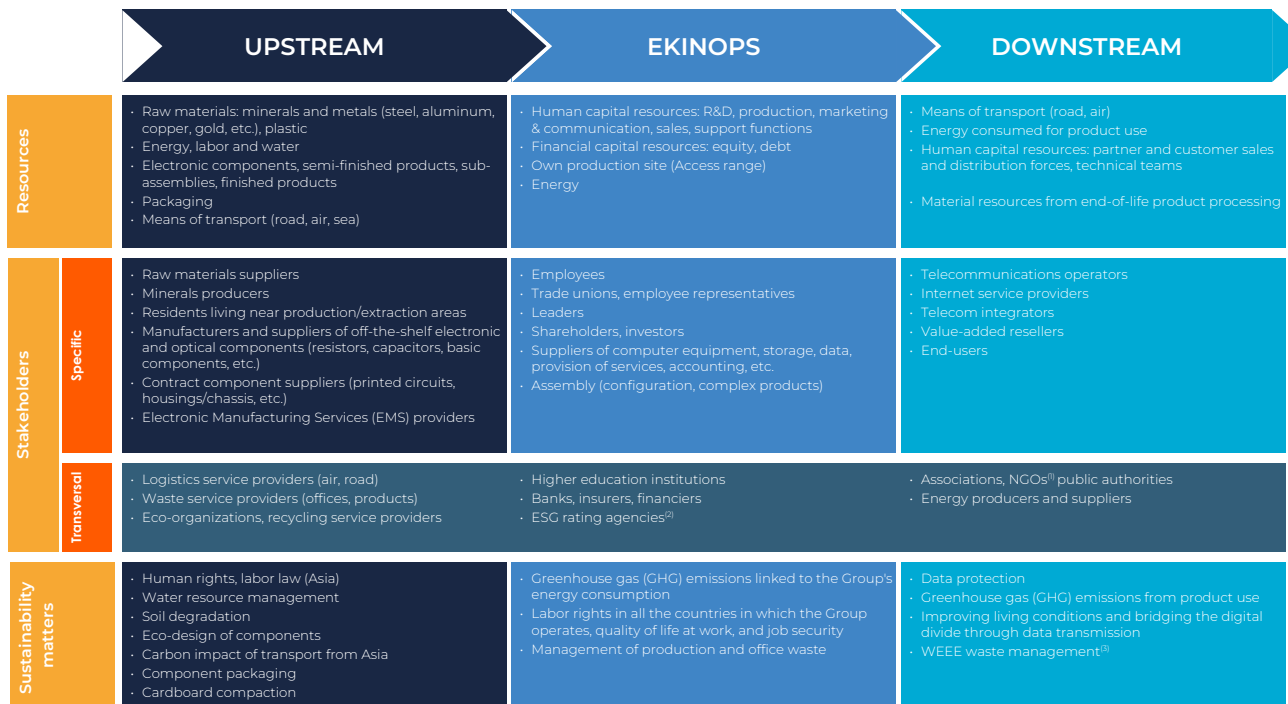
- Recipient of European and national funding (5G Opera, 5Geneva, ICOS, ACES, 5G-EMERGE, Simbade, IPCEI, EXTRACT)

REVENUE BY REGION



1.3.1.3 Value chain

The Ekinops Group has considered a single value chain for all entities included in the scope of consolidation and reporting of its financial statements. This value chain is described in the diagram below.



(1) NGO: Non-governmental organizations.

(2) ESG: Environment, Social, Governance.

(3) WEEE: Waste Electrical and Electronic Equipment.

As part of its double materiality assessment presented in section 1.4, the assessment of material impacts, risks and opportunities extends to this entire upstream and downstream value chain.

1.3.2 Interests and views of stakeholders (SBM-2)

The quality of discussions and relations with stakeholders is essential to defining and executing Ekinops' strategy. The Group engages regularly with its key stakeholders (customers, suppliers, integrators, investors, employees and associates). Through this, Ekinops is able to provide solutions adapted to the needs of each stakeholder.

1.3.2.1 Key stakeholders

The main categories of stakeholders are: our employees, our customers, our suppliers, our shareholders and investors, and the academic and educational community.

1.3.2.1.1 Employees and associates

The Group's greatest asset is its employees and associates. It is essential to be able to meet their expectations in order to retain them and enhance our appeal. For this reason, the "Pulse" survey conducted regularly by the Human Resources Department collects their views and comments. The results of this survey may be used to adjust the Group's HR policies, if necessary.

In addition, consultation by the Social and Economic Committee (SEC) on sustainability matters, as provided for in the sixth paragraph of Article L.2312-17 of the French Labor Code, took place in May 2025.

1.3.2.1.2 Customers

Discussions with our main customers are also frequent and extremely important for the Group. Since 2024, we have observed a sharp increase in requests for engagement on ESG topics in general, and on the decarbonization of their value chain in particular. This led us to publish our first report on the Carbon Disclosure Project (CDP) portal in 2024. Reporting to the CDP was renewed in 2025.

These growing needs for engagement on ESG topics are clear, particularly among our European customers, who are also affected by the European Sustainability Reporting Directive (CSRD). Regular meetings were set up with the ESG, decarbonization, and/or responsible procurement teams of a number of our key customers.

1.3.2.1.3 Suppliers

In 2025, the Group continued to roll out its program aimed at assessing the ESG performance of the Group's 60 main suppliers in terms of purchase value (representing more than 95% of the Group's purchases). For these assessments, the Ekinops Group relies on the EcoVadis ESG assessment platform.

1.3.2.1.4 Shareholders, investors and financial Institutions

With regard to our shareholders, investors and financial institutions, the Group once again participated in several events dedicated to ESG in 2025.

1.3.2.1.5 Teaching & education

The Ekinops group also has close ties with the world of teaching and education. For several years, we have sponsored the Ada Lovelace challenge designed to promote technological careers among high school girls. Every year, this is an opportunity for several of our female employees to talk to these young girls about their interest in these professions, or their fears, apprehensions, or prejudices towards them. It is a special opportunity to attract them to professions that the Group particularly needs in its R&D teams.

1.3.2.2 Involvement of stakeholders in the double materiality assessment

The different types of stakeholders mentioned in the preceding all have interests and views that were taken into consideration in the double materiality assessment conducted by Ekinops in 2024.

Customers are particularly concerned and attentive to topics related to:

- decarbonization of the economy;
- data protection;
- the circular economy;

Employees are very knowledgeable about topics such as:

- climate change;
- quality of life at work;
- training.

Suppliers are also concerned by:

- decarbonization of the economy;
- the circular economy;
- human rights and labor law.

For their part, financial institutions, which are in contact with many companies across all sectors, have a comprehensive view of environmental, social, and governance matters.

Their respective contributions during our process of identifying, assessing and prioritizing impacts, risks, and opportunities were therefore crucial.

1.3.2.3 Impact on strategy and/or the business model

1.3.2.3.1 Taking into account the interests and views of stakeholders

The topics of decarbonization of the economy, energy, climate change, data protection and product reliability and safety are very high on the agenda of stakeholders (both internal and external).

In its product strategy, Ekinops takes into account demand for products and solutions that consume less energy and can be repaired and used for longer.

1.3.2.3.2 Description of the changes

The Group took note of high expectations for data security solutions and confirmation of the interest in increasing the share of its business related to the sale of software solutions in order to limit its impact on climate change.

This led to an acquisition in 2025, with the purchase of French company Olfeo, a leader in the cybersecurity sector.

1.3.2.3.3 Other measures and implementation schedule

As part of its *Bridge* strategic plan for the 2025–2028 period, the company has identified its key areas of focus:

- data center interconnection;
- cybersecurity.

1.3.2.4 Information for administrative, management, and supervisory bodies

During the process to identify, assess and prioritize impacts, risks and opportunities, Ekinops' external partner regularly informed the Executive Committee, represented by the Chief Financial Officer. Information communicated related to:

- the key stages of the project;
- the methodology for consulting stakeholders;
- the selection of those questioned;
- the IRO mapping process;
- a summary of the content of each semi-structured interview (step 5, section 1.4.2.3);
- the results of quantitative surveys for the rating of IROs by affected stakeholders.

The ESG Committee was informed by the CFO and the Corporate Sustainability and Risks Manager (see section 1.2.2.3).

1.3.3 Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

IRO	Topic	ESRS	IRO description	Relation to the value chain
Impact	SOCIAL	S4 Consumers and End-users	Impact on data traffic due to a failure or technical malfunction of Ekinops equipment (interruption of voice and data traffic transmission).	Concerns the downstream value chain.
Impact	ENVIRONMENT	E1 Climate Change	Greenhouse gas (GHG) emissions into the atmosphere, linked to the company's activity, and mainly to the use of its products by customers and end-users (75% of CO ₂ emissions).	Concerns Ekinops' own activities and the entire upstream and downstream value chain.
Impact	SOCIAL	S1 Own Workforce	Taking into account quality of life at work through improvements to the working environment and the introduction of a teleworking agreement.	Concerns Ekinops' own activities and workforce.
Impact	GOVERNANCE	G1 Business Conduct	Potential risks to data protection for employees, customers, or product users in the event of data loss, alteration, or dissemination due to inadequate IT security and irresponsible data management.	Concerns Ekinops' own activities and the downstream value chain.
Impact	SOCIAL	S3 Affected Communities	Improved living conditions thanks to the company's involvement in the data transmission chain for health, education, local and regional administrations, etc.	Concerns the downstream value chain.
Impact	SOCIAL	S3 Affected Communities	Positive impact on bridging the digital divide through the provision of connectivity solutions used to improve Internet coverage and access in less densely populated areas.	Concerns the downstream value chain.
Impact	ENVIRONMENT	E5 Resource Use and Circular Economy	Impact of product end-of-life: product recyclability and repairability.	Concerns Ekinops' own activities and the downstream value chain.
Risk	SOCIAL	S4 Consumers and End-users	Financial risk in the event of technical inadequacy or major product failure.	Concerns Ekinops' own activities and the downstream value chain.
Risk	GOVERNANCE	G1 Business Conduct	Reputational and financial risk in the event of data disclosure or failure to comply with contractual obligations regarding data protection.	Concerns Ekinops' own activities and the entire upstream and downstream value chain.
Risk	SOCIAL	S1 Own Workforce	Risk of loss of attractiveness or difficulty retaining talent: potential limitation of career management, salaries too low compared to the market, lack of available skills, competition on the labor market.	Concerns Ekinops' own activities.
Risk	ENVIRONMENT	E1 Climate Change	Supply risk in the event of a shortage of resources/ raw materials used in the manufacture of electronic components, or in the event of climate hazards or disasters.	Concerns Ekinops' own activities and the upstream and downstream value chain.
Opportunity	SOCIAL	S4 Consumers and End-users	Opportunity for growth through the development of existing product portfolios and partnerships (customized solutions, project monitoring, etc.).	Concerns Ekinops' own activities and the downstream value chain.
Opportunity	SOCIAL	S4 Consumers and End-users	Winning new customers thanks to the energy performance of products (CSR criteria play an increasingly important role in calls for tenders).	Concerns Ekinops' own activities and the downstream value chain.
Opportunity	SOCIAL	S1 Own Workforce	Opportunity for financial performance linked to the diversity and gender balance of our teams.	Concerns Ekinops' own activities.

Relation to business model	Current effects	Anticipated effects
Impact concerns <i>Customers</i> and their own customers, and the <i>Natural Results</i> section described in the business model.	The Group has strengthened its product safety policy. A Product Security Officer is responsible for enforcing the various policies and procedures associated with product safety.	Reliability and safety of the products and solutions sold remain a top priority for the R&D, Industrialization, and Quality teams for the current and future product range.
Impact concerns <i>Customers</i> and their own customers, as well as <i>Resources (02 Natural Capital and 03 Technology Building Blocks)</i> described in the Group's business model.	The Group has incorporated the reduction of its GHG emissions into its strategy: (i) GHG emissions across all three scopes have been measured annually since 2021; (ii) a GHG emissions reduction pathway has been established for 2024, (iii)	A transition plan for climate change mitigation and adaptation will be defined in 2026. The Group will also target ISO 50001 certification in the medium term.
Impact concerns " <i>01 Human Capital</i> " in the <i>Resources</i> section described in the Group's business model.	Since 2023, a significant number of sites have moved to new premises that are more environmentally friendly and offer better quality of life at work, or have been renovated with this in mind.	The Group expects this to yield benefits in terms of attracting and retaining talent. The Group will also target ISO 45001 certification in the medium term.
Impact concerns <i>Customers</i> and their own customers, as well as " <i>01 Human Capital</i> " in the <i>Resources</i> section described in the Group's business model.	The Group has strengthened its IT systems security policy and obtained ISO 27001 certification for all of its activities (all sites). A Group Security Manager is responsible for ensuring that the conditions for maintaining this certification are met.	Efforts to maintain ISO 27001 certification.
Impact concerns the downstream value chain, and the <i>Social</i> section of <i>Results</i> , described in the Group's business model.	Monitoring changes in needs in the territories concerned in order to adapt its presence and commercial offering to the market.	Potential impacts on changes to the Access and Optical Transport product ranges.
Impact concerns the <i>Social</i> section of <i>Results</i> , described in the Group's business model.	Monitoring changes in needs in the territories concerned in order to adapt its presence and commercial offering to the market.	Potential impacts on changes to the Access and Optical Transport product ranges.
Impact concerns the <i>Resources</i> and <i>Customers</i> sections of the Group's business model	The topic is becoming increasingly important for our customers. The Group has taken decisions regarding the extension of product repair periods and has already implemented measures to handle one-off reconditioning requests. The Group also supplies spare parts to customers who recondition its products themselves.	The Group will continue to monitor market expectations and adapt its strategy and business model as necessary.
Risk concerns the <i>Outputs</i> , <i>Business</i> and <i>Customers</i> sections of the Group's business model	The Group attaches great importance to product quality. Processes are in place within the R&D and Industrialization departments to prevent product failures. All factories where products are manufactured are ISO 9001 certified.	Efforts to maintain ISO 9001 certification.
Risk concerns the <i>Customers</i> and <i>Results</i> sections of the Group's business model.	The Group has strengthened its IT systems security policy and obtained ISO 27001 certification for all of its activities (all sites). A Group Security Manager is responsible for ensuring that the conditions for maintaining this certification are met. The Group has appointed a GDPR representative.	Efforts to maintain ISO 27001 certification.
Risk concerns " <i>01 Human Capital</i> " in the <i>Resources</i> section described in the Group's business model.	The Group has created a position in charge of recruiting new talent. Ekinops communicates on the professional social network LinkedIn to strengthen its image and employer brand. The Group adapts its recruitment policy to the specific characteristics of the labor market in the employment areas in which it is located.	The Group will continue efforts to support its policy and recruitment needs.
Risk concerns " <i>02 Natural Capital</i> " and " <i>03 Technology Building Blocks</i> " described in the Group's business model.	Ekinops has decided to define a climate transition plan.	The climate transition plan will be finalized by 2026 at the latest.
Opportunity concerns <i>Customers</i> and their own customers, as well as the " <i>07 Competitiveness</i> " section of <i>Outputs</i> and <i>Results</i> described in the Group's business model	The Group capitalizes, for example, on the complementary nature of its installed base of routers and the new software solutions it has developed, as well as on partnerships with suppliers of generic equipment that work with its software solutions.	Increased sales of software solutions
Opportunity concerns <i>Customers</i> as well as their own customers described in the Group's business model.	Customers (especially European) are very sensitive to this topic, especially since the beginning of 2024. The Product Line and R&D teams incorporate these expectations into their new product development specifications.	The application of eco-design principles will have a positive impact on the energy performance of future products, making them more technically competitive in the market.
Impact concerns " <i>01 Human Capital</i> " in the <i>Resources</i> section described in the Group's business model.	KPI's on gender balance have been monitored for several years. The Group has updated its Sustainability Policy. General targets on gender balance have been set for 2030.	Greater diversity and gender balance would drive creativity and performance, benefiting the Group's operational and financial efficiency.

1.3.3.1 Details on material impacts

Topic	ESRS	Impact	Influence on people or the environment
SOCIAL	S4 Consumers and End-users	Impact on data traffic due to a failure or technical malfunction of Ekinops equipment (interruption of voice and data traffic transmission).	This potential impact is likely to be negative for end-users' and the public's access to digital services.
ENVIRONMENT	E1 Climate Change	Greenhouse gas (GHG) emissions into the atmosphere, linked to the company's activity, and mainly to the use of its products by customers and end-users (75% of CO ₂ emissions).	This impact is negative for the environment by increasing greenhouse gas emissions (GHGs) into the atmosphere.
SOCIAL	S1 Own Workforce	Taking into account quality of life at work through improvements to the working environment and the introduction of a teleworking agreement.	Directly impacts the Group's own workforce, thereby improving the quality of life at work.
GOVERNANCE	G1 Business Conduct	Potential risks to data protection for employees, customers, or product users in the event of data loss, alteration, or dissemination due to inadequate IT security and irresponsible data management.	Potential impact on the Group's employees, customers and end-users, who could see their data lost, altered or disclosed to third parties.
SOCIAL	S3 Affected Communities	Improved living conditions thanks to the company's involvement in the data transmission chain for health, education, local and regional administrations, etc.	This impact increases access to better health care, education, and public services for the entire population in the areas concerned.
SOCIAL	S3 Affected Communities	Positive impact on bridging the digital divide through the provision of connectivity solutions used to improve Internet coverage and access in less densely populated areas.	This impact improves access to the Internet and digital services for populations located in sparsely populated areas in the territories concerned.
ENVIRONMENT	E5 Resource Use and Circular Economy	Impact of product end-of-life: product recyclability and reparability	This has an impact on the environment. Extending product life cycles and improving reparability and/or recyclability reduces the need for raw materials and components.

1.3.3.2 Current and anticipated financial effects of risks and opportunities

Topic	ESRS	Risks and opportunities	Current financial effects
SOCIAL	S4 Consumers and End-users	Financial risk in the event of technical inadequacy or major product failure.	None.
GOVERNANCE	G1 Business Conduct	Reputational and financial risk in the event of data dissemination or non-compliance with contractual obligations in terms of data protection.	None.
SOCIAL	S1 Own Workforce	Risk of loss of attractiveness or difficulty retaining talent: potential limitation of career management, salaries too low compared to the market, lack of available skills, competition on the labor market.	The Group may need to review the salary scale for certain positions.
ENVIRONMENT	E1 Climate Change	Supply risk in the event of a shortage of resources/ raw materials used in the manufacture of electronic components, or in the event of climate hazards or disasters.	None.
SOCIAL	S4 Consumers and End-users	Opportunity for growth through the development of existing product portfolios and partnerships (customized solutions, project monitoring, etc.).	The Group has already won new markets in the field of virtualization solutions thanks to the development of new features in existing products and related partnerships.
SOCIAL	S4 Consumers and End-users	Winning new customers thanks to the energy performance of products (CSR criteria play an increasingly important role in calls for tenders).	Although difficult to quantify, improvements in Ekinops' CSR performance and efforts to reduce the energy consumption of its products have had an impact on the level of sales of Access products to our European customers.
SOCIAL	S1 Own Workforce	Opportunity for financial performance linked to the diversity and gender balance of our teams.	For the moment, the productivity gains described in studies conducted on this subject by specialist consulting firms or universities are not yet visible at Ekinops.

Interaction with strategy and business model	Time horizon	Activities and business relationships concerned
Ekinops constantly strives to improve the quality and reliability of its products in order to reduce the risk of breakdown or malfunction.	Current	This impact is directly related to Ekinops' product development activity and its business relationships with telecom operators.
One of the priorities in developing new products is reducing their energy consumption and carbon footprint.	Current	This impact is related to the use by telecom operators of products developed and sold by Ekinops.
The Group's ability to attract talent is essential for the development of its strategy.	Current	This impact is linked to the way in which the quality of life of employees is taken into account in the Group's activities.
Trust in relations with our customers, partners and suppliers is fundamental. Data protection is an essential component of this trust, without which the Group's strategy could not be effectively deployed.	Current	Data security is paramount to Ekinops' business, which has obtained ISO 27001 certification to guarantee its employees, customers, partners and end-users that their data will be processed securely.
Ekinops targets the needs of telecom operators, who are essential links in the data transmission chain for healthcare, education, local and regional governments, and more.	Current	Ekinops addresses this impact through its business relationships with telecom operators.
Ekinops targets the needs of Tier 2 and Tier 3 telecom operators, who are key players in bridging the digital divide in sparsely populated areas. Specific products have been developed.	Current	Ekinops addresses this impact through its business relationships with telecom operators.
Extending the service life of products and ensuring they can be repaired are key concerns for Ekinops.	Current	Ekinops has set up an organizational structure to extend the service life and reparability of its products and enable customers to recondition them if they wish.

Anticipated financial effects	Time horizon	Likelihood	Development and management strategy
This risk could potentially seriously affect Ekinops' financial health in the short term (cost of product replacement, contractual penalties).	Current	Very unlikely	Robust product development and testing procedures significantly reduce this risk, both in terms of its magnitude and likelihood.
The risk could potentially lead to a loss of revenue with certain customers.	Current	Likely	Cybersecurity attacks on the rise, but no incidents reported today within the Group. To cover this risk, the Group has taken out a specific cyber risk insurance policy.
Difficult to quantify at the moment. This would result in a loss of competitiveness due to a potential lack of innovation, and therefore a loss of revenue.	Current	Current	The difficulty of attracting talent has been a reality for several years now. Over time, the anticipated effects would increase. To mitigate this, Ekinops has hired a talent recruitment specialist.
This risk could lead to an increase in supply and production costs, which would have a negative impact on the Group's cash flow and operating income.	Medium term	Very likely	The frequency and intensity of climate disasters are increasing. The Purchasing and Production teams ensure cautious management of suppliers and sources of supply.
An increase in revenue and margins.	Current	Current	The Group expects revenue growth from its Software business over the next few years. It will invest in R&D related to this activity.
Although difficult to quantify at this stage, Ekinops expects a positive impact on its revenues in Europe (approximately 70% of its revenue) due to the implementation of the CSRD among its major European customers.	Current	Current	The Group expects revenue growth in Europe over the next few years. It will invest in R&D related to this activity.
A study by the ILO (https://www.ilo.org/fr/publications/transformer-les-entreprises-par-la-diversite-et-linclusion) has shown the positive impact, in general, of diversity and gender balance on company productivity and profitability.	Long-term	Likely	The results of the study have yet to be confirmed in the case of Ekinops. In 2024, the Group adopted a new Diversity, Equity and Inclusion (DEI) Policy.

1.3.3.5 Strategy and business model resilience

The resilience of Ekinops' strategy and business model in the face of climate change is based on a structured approach inspired by ISO 22301. This approach addresses the manufacturing processes and digital services that support Ekinops' operations by analyzing the context, identifying critical support elements (resources and skills), assessing the potential impact on operations while taking into account existing continuity strategies and fallback modes that can be activated, and updating the business continuity plan as needed. Following this resilience analysis, Ekinops was able to identify one or more operational responses for each selected scenario (multiple sourcing, infrastructure or service replication, use of buffer stocks and resources, etc.), enabling the company to address the identified supply risk in the event of a shortage of resources or raw materials used in the manufacture of electronic components, or in the event of a climate-related hazard or disaster (see section 2.3.3.1.2). This operational resilience demonstrates how Ekinops' strategy and business model account for the material impacts and risks associated with climate change, while capitalizing on opportunities for operational continuity and stability.

Ekinops' strategy integrates sustainability into business planning and financial allocation. CSR performance now accounts for 20-25% of the customer evaluation in tenders, particularly for European customers. In response, Ekinops has significantly increased its operating budgets for CSR since 2024, with allocations focused on climate change mitigation, responsible procurement, and CSRD compliance. In addition, the company has prioritized the energy efficiency of its products — addressing the significant environmental impact of product use (which accounts for 75% of CO₂ emissions) — as well as circular economy considerations through repairability and extending the lifespan of its products.

Ekinops' seven sustainability priorities—two of which focus on climate change mitigation and the transition to a low-carbon economy—are supported by five short- or medium-term targets (see table in section 2.2.4). These priorities and targets were approved by the Chief Financial Officer (on behalf of the Executive Committee) and reviewed by the ESG Committee, ensuring that governance is aligned with strategic resilience targets.

This integrated approach — combining business continuity planning, financial resource allocation, product innovation, and governance oversight — enables Ekinops to address significant sustainability impacts and risks while capitalizing on opportunities such as growth through energy-efficient product portfolios and the acquisition of new customers driven by CSR performance criteria.

1.3.3.6 Changes relative to previous financial year

The 2025 fiscal year marks Ekinops' second year of sustainability reporting under the CSRD. The material impacts, risks and opportunities identified as part of the initial double materiality assessment are presented in section 1.3.3 and include seven material impacts (E1, E5, S1, S3, S4, G1), four material risks (E1, S1, S4, G1), and three material opportunities (S1, S4) covering the ESRS 2, E1, S1 and G1 topics.

As stated last year in the 2024 Universal Registration Document, the double materiality assessment conducted for 2024 remains valid for the following three (3) fiscal years as well, barring any major event that significantly impacts the Group's strategy, business model and/or value chain.

As such, there are no changes to report compared to the previous fiscal year.

1.3.3.7 IROs covered by ESRS and IROs specific to the Group

All of Ekinops' material IROs (listed in section 1.3.3) are covered by the ESRS Disclosure Requirements, with the notable exception of those relating to data protection (1 impact and 1 risk).

During the identification process, additional IROs specific to Ekinops were identified. However, their assessments position them below the materiality thresholds.

1.3.3.8 Workforce affected

All persons within the Group's workforce who may be materially affected by the company are included in the scope of the information disclosed under ESRS 2.

1.3.3.8.1 Types of employees concerned by material impacts

As part of our double materiality assessment, we identified several categories of employees and non-employees within the workforce who are likely to be affected by significant impacts related to our operations.

The types of personnel affected by significant impacts are:

Employees:

- all employees on direct contracts (permanent and fixed-term);
- women are potentially more affected by matters of equal treatment and equal opportunity.

Non-employees:

- self-employed workers;
- staff provided by third-party companies;
- these non-employees primarily hold positions in R&D and sales;
- non-employees are potentially more affected by job security issues;
- non-employees are less affected by matter of equal treatment and equal opportunity.

Three main material topics emerged from the double materiality assessment regarding our workforce:

- **quality of life at work:** all employees and non-employees are equally affected;
- **job security:** non-employees are potentially more affected;
- **equal treatment and equal opportunities for all:** among employees, women are potentially more affected, while non-employees are less affected.

These impacts affect all of the Ekinops Group's activities in the field of communications equipment manufacturing.

1.3.3.8.2 Details on the type of impacts

Negative impacts

None.

Positive impacts

The initiatives that have a positive impact on Ekinops' workforce are primarily focused on improving the quality of life at work. This topic applies equally to all employees and non-employees of the Group.

The initiatives implemented include: a remote work policy applicable to all Group employees, as well as recent relocations and renovations at several sites (Massy and Lannion in France, Leuven in Belgium, Rockville in the United States, and Bangalore in India) aimed at improving working conditions.

In addition, the Group has implemented initiatives to develop employees' skills through professional training and coaching, mentoring, and job rotation, benefiting all employees. Measures to promote internal employee mobility have also been implemented, including the objective promotion of talent based on their skills and potential, as well as the development of career roadmaps for top talent.

All of the Group's operations are concerned by these positive impacts.

Risks and opportunities arising from impacts on the workforce

Ekinops has identified a key material risk stemming from its reliance on and impact on its workforce: the risk of losing its appeal or facing difficulties in retaining talent, characterized by potential limitations in career management, salaries that may be too low relative to the market, a shortage of available skills, and intense competition in the job market. This risk directly affects the Group's own operations and could jeopardize its ability to implement its strategy and pursue its growth.

At the same time, the Group has identified a significant opportunity related to the diversity and gender balance of its teams, which has the potential to drive improved financial performance. To capitalize on this opportunity, Ekinops has set targets for 2030 aimed at increasing the proportion of women in its workforce, notably by hiring a talent acquisition manager.

Impacts on employees from transition plans

The transition plan for climate change mitigation, which will be implemented by the end of 2026 in accordance with the ACT Step-by-Step methodology, aims for a 33% absolute reduction in CO₂ equivalent emissions by 2030 (compared to 2023) across all Scopes 1, 2, and 3. The current plan is based on several key initiatives: the gradual transition to 100% renewable electricity for all European sites by the end of 2026, the continuous improvement of the energy performance of next-generation products through an ongoing eco-design process, the implementation of an Energy Management System compliant with ISO 50001, and the ESG assessment of our 60 main suppliers, launched in 2024.

At this stage, Ekinops has not identified any significant material impacts on its workforce resulting directly from these environmental transition measures. The initiatives undertaken focus primarily on improving the energy efficiency of operations and products, as well as on assessing the environmental performance of the supply chain. These measures do not result in restructuring, job losses, or a significant need for retraining at this stage. On the contrary, the implementation of these initiatives could create opportunities for skill development for the teams involved in the areas of energy efficiency and eco-design.

Operations presenting a risk of forced or compulsory labor

None of the Group's operations pose a significant risk of forced or compulsory labor. This conclusion is based on the materiality assessment conducted in 2024, which examined the Group's entire value chain, from the extraction of minerals for the manufacture of electronic components through to the end of the products' life cycle. Although the communications equipment manufacturing sector has been identified as posing potential risks of forced labor in global supply chains — particularly due to the presence of migrant workers in manufacturing plants and artisanal mining — the Group has determined that its own operations and those of its direct value chain do not present any significant materialized risks at this stage.

Countries or geographic areas where activities are considered to pose a significant risk of forced or compulsory labor

None of the Group's operations are considered to pose a significant risk of incidents involving forced or compulsory labor. This conclusion is based on the material risk assessment conducted by Ekinops, which found that the Group has no operations involving a risk of forced or compulsory labor.

Operations involving a risk of child labor

Based on our sector analysis, the manufacturing of communications equipment carries a significant risk of incidents involving child labor, particularly due to our reliance on mineral supply chains. The electronics sector, of which we are a part, faces significant risks associated with artisanal and small-scale mining of minerals such as gold, copper and tin. These minerals, which are essential to the manufacture of our products, come from areas where child labor has been documented, particularly in the Democratic Republic of the Congo, where children as young as seven work in hazardous conditions. Our manufacturing and assembly operations for communications equipment, as well as our relationships with suppliers in the electronic component supply chains, are the types of activities that pose this significant risk. For this reason, in 2025, we implemented a new policy on responsible mineral sourcing and made significant updates to our Supplier Code of Conduct regarding this issue.

Countries or geographic areas where activities are considered to pose a significant risk of child labor

None of the Group's operations are considered to pose a significant risk of incidents involving child labor. This conclusion is based on the risk assessment conducted by Ekinops, which examined its entire value chain, from the extraction of minerals for the manufacture of electronic components through to the end of the products' lifecycle. Although the communications equipment manufacturing sector has been identified as posing potential risks of child labor, particularly in mining areas (notably in the Democratic Republic of the Congo) and in certain countries in Southeast Asia, the Group has not identified any specific geographic areas where its own operations would be exposed to this risk.

1.3.3.8.3 Workforce at increased risk of injury

Understanding those most at risk

In 2024, Ekinops conducted an impact, risk, and opportunity (IRO) assessment based on the principles of double materiality. The assessment revealed that certain groups within the workforce may be more vulnerable to specific risks.

With regard to equal treatment and equal opportunities for all, our assessment revealed that female employees are potentially more affected by the practical implications. This understanding is based on a consultation process involving Executive Management, Finance, Research & Development, Production, Human Resources, Communications, employee representatives, as well as all of our employees and staff.

With regard to job security, our assessment showed that self-employed individuals are potentially more vulnerable in this area. This risk assessment, which takes into account employees' characteristics and employment status, reflects our systematic approach to managing the impacts on our workforce.

Based on this understanding, we have revised our Sustainability Policy and established a new Diversity, Equity, and Inclusion Policy to prevent and mitigate the negative impacts identified for these specific groups. Our procedures for handling discrimination complaints, our initiatives to promote workplace equality, and our reporting mechanisms — which are accessible to all employees — form the operational pillars of this approach.

Related material risks and opportunities

The material risks and opportunities arising from the impacts on and dependencies of Ekinops' workforce relate to specific groups of people across the three key topics identified during the double materiality assessment.

For quality of life at work, both employees and non-employees are equally affected. The Group has invested in improving the work environment by relocating or renovating its major sites (Lannion, Massy, Bangalore, Rockville, Leuven), benefiting all employees without exception.

Concerning job security, non-employees are potentially more vulnerable than employees, due to their less stable contractual status.

Concerning equal treatment and equal opportunities, female employees are potentially at greater risk. The Group identified an opportunity related to the potential benefits of greater gender diversity in its workforce and has set targets for 2030 to increase the proportion of women. Non-employees are less affected by this risk.

The primary risk identified relates to the Group's attractiveness in the job market and its ability to retain talent, particularly for positions requiring key and technical skills, which could potentially affect engineers in the Research & Development team and senior executives. If employees express significant dissatisfaction with the three areas mentioned, Ekinops would face risks related to retaining and attracting talent.

1.4 IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

1.4.1 Definition of material sustainability matters

The Ekinops group considers that economic, environmental, social and governance matters are material if they have or could have a material impact on the Group's strategy and results as well as on its ability to create and retain value in the short, medium or long terms.

This assessment covered the Group's entire value chain (own activities or as a result of its business relationships).

We identified no activities, business relationships, geographical areas or other specific factors that give rise to an increased risk of negative impacts;

1.4.2 Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

1.4.2.1 Methodologies, assumptions and sources used

During the various stages of the process described below, Ekinops relied on:

- a benchmark of players in its business sector;
- SASB's "Materiality Finder" tool, notably with the use of the following sectors in the tool:
 - > telecommunications services;
 - > hardware;
 - > electronics manufacturing services and ODM;
- semi-structured qualitative interviews with expert stakeholders, both internal and external. Profile of interviewees:
 - > members of the Executive Committee;
 - > an employee representative;
 - > the Group's middle management employees;
 - > customers;
 - > suppliers, subcontractors and service providers;
- quantitative surveys of a wide range of internal and external stakeholders.

1.4.2.2 Relevant criteria for IROs related to business conduct

When discussing IROs related to business conduct, the project team took the following criteria into account:

- a large majority of electronic component manufacturers are based in Asia, and in particular in Taiwan;
- relations and transactions with the Group's main suppliers and customers are governed by contracts that meet international standards;

- As the Group's head offices are based in France, Ekinops complies with French and European laws. France is ranked among countries with low risk of corruption.

1.4.2.3 Process overview

During its work throughout the process, Ekinops identified no activities, business relationships, geographic areas or other specific factors that would result in an increased risk of adverse impacts.

1.4.2.3.1 Step 1: setting up the project team

The double materiality assessment was carried out with the support of an external company (Positive Company) and was coordinated by the Corporate Sustainability and Risks Manager, reporting to the Chief Financial Officer. Together, these actors make up the project team.

1.4.2.3.2 Step 2: preliminary research work

The project team used a variety of information sources to conduct its analysis:

- Ekinops documents: annual reports and carbon assessments for previous years, life cycle assessment etc.;
- annual reports of various competitors, customers and suppliers;
- The SASB⁽¹⁾ "Materiality Finder" tool, particularly with the use of sector-specific sources:
 - > telecommunications services;
 - > hardware;
 - > electronics manufacturing services and ODM.

(1) SASB: Sustainability Accounting Standards Board.

1.4.2.3.3 Step 3: building the value chain

This step identified all resources, stakeholders, and sustainability matters that are part of the Group's value chain, both upstream and downstream of its own activities.

It was decided to create a single value chain for the entire Ekinops group.

1.4.2.3.4 Step 4: first IRO mapping

This step was carried out based on the literature review described in Step 2, and discussions held by the project team.

1.4.2.3.5 Step 5: consultation with internal and external experts

In this stage, the IRO mapping project carried out in step 4 was completed following discussions with internal and external experts via semi-structured interviews.

This resulted in a second version of the IRO mapping, to be submitted to affected stakeholders for rating via quantitative surveys.

1.4.2.3.6 Step 6: IRO rating by stakeholders

During this step, the project team carried out quantitative surveys through anonymous questionnaires, to submit the second version of the IRO mapping for rating by internal and external stakeholders, with the aim of prioritizing impacts, risks and opportunities.

Each IRO identified in the second version of the mapping was submitted for rating by internal and external stakeholders. The materiality rating scale ranged from zero (0) to four (4), with zero (0) the lowest level of materiality, and four (4) the highest level of materiality.

The information and views of internal and external stakeholders were collected independently by the external partner company. Answers to the surveys were collected and classified by stakeholder typology: employees and associates;

- members of the Executive Committee;
- customers and suppliers;
- financial institutions.

This enabled us to understand their views on the materiality and prioritization of sustainability matters in their relationship with Ekinops.

The average of the ratings for each stakeholder typology was calculated. This approach is used to weight the views of the various stakeholder typologies according to their degree of expertise on the IRO topics identified.

1.4.2.3.7 Step 7: IRO rating by the CFO and the CSR Manager⁽¹⁾

Each IRO identified in the second version of the mapping was submitted for rating by the CFO and the CSR Manager.

- the rating of negative impacts takes into account the following severity criteria: scale, scope, irremediable character. The calculation formula assigns a likelihood of occurrence to it;
- the rating of positive and neutral impacts takes into account the following severity criteria: scale and scope. The calculation formula assigns a likelihood of occurrence to it;

Impact materiality				
Rating scale	Rating definition			
	Severity			Likelihood of occurrence
	Scale	Scope	Irremediable character	
	The severity of the negative impact or the beneficial effect of the positive impact on people or the environment.	The extent to which negative or positive impacts are widespread.	The question of whether and to what extent negative impacts can be remedied, for example by restoring the environment or people affected to their previous situation.	
	0 - None 1 - Limited 2 - Concentrated 3 - Widespread 4 - Global/total	0 - None 1 - Limited 2 - Concentrated 3 - Widespread 4 - Global/total	0 - None 1 - Easy to remedy (less than one year) 2 - Remediable (medium term between 1 year and 5 years) 3 - Difficult to remedy (+ 5 years) 4 - Irremediable	0 - Very unlikely 1 - Very unlikely 2 - Likely 3 - Very likely 4 - Current
	Definitions of scope thresholds			
	Scope	Geographic threshold		Social threshold
	0 - None 1 - Limited 2 - Concentrated 3 - Widespread 4 - Global/total	Ekinops offices, factories 1 geographic market (EMEA/APAC or AMER) Ekinops market (EU/US - Canada) World		50 people 50 - 299 people 300 - 599 people +600 people

The calculation formula is based on the ratings below:

Scale	Scope/reach	Irremediable character	Severity rating	Likelihood of occurrence	Likelihood rating
0 - None	0 - None	0 - None	0	0 - Very unlikely	0.6
1 - Limited	1 - Limited	1 - Easy to remedy (less than 1 year)	1	1 - Very unlikely	0.7
2 - Concentrated	2 - Concentrated	2 - Remediable (medium term between 1 year and 5 years)	2	2 - Likely	0.8
3 - Widespread	3 - Widespread	3 - Difficult to remedy (+ 5 years)	3	3 - Very likely	1
4 - Global/total	4 - Global/total	4 - Irremediable	4	4 - Current	1

(1) CSR Manager: Corporate Sustainability and Risks Manager

- The rating scale of financial risks and opportunities takes into account the size of the potential financial effects and their likelihood of occurrence.

Financial materiality				
Rating scale	Rating definition			
	Size of potential financial or reputational impact			Likelihood of occurrence
	Scope	Financial effect	Reputational impact	
	0 - None	No impact on results for the financial year.	No reputational impact.	0 - Very unlikely
	1 - Limited	The losses will have little or no impact on results for the year. (<i><€3m loss/gain</i>)	Limited damage to reputation with a stakeholder.	1 - Very unlikely
	2 - Significant	The losses cannot be offset and will significantly affect results (<i>between €3m and €7.5m loss/gain</i>)	Temporary and remediable reputational damage.	2- Likely
	3 - Critical	Losses force the company to restructure and threaten its viability. (<i>between €7.5m and €15m loss/gain</i>)	Deep and long-lasting damage.	3 - Very likely
	4 - Bankruptcy	The company goes bankrupt. (<i>between €15m and €30m loss/gain</i>)	Irremediable damage.	4 - Current

The calculation formula is based on the ratings below:

Risks	Opportunities	R/O score	Likelihood of occurrence	Likelihood rating
0 - No risk	0 - No gain	0	0 - Very unlikely	0.6
1 - Limited risk	1 - Limited gain	1	1 - Very unlikely	0.7
2 - Significant risk	2 - Significant gain	2	2- Likely	0.8
3 - Critical risk	3 - Positive gain	3	3 - Very likely	1
4 - Risk of bankruptcy	4 - Over-profitable	4	4 - Current	1

1.4.2.3.8 Step 8: overall rating

The overall rating for each IRO is determined by the following calculation formula:

Overall rating
Rating = 0.75 x (DAF & CSR rating) + 0.25 x (stakeholder rating)

- The overall rating of each IRO was then used to prioritize them.

1.4.2.4 Decision-making process and internal controls for setting materiality thresholds

1.4.2.4.1 Definition of material

Once the IROs were identified and prioritized, materiality thresholds were selected to define the final list of material IROs for the Ekinops group. These thresholds were defined based on the following materiality criteria:

- a sustainability topic is material from an impact perspective when it relates to the Group's actual or potential positive or negative impacts on people or the environment in the short, medium or long term. Impacts include those related to the Ekinops group's own activities and its upstream and downstream value chain;
- a sustainability topic is material from a financial perspective when it has, or can reasonably be expected to have, a material financial effect on the company. This is the case when a sustainability topic gives rise to risks or opportunities that have a significant influence, or can reasonably be expected to have a significant influence, on the development of the Ekinops group's activities, financial position, financial results and cash flows, as well as on its access to financing or cost of capital in the short, medium and long term;
- A sustainability topic can be material from both an impact and a financial perspective.

1.4.2.4.2 Threshold values for each IRO category

Materiality thresholds were set on the basis of criteria defined as part of our double materiality assessment methodology, aligning with recognized standards such as GRI, SASB and the CSRD. These help select topics with a truly material impact, representing 40% of the IROs identified and corresponding to 53% of the sub-topics of the ESRS concerned. Certain IROs were excluded because their impact seemed minor relative to Ekinops' business model, but they will be monitored in future assessment cycles to verify a potential gradual inclusion in line with changes in the data available.

Thresholds set	
Impact	Rating >2.50
Risks and opportunities	Rating >2.00

The IRO materiality thresholds and the final list of material IROs were reviewed and approved by the ESG Committee, on the proposal of the Corporate Sustainability and Risks Manager at an ESG Committee meeting in July 2024.

The list of material IROs from the double materiality perspective is presented in the table in section 1.3.3.

1.4.2.5 Prioritization of sustainability risks relative to other types of risks

Every year, Ekinops carries out a contradictory risk analysis. The results are presented in section 1.6 "Risk factors" of the Universal Registration Document. For 2024, the analysis was extended to include material sustainability risks from a double materiality perspective. General risks were rated and prioritized using the same method as sustainability risks as presented in the table "Financial materiality", section 1.4.2.3. Material sustainability risks are included in the summary list of risks presented in section 1.6 of the Universal Registration Document.

1.4.2.6 Presentation of the double materiality matrix

1.4.2.6.1 Links between impacts, risks and opportunities

As part of our process for identifying and assessing impacts, risks and opportunities, we have established clear links between impacts and dependencies on the one hand, and the resulting risks and opportunities on the other.

This approach is integrated into our double materiality process. During the process of structuring the double materiality matrix, impacts, risks and opportunities were classified by aligning them with the topics, sub-topics, and sub-sub-topics of the ESRS to which they relate. This reconciliation made it possible to identify the most material matters from both an impact materiality and a financial materiality perspective.

For example, the impact of greenhouse gas emissions associated with the use of our products (75% of our CO₂ emissions) is directly linked to supply risks in the event of resource shortages or climate disasters, which affect our upstream and downstream value chains. Similarly, the potential impact on data protection is linked to reputational and financial risks in the event of a data breach or failure to meet our contractual obligations.

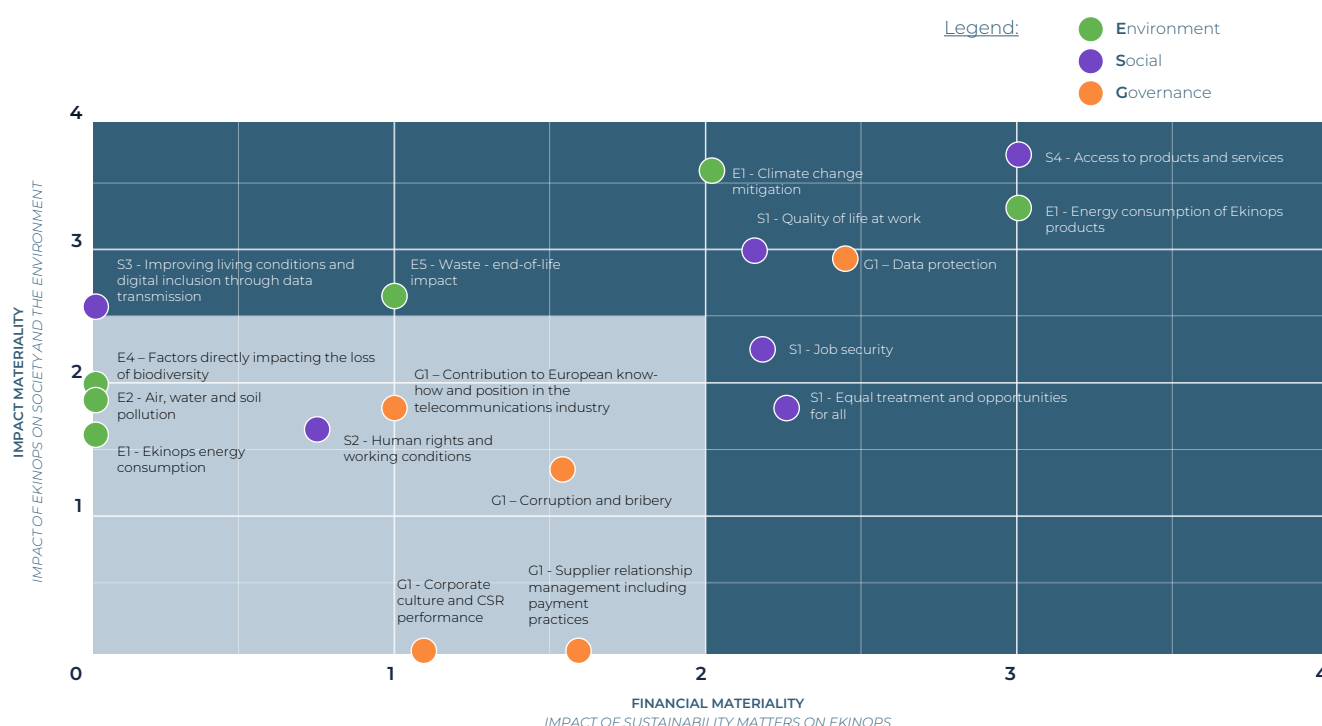
This analysis of the links between impacts, risks and opportunities was reviewed by our internal and external stakeholders, as well as by our Chief Financial Officer and our Corporate Sustainability and Risks Manager, using a standardized methodology that takes into account the scale, scope and likelihood of occurrence. Material sustainability risks have been incorporated into the summary list of risks presented in section 1.6 of the Universal Registration Document, thereby ensuring consistency between our management of general risks and our management of sustainability risks.

The double materiality matrix was obtained by positioning the material topics, sub-topics, and sub-sub-topics of the CSRD as follows:

- The financial materiality rating is represented on the horizontal axis;
- the impact materiality rating is shown on the vertical axis.

Material sustainability matters in terms of double materiality for the Ekinops group are shown in the dark part of the chart. These are the topics that are discussed in more detail further on in this document.

The sustainability matters in the light part of the chart are not material from the double materiality perspective. As such, they are not discussed in detail in this document.



1.4.2.7 Integration of the process to identify, assess and manage impacts and risks into the overall risk management process

See section "Risk management systems and opportunities" in section 2.6 of the Universal Registration Document.

1.4.2.8 Integration of the process to identify, assess and manage opportunities into the overall company management process

See section "Risk management systems and opportunities" in section 2.6 of the Universal Registration Document.

1.4.2.9 Change in procedure compared to the previous fiscal year

None.

1.4.3 Disclosure Requirements in ESRS covered by the Sustainability Statement (IRO-2)

1.4.3.1 List of Disclosure Requirements

Disclosure Requirement	Page	Section	Disclosure Requirement	Page	Section
ESRS 2 BP-1	6	1.1.1	ESRS S1-1	94	3.3.1.1
ESRS 2 BP-2	7	1.1.2	ESRS S1-2	98	3.3.1.2
ESRS 2 GOV-1	9	1.2.1	ESRS S1-3	100	3.3.1.3
ESRS 2 GOV-2	16	1.2.2	ESRS S1-4	102	3.3.1.4
ESRS 2 GOV-3	18	1.2.3	ESRS S1-5	105	3.3.2.1
ESRS 2 GOV-4	19	1.2.4	ESRS S1-6	106	3.3.2.2
ESRS 2 GOV-5	19	1.2.5	ESRS S1-7	109	3.3.2.3
ESRS 2 SBM-1	22	1.3.1	ESRS S1-8	109	3.3.2.4
ESRS 2 SBM-2	26	1.3.2	ESRS S1-9	110	3.3.2.5
ESRS 2 SBM-3	28	1.3.3	ESRS S1-10	111	3.3.2.6
ESRS 2 IRO-1	36	1.4.2	ESRS S1-11	111	3.3.2.7
ESRS 2 IRO-2	42	1.4.3	ESRS S1-12	111	3.3.2.8
ESRS E1 GOV-3	64	2.3.1	ESRS S1-13	112	3.3.2.9
ESRS E1 SBM-3	67	2.3.2.2	ESRS S1-14	113	3.3.2.10
ESRS E1 IRO-1	69	2.3.3.1	ESRS S1-15	114	3.3.2.11
ESRS E1-1	64	2.3.2.1	ESRS S1-16	114	3.3.2.12
ESRS E1-2	72	2.3.3.2	ESRS S1-17	115	3.3.2.14
ESRS E1-3	72	2.3.3.3	ESRS G1-1	120	4.1
ESRS E1-4	74	2.3.4.1	ESRS G1-2	123	4.2
ESRS E1-5	78	2.3.4.2	ESRS G1-3	125	4.3
ESRS E1-6	79	2.3.4.3	ESRS G1-4	126	4.4
ESRS E1-7	82	2.3.4.4	ESRS G1-5	126	4.5
ESRS E1-8	82	2.3.4.5	ESRS G1-6	126	4.6
ESRS E1-9	82	2.3.4.6			

1.4.3.2 Data points from other legislation

Disclosure requirement and related data point	The company complied (yes/no; section)	SFDR reference	Reference pillar 3	Reference Benchmarks Regulation	Reference European Climate Law
ESRS 2 GOV-1 Gender diversity in governance bodies, para. 21(d)	yes 1.2.1	Indicator 13, Table 1, Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-1 Percentage of independent board members, paragraph 21(e)	yes 1.2.1			Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-4 Statement on due diligence, para. 30	yes 1.2.4	Indicator 10, Table 3, Annex I			
ESRS 2 SBM-1 Participation in fossil fuel activities, para. 40(d)(i)	yes 1.3.1.1	Indicator 4, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on Social risk	Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 SBM-1 Participation in activities related to chemicals manufacturing, para. 40(d)(ii)	yes 1.3.1.1	Indicator 9, Table 2, Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 SBM-1 Participation in activities related to controversial weapons, para. 40(d)(iii)	yes 1.3.1.1	Indicator 14, Table 1, Annex I		Article 12(1) of Delegated Regulation (EU) 2020/181829, Annex II to Delegated Regulation (EU) 2020/1816	
ESRS 2 SBM-1 Participation in activities related to tobacco cultivation and production, para. 40(d)(iv)	yes 1.3.1.1			Delegated Regulation (EU) 2020/1818, Article 12(1) of Delegated Regulation (EU) 2020/1816, Annex II.	
ESRS EI-1 Transition plan to achieve climate neutrality by 2050, paragraph 14	yes 2.3.2.1				Article 2(1) of Regulation (EU) 2021/1119
ESRS EI-1 Companies excluded from the Paris Agreement benchmarks, paragraph 16(g)	yes 2.3.2.1		Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio – Climate change transition risk: Credit quality of exposures by sector, issues and residual maturity	Articles 12(1)(d) to (g) and 12(2) of Delegated Regulation (EU) 2020/1818	
ESRS EI-4 GHG emission reduction targets, paragraph 34	yes 2.3.4.1	Indicator 4, Table 2, Annex I	Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 3: Banking portfolio – Climate change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818	

Disclosure requirement and related data point	The company complied (yes/no; section)	SFDR reference	Reference pillar 3	Reference Benchmarks Regulation	Reference European Climate Law
ESRS E1-5 Consumption of energy from fossil fuels, broken down by energy source (only sectors with a high climate impact), para. 38	yes 2.3.4.2	Indicator 5, Table 1, and Indicator 5, Table 2, Annex I			
ESRS E1-5 Energy consumption and mix, para. 37	yes 2.3.4.2	Indicator 5, Table 1, Annex I			
ESRS E1-5 Energy intensity of activities in sectors with high climate impact, paragraphs 40 to 43	yes 2.3.4.2	Indicator 6, Table 1, Annex I			
ESRS E1-6 Scope 1, 2 or 3 gross GHG emissions and total GHG emissions, paragraph 44	yes 2.3.4.3	Indicators 1 and 2, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio – Climate change transition risk: Credit quality of exposures by sector, issues and residual maturity	Articles 5(l), 6 and 8(l) of Delegated Regulation (EU) 2020/1818	
ESRS E1-6 Intensity of gross GHG emissions, paragraphs 53-55	yes 2.3.4.3	Indicator 3, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 3: Banking portfolio – Climate change transition risk: alignment metrics	Article 8(l) of Delegated Regulation (EU) 2020/1818	
ESRS E1-7 GHG removals and carbon credits, paragraph 56	yes 2.3.4.4.				Article 2(l) of Regulation (EU) 2021/1119
ESRS E1-9 Benchmark portfolio exposure to climate-related physical risks, paragraph 66	yes 2.3.4.6			Annex II to Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66(a) ESRS E1-9 Location of significant assets exposed to material physical risk, paragraph 66(c)	yes 2.3.4.6		Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, template 5: Bank portfolio – Physical risk related to climate change: exposure subject to physical risk.		
ESRS E1-9 Breakdown of the carrying value of the undertaking's real estate assets by energy-efficiency classes, paragraph 67(c)	yes 2.3.4.6		Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, model 2: Banking portfolio – Climate change transition risk: Loans secured by real estate - Energy efficiency of collateral.		
ESRS E1-9 Degree of portfolio exposure to related opportunities, paragraph 69	yes 2.3.4.6		Annex II to Commission Delegated Regulation (EU) 2020/1818		

Disclosure requirement and related data point	The company complied (yes/no; section)	SFDR reference	Reference pillar 3	Reference Benchmarks Regulation	Reference European Climate Law
ESRS E2-4 Quantity of each pollutant listed in Annex II of the European Pollutant Release and Transfer Register (E-PRTR) Regulation released to air, water and land, paragraph 28	No not material	Indicator 8, Table 1, Annex I; Indicator 2, Table 2, Annex I, Indicator 1, Table 2, Annex I; Indicator 3, Table 2, Annex I			
ESRS E3-1 Water and Marine Resources, paragraph 9	No not material	Indicator 7, Table 2, Annex I			
ESRS E3-1 Policy, paragraph 13	No not material	Indicator 8, Table 2, Annex I			
ESRS E3-1 Sustainable practices related to sustainable oceans and seas, paragraph 14	No not material	Indicator 12, Table 2, Annex I			
ESRS E3-4 Total percentage of water recycled and reused, paragraph 28(c)	No not material	Indicator 6.2, Table 2, Annex I			
ESRS E3-4 Total water consumption in m ³ in relation to revenue generated by own operations, paragraph 29	No not material	Indicator 6.1, Table 2, Annex I			
ESRS 2 - IRO 1 - E4 paragraph 16(a)(i)	No not material	Indicator 7, Table 1, Annex I			
ESRS 2 - IRO 1 - E4, paragraph 16(b)	No not material	Indicator 10, Table 2, Annex I			
ESRS 2 - IRO 1 - E4, paragraph 16(c)	No not material	Indicator 14, Table 2, Annex I			
ESRS E4-2 Sustainable land/ agricultural practices or policies, paragraph 24(b)	No not material	Indicator 11, Table 2, Annex I			
ESRS E4-2 Sustainable oceans/seas practices or policies, para. 24(c)	No not material	Indicator 12, Table 2, Annex I			
ESRS E4-2 Policies to combat deforestation, paragraph 24(d)	No not material	Indicator 15, Table 2, Annex I			
ESRS E5-5 Non-recycled waste, paragraph 37(d)	unaddressed	Indicator 13, Table 2, Annex I			
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	unaddressed	Indicator 9, Table 1, Annex I			
ESRS 2- SBM3 - S1 Risk of forced labor, paragraph 14(f)	yes 1.3.3.6 and 3.3.1.1	Indicator 13, Table 3, Annex I			
ESRS 2- SBM3 - S1 Risk of incidents of child labor, paragraph 14(g)	yes 1.3.3.6 and 3.3.1.1	Indicator 12, Table 3, Annex I			
ESRS S1-1 Human rights policy commitments, paragraph 20	yes 3.3.1.1	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			
ESRS S1-1 Compliance with ILO Declaration on Fundamental Principles and Rights at Work 1 to 8, para. 21	yes 1.5.2 and 3.3.1.1			Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-1 Processes and measures for the prevention of trafficking in human beings, para. 22	yes 1.5.2 and 3.3.1.1	Indicator 11, Table 3, Annex I			

Disclosure requirement and related data point	The company complied (yes/no; section)	SFDR reference	Reference pillar 3	Reference Benchmarks Regulation	Reference European Climate Law
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	yes 3.3.1.1	Indicator 1, Table 3, Annex I			
ESRS S1-3 Grievance / complaints handling mechanism related to employee matters, paragraph 32(c)	yes 3.3.1.3	Indicator 5, Table 3, Annex I			
ESRS S1-14 Number of fatalities and number and rate of recordable work-related accidents, paragraph 88(b) and (c)	yes 3.3.2.11	Indicator 2, Table 3, Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-14 Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health, paragraph 88(e)	yes 3.3.2.10	Indicator 3, Table 3, Annex I			
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	yes 3.3.2.12 and 3.3.2.13	Indicator 12, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816	
ESRS S1-16 Excessive remuneration ratio of the Chief Executive Officer, paragraph 97(b)	yes 3.3.2.12 and 3.3.2.13	Indicator 8, Table 3, Annex I			
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	yes 3.3.2.14	Indicator 7, Table 3, Annex I			
ESRS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights or OECD Guidelines for Multinational Enterprises, paragraph 104(a)	yes 3.3.2.14	Indicator 10, Table 1, and Indicator 14, Table 3, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS 2- SBM3 – S2 Significant risk of child labor or forced labor in the value chain, paragraph 11, point (b)	unaddressed	Indicators 12 and 13, Table 3, Annex I			
ESRS S2-1 Human rights policy commitments, paragraph 17	No not material	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			
ESRS S2-1 Policies related to value chain workers, paragraph 18	No not material	Indicators 11 and 4, Table 3, Annex I			
ESRS S2-1 Non-respect of the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises, paragraph 19	No not material	Indicator 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS S2-1 Compliance with ILO Declaration on Fundamental Principles and Rights at Work 1 to 8, para. 19	No not material			Annex II to Delegated Regulation (EU) 2020/1816	
ESRS S2-4 Human rights issues and incidents identified in upstream or downstream value chain, para. 36	No not material	Indicator 14, Table 3, Annex I			
ESRS S3-1 Human rights policy commitments, paragraph 16	unaddressed	Indicator 9, Table 3, Annex I, and Indicator 11, Table 1, Annex I			

Disclosure requirement and related data point	The company complied (yes/no; section)	SFDR reference	Reference pillar 3	Reference Benchmarks Regulation	Reference European Climate Law
ESRS S3-1 Non-compliance with the Guiding Principles on Business and Human Rights, ILO Principles and/or OECD Guidelines, para. 17	unaddressed	Indicator 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS S3-4 Human rights issues and incidents, para. 36	unaddressed	Indicator 14, Table 3, Annex I			
ESRS S4-1 Policies related to consumers and end-users, para. 16	unaddressed	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises, paragraph 17	unaddressed	Indicator 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
ESRS S4-4 Human rights issues and incidents, para. 35	unaddressed	Indicator 14, Table 3, Annex I			
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	yes 1.5.2; 4.1.3	Indicator 15, Table 3, Annex I			
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	yes 4.1.4	Indicator 6, Table 3, Annex I			
ESRS G1-4 Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws, paragraph 24(a)	yes 4.4	Indicator 17, Table 3, Annex I		Annex II to Delegated Regulation (EU) 2020/1816	
ESRS G1-4 Actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery, paragraph 24(b)	yes 4.4	Indicator 16, Table 3, Annex I			

1.4.3.3 Explanation concerning non-material ESRS topics

1.4.3.3.1 ESRS E2

During the double materiality assessment, one or more impacts, risks or opportunities were identified. However, during the IRO rating and prioritization exercise, this topic did not emerge as being material for Ekinops.

Note, among other things, that the financial materiality of this theme emerged as zero at the end of the IRO rating process.

1.4.3.3.2 ESRS E3

During the double materiality assessment, no impacts, risks or opportunities were identified for Ekinops.

1.4.3.3.3 ESRS E4

During the double materiality assessment, one or more impacts, risks or opportunities were identified. However, during the IRO rating and prioritization exercise, this topic did not emerge as being material for Ekinops.

Note that, as with ESRS E2, the financial materiality of this topic was rated zero at the end of the IRO rating process.

1.4.3.3.4 ESRS S2

During the double materiality assessment, one or more impacts, risks or opportunities were identified. However, during the IRO rating and prioritization exercise, this topic did not emerge as being material for Ekinops.

For this topic, both financial materiality and impact materiality emerged from the RIO rating process as being relatively low.

1.4.3.4 Explanation concerning material but unaddressed ESRS topics

For this first sustainability reporting exercise concerning the 2024 financial year, it was not possible to ensure reliable collection and reporting of all the ESRS data points that were identified as material following the double materiality assessment. Over the coming years, Ekinops will also prepare policies, action plans, targets and metrics for these ESRS categories.

Ekinops has chosen to focus on the most material ESRS for the 2024 financial year: ESRS 2, ESRS E1, ESRS S1, ESRS G1. The following paragraphs provide explanations of ESRS categories not addressed in this statement (E5, S3, S4).

1.4.3.4.1 ESRS E5

During the double materiality assessment, one or more impacts, risks or opportunities were identified.

Unfortunately, for this first financial year of sustainability reporting, it was not possible to make the collection and reporting of the corresponding data points reliable. The Group has therefore chosen not to report detailed information for the 2024 financial year.

Nevertheless, some general disclosures can be provided in section 2.7 where possible.

1.4.3.4.2 ESRS S3

During the double materiality assessment, one or more impacts, risks or opportunities were identified.

Unfortunately, for this first financial year of sustainability reporting, it was not possible to make the collection and reporting of the corresponding data points reliable. The Group has therefore chosen not to report detailed information for the 2024 financial year.

Nevertheless, some general disclosures can be provided in section 3.5 where possible.

1.4.3.4.3 ESRS S4

During the double materiality assessment, one or more impacts, risks or opportunities were identified.

Unfortunately, for this first financial year of sustainability reporting, it was not possible to make the collection and reporting of the corresponding data points reliable. The Group has therefore chosen not to report detailed information for the 2024 financial year.

Nevertheless, some general disclosures can be provided in section 3.6 where possible.

1.5 GROUP SUSTAINABILITY POLICY

1.5.1 General framework

Ekinops' stated mission is to:

***Provide open, reliable and innovative
network connectivity solutions.***

As part of its Sustainability Policy, Ekinops commits to activities with the desire to be a responsible company and to contribute to building a more responsible and sustainable global telecommunications industry.

This Sustainability Policy applies to the entire Ekinops Group. It complements and clarifies the *Group's general policy on Quality, ESG and Information Security*. The latter was published internally in January 2024 and is accessible to all employees on the Group's intranet.

The Ekinops Group is committed to adopting international practices and standards (i.e.: ISO 9001:2015, ISO 14001:2015 and ISO 27001:2013), as well as European directives and regulations concerning sustainability matters:

- Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 amending Regulation (EU) No537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU as regards corporate sustainability reporting;
- Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards...

... that provide a framework and structure to fulfill our mission.

In drawing up this Sustainability Policy, Ekinops drew on its ESG maturity diagnosis, and the numerous exchanges with its stakeholders (customers, employees, suppliers, investors, financial institutions...) held over the course of 2024. These discussions focused mainly on the material impacts-risks-opportunities pertaining to the double materiality assessment, decarbonization, the circular economy and the Group's attractiveness as an employer.

1.5.1.1 Value chain

This Sustainability Policy applies to the entire Ekinops Group value chain, as described in the diagram in section 1.3.1.3.

1.5.1.2 General goals

ENVIRONMENT	SOCIAL	GOVERNANCE
Address all of the Group's material impacts, risks and opportunities as defined by the double materiality assessment: ● limit negative impacts on the environment and stakeholders ● protect against the risks associated with climatic hazards and disasters ● create the right conditions to seize opportunities	Meet the expectations of our stakeholders (customers, employees, investors, financial institutions...)	Comply with all relevant laws, regulations, and contractual obligations related to sustainability and ESG criteria

By fostering the development of a sustainability culture both internally and externally, to mobilize our employees and stakeholders around sustainability matters.

1.5.1.3 Integration of double materiality

In 2024, the Group updated its analysis of material risks and sustainability topics to align with the CSRD requirements. The scope considered for this analysis is that of the entire value chain, as presented in section 1.3.1.3, from the extraction of minerals for the manufacture of electronic components to the end of life of products after they are withdrawn from commercial service by the Group's customers. The following departments played a major role in this analysis: Executive Management, Finance, Research & Development, Production, HR, Quality, Purchasing, Communications, the Products & Marketing teams, as well as employee representatives. All Group employees and associates were also consulted.

The Group thus incorporated the principle of double materiality: impact materiality and financial materiality; and updated its mapping of impacts, risks, and opportunities (IRO) in accordance with this principle. Following this assessment, 14 material IROs were identified: seven impacts, four risks and three opportunities.

The Ekinops group considers that economic, environmental, social and governance matters are material if they have or could have a material impact on the Group's strategy and results as well as on its ability to create and retain value in the short, medium or long terms. The CSRD sub-topics highlighted by the analysis are presented in the double materiality matrix in section 1.4.2.6 of this document. The list of material impacts, risks and opportunities from the double materiality perspective is presented in section 1.3.3.

1.5.2 Joining the United Nations Global Compact

In 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, along with the 17 Sustainable Development Goals (SDGs). They offer a common model for promoting peace and prosperity while protecting the planet, now and in the future.

Since 2022, Ekinops has been a signatory of the United Nations Global Compact (UNGC), the largest global initiative dedicated to corporate sustainable development.

UNGC membership demonstrates the Ekinops Group's determination to integrate the ten (10) UNGC principles into its strategy, culture and day-to-day operations, and to apply them throughout its value chain. By joining the UNGC, Ekinops undertakes to publish an annual Communication on Progress (COP), describing the Group's efforts to integrate these ten (10) principles.

1.5.2.1 The 10 Principles of the UN Global Compact

Human rights	Labor standards	Environment	Fight against corruption
Principle 1: businesses should support and respect the protection of internationally proclaimed human rights within their scope of influence. Principle 2: make sure that they are not complicit in human rights abuses.	Principle 3: businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labor; Principle 5: the effective abolition of child labor. Principle 6: the elimination of discrimination in respect of employment and occupation.	Principle 7: businesses should support a precautionary approach to environmental challenges. Principle 8: undertake initiatives to promote greater environmental responsibility. Principle 9: encourage the development and diffusion of environmentally friendly technologies.	Principle 10: businesses should work against corruption in all its forms, including extortion and bribery.

1.5.2.2 Taking account of the SDGs

The ESG maturity diagnostic carried out in early 2024 by an independent third-party organization shows a significant level of commitment to 11 of the UN's 17 Sustainable Development Goals (SDGs).

This diagnosis is in line with that observed in other companies in the telecommunications and information technology sectors. These 11 SDGs best reflect our ability to integrate sustainability matters into our business.



1.5.3 Priorities and targets

The Ekinops Sustainability Policy sets out the Group's ESG priorities and targets. Based on its ESG diagnosis and the double materiality assessment, Ekinops defined seven priorities and 14 targets, in

relation to the 11 SDGs mentioned in section 1.5.2.2. These priorities and targets are detailed under each ESRs topic of this document (see section 1.5.5 below).

1.5.4 Policy governance and oversight

This policy was signed by the Ekinops Executive Committee. The governance and oversight principles for this policy are presented in section 1.2 of this document. The policy is published online on the Ekinops website and is freely accessible.

1.5.5 Environmental, Social and Governance components

This section 1.5 presents the general aspects of Ekinops' Sustainability Policy. The specific environmental, social and business conduct components, including the main policy priorities and targets in these three areas, are presented in the sections dedicated to the ESRs topics in this document:

- Section 2.2 "Environmental Policy"
- Section 3.1 "Social Policy"
- Section 4.1 "Business Conduct Policy"

This year, the Group also adopted a new Diversity, Equity and Inclusion (DEI) Policy, which complements the Social component of the Group's Sustainability Policy and is presented at:

- Section 3.2 "Diversity, Equity and Inclusion Policy"

1.5.6 Assessment of Ekinops' ESG performance

In 2025, Ekinops' ESG performance was recognized by a significant increase in its scores from various rating agencies and ESG analysts. This demonstrates that the Group is now among the leaders in ESG best practices.



[Link to Ekinops' EcoVadis certification page^{\(1\)}](#)

[Link to the CDP 2025 Scores page \(under "Public Corporate Scores"\)](#)

(1) <https://recognition.ecovadis.com/REW3psboXES8xXLtvDehkQ>

2

Environmental Information

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2.1 TAXONOMY

2.1.1 Context

As a Group required to disclose non-financial information in accordance with Article 19a or Article 29a of Directive 2013/34/EU, Ekinops falls within the scope of Article 8 of the European Taxonomy Regulation⁽¹⁾.

In 2025, Ekinops disclosed for the first time information in respect of fiscal 2024 on how and to what extent the Group's activities are associated with economic activities that can be considered environmentally sustainable, and in particular which of its activities can be considered "eligible" and/or "aligned" with the Taxonomy.

An economic activity is "Taxonomy-eligible" if it is included and described in the restricted list in the Delegated Regulation on European Taxonomy⁽²⁾, whether or not this economic activity meets some or all of the "environmental" criteria set out in these delegated acts;

An economic activity is "aligned" with the Taxonomy if it is classified as environmentally sustainable in the Delegated regulation on European taxonomy: that it makes a substantial contribution to one or more environmental objectives, by complying with "technical review criteria". At the same time, this economic activity must do no significant harm to one or more of these objectives.

The environmental objectives set out in Article 9 of the EU Taxonomy Regulation are:

- climate change mitigation (CCM);
- climate change adaptation (CCA);
- sustainable use and protection of water and marine resources (WTR);
- the transition to a circular economy (CE);
- pollution prevention and control (PPC);
- protection and restoration of biodiversity and ecosystems (BIO).

In addition, these economic activities must be carried out in compliance with minimum social safeguards.

2.1.2 Application to Ekinops

For fiscal 2025, we examined all the economic sectors and eligible activities listed in the Delegated Taxonomy Regulation, based on our business as a solutions provider for telecom operators, for each key performance indicator (KPI).

2.1.2.1 Eligibility for the "Revenue" KPI

Regarding the Revenue KPI, we identified three (3) activities corresponding to Ekinops' economic activities, based on the NACE code (2630Z). These activities are all linked to the environmental objective of "transition to a circular economy (CE)". Our identified eligible activities are:

2.1.2.1.1 For the transition to a circular economy objective (CE):

- electrical and electronic equipment manufacturing (activity 1.2);
- sales of spare parts (activity 5.2);
- repair, refurbishment and remanufacturing (activity 5.1).

For the remaining five environmental objectives, (i) climate change mitigation (CCM); (ii) climate change adaptation (CCA); (iii) sustainable use and protection of water and marine resources (WTR); (iv) pollution prevention and control (PPC); (v) protection and restoration of biodiversity and ecosystems (BIO), none of the activities mentioned in the Annex to the Delegated Regulation are applicable to Ekinops. We exclude economic activity linked to the Compose range's services and software business.

2.1.2.2 Eligibility for the "CapEx" KPI

For the CapEx KPI, we identified one (1) activity corresponding to Ekinops' capital expenditure. This activity is linked to two (2) environmental objectives.

(1) European Taxonomy Regulation: Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to promote sustainable investment, and amending Regulation (EU) 2019-2088, and FAQs of June 2023.

(2) Delegated regulation on European Taxonomy: Delegated Regulations (EU) 2021/2139, (EU) 2021/2178, (EU) 2023/2485, (EU) 2023/2486 supplementing Regulation (EU) 2020/852 with technical examination criteria to determine under which conditions an economic activity can be considered to contribute substantially to the environmental objectives described in Article 9 of Regulation (EU) 2020/852.

2.1.2.2.1 For the climate change mitigation objective (CCM):

- Transport by motorbikes, passenger cars and light commercial vehicles (activity 6.5)

2.1.2.2.2 For the climate change adaptation objective (CCA):

- Transport by motorbikes, passenger cars and light commercial vehicles (activity 6.5)

2.1.2.3 Eligibility for the "OpEx" KPI

For the OpEx KPI, we identified one (1) activity corresponding to Ekinops' operating expenses. This activity is linked to the environmental objective "climate change adaptation (CCA)".

2.1.2.3.1 For the climate change adaptation objective (CCA):

- advisory services enabling physical climate risk management and adaptation (activity 9.3)

2.1.2.4 Summary: eligibility and alignment

The following tables summarize, for the six (6) environmental objectives defined in the European Taxonomy Regulation, Ekinops' taxonomy-eligible and taxonomy-aligned business activities.

2.1.2.4.1 Taxonomy-eligible and aligned activities (KPI Revenues)

Taxonomy-eligible activities	Taxonomy-aligned activities
Climate change mitigation (CCM)	
None	None
Climate change adaptation (CCA)	
None	None
Sustainable use and protection of water and marine resources (WTR)	
None	None
The transition to a circular economy (CE)	
Electrical and electronic equipment manufacturing (1.2)	
For the purposes of reporting on taxonomy-eligible activities, we take into account economic activity linked to new finished products in the Access and Optical Transport ranges. These products are manufactured either (i) at our own production site in Belgium (Leuven); or (ii) by EMS partners whose production sites are based in France or Europe. We exclude economic activity linked to the Compose range's services and software business.	Given that our products were not developed according to the Technical Review Criteria (TRC) linked to the substantial contribution analysis (EU Ecolabel criteria in accordance with Regulation (EC) No 66/2010 of the European Parliament and of the Council), and that at this stage we are not in a position to carry out the TRC analysis of DNSH and minimum safeguards, for the 2025 financial year, this activity is therefore declared "non-aligned". Given the context surrounding the Group's commercial and financial performance in 2025, combined with upcoming changes under the CSRD Omnibus Package that will remove Ekinops from the scope of the Taxonomy, the analysis of DNSH TRCs was not considered a priority.
Sales of spare parts (activity 5.2)	
For the purposes of reporting on Taxonomy-eligible activities, we take into account economic activity linked to spare parts sales in the Access and Optical Transport ranges.	In view of FAQ13 of the Commission Communication (C/2023/305), Ekinops has decided to declare its revenue for the "sales of spare parts" activity as non-aligned with the Taxonomy . Revenue from this activity represents less than 5% of the Group's revenues and is therefore not material.
Repair, refurbishment and remanufacturing (activity 5.1)	
For the purposes of reporting on Taxonomy-eligible activities, we take into account the economic activity related to repair, refurbishment and remanufacturing of products in the Access and Optical Transport ranges.	In view of FAQ13 of the Commission Communication (C/2023/305), Ekinops has decided to declare its revenue for the "sales of spare parts" activity as non-aligned with the Taxonomy . Revenue from this activity represents less than 1% of the Group's revenues and is therefore not material.
Pollution prevention and control (PPC)	
None	None
Protection and restoration of biodiversity and ecosystems (BIO)	
None	None

2.1.2.4.2 Taxonomy-eligible and aligned activities (CapEx KPIs)

Taxonomy-eligible activities	Taxonomy-aligned activities
Climate change mitigation (CCM)	
Transport by motorbikes, passenger cars and light commercial vehicles (activity 6.5).	
For the purposes of reporting on activities eligible for the Taxonomy, we take into account expenses related to the long-term leasing of the Group's company cars. This concerns Ekinops entities in France, Belgium, and Germany.	In view of FAQ13 of the Commission Communication (C/2023/305), Ekinops has decided to declare its CapEx for the "sales of spare parts" activity as not being non-aligned with the Taxonomy .
Climate change adaptation (CCA)	
Transport by motorbikes, passenger cars and light commercial vehicles (activity 6.5)	
For the purposes of reporting on activities eligible for the Taxonomy, we take into account expenses related to the long-term leasing of the Group's company cars. This concerns Ekinops entities in France, Belgium and Germany.	In view of FAQ13 of the Commission Communication (C/2023/305), Ekinops has decided to declare its CapEx for the "sales of spare parts" activity as not being non-aligned with the Taxonomy .
Sustainable use and protection of water and marine resources (WTR)	
None	None
The transition to a circular economy (CE)	
None	None
Pollution prevention and control (PPC)	
None	None
Protection and restoration of biodiversity and ecosystems (BIO)	
None	None

2.1.2.4.3 Taxonomy-eligible and aligned activities (OpEx KPIs)

Taxonomy-eligible activities	Taxonomy-aligned activities
Climate change mitigation (CCM)	
None	None
Climate change adaptation (CCA)	
Advisory services enabling physical climate risk management and adaptation (activity 9.3)	
For the purposes of reporting on taxonomy-eligible activities, we take into account external advisory expenses related to our greenhouse gas emissions.	Given that total operating expenses as defined by the Taxonomy Regulation (€4,756k) are not significant for the company's business model and represent only approximately 8% of total OpEx (€60,177k), Ekinops has decided to use the exemption provided for in Article 1.1.3.2 of Annex 1 to Delegated Regulation 2021/2178.
Sustainable use and protection of water and marine resources (WTR)	
None	None
The transition to a circular economy (CE)	
None	None
Pollution prevention and control (PPC)	
None	None
Protection and restoration of biodiversity and ecosystems (BIO)	
None	None

2.1.2.5 "Revenue" indicator

Year N	Year			Substantial contribution criteria						Do no significant harm criteria ("DNSH criteria")						Minimum safeguards (17)	Share of revenue aligned with the Taxonomy (A.1.) or eligible for Taxonomy (A.2.), year N-1 (18)	Enabling activity category (19)	Transitional activity category (20)
Economic activities (1)	Code (2)	Revenue (3)	Share of revenue, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	The circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
		EUR	%	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO	YES; NO	YES; NO	YES; NO	YES; NO	YES; NO	YES; NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (aligned with Taxonomy)																			
None		0	0%																%
Revenue from environmentally sustainable activities (aligned with the Taxonomy) (A.1)		0	0%	%	%	%	%	%	%										%
Of which enabling		0	0%	%	%	%	%	%	%										%
Of which transitional		0	0%	%	%	%	%	%	%										%
A.2. Taxonomy-eligible activities but not environmentally sustainable (non-aligned with the Taxonomy) (1)																			
				EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)										
Electrical and electronic equipment manufacturing	1.2 EC	74,764,000	71.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL	YES	YES	YES	YES	NO	YES	YES	0%		
Repair, refurbishment and remanufacturing	5.1 EC	134,000	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL	YES	YES	YES	YES	NO	NO	YES	0%		
Sales of spare parts	5.2 EC	3,636,000	3.5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL	YES	YES	YES	YES	NO	NO	YES	0%		
Revenue from Taxonomy-eligible activities but not environmentally sustainable (non-aligned with the Taxonomy) (A.2)		78,534,000	74.8%	%	%	%	%	%	%								0%		
A. Revenue from Taxonomy-eligible activities (A.1 + A.2)		78,534,000	74.8%	%	%	%	%	%	%								0%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Revenue from Taxonomy non-eligible activities		26,505,000	25.2%																
TOTAL		105,039,000	100%																

"Revenue" multi-objective table

	Share of revenue/total revenue	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CMM	-	-
CCA	-	-
WTR	-	-
CE	0%	74.8%
PPC	-	-
BIO	-	-

2.1.2.6 "CapEx" indicator

Year N	Year			Substantial contribution criteria						Do no significant harm criteria ("DNSH criteria")						Minimum safeguards (17)	Share of Taxonomy-aligned (A.1) or Taxonomy-eligible CapEx (A.2), year N-1 (18)	Enabling activity category (19)	Transitional activity category (20)
Economic activities (1)	Code (2)	CapEx (3)	Share of CapEx, Year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	The circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
	EUR	%		YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES; NO; N/EL (2) (3)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (aligned with Taxonomy)																			
None		0	0%																%
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	%	%	%	%	%	%										%
Of which enabling		0	0%	%	%	%	%	%	%										%
Of which transitional		0	0%	%	%	%	%	%	%										%
A.2. Taxonomy-eligible activities but not environmentally sustainable (non-aligned with the Taxonomy) (18)																			
				EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)	EL; N/EL (6)										
Transport by motorbikes, passenger cars and light commercial vehicles	6.5 CCM 6.5 CCA	461,000	6.3%	EL	EL	N/EL	N/EL	N/EL	N/EL	NO	YES	NO	YES	YES	NO	YES	6.3%		T
CapEx of taxonomy-eligible activities but not environmentally sustainable (non-aligned with the taxonomy) (A.2)		461,000	6.3%	%	%	%	%	%	%								6.3%		
A. Capex of taxonomy-eligible activities (A.1 + A.2)		461,000	6.3%	%	%	%	%	%	%								6.3%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		6,863,000	93.7%																
TOTAL		7,324,000	100%																

"CapEx" multi-objective table

	Share of CapEx/Total CapEx	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CMM	0%	6.3%
CCA	0%	6.3%
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

2.1.2.7 OpEx indicator

Year N	Year			Substantial contribution criteria						Do no significant harm criteria ("DNSH criteria")						Minimum safeguards (17)	Share of Taxonomy-aligned (A.1.) or Taxonomy-eligible OpEx (A.2), year N-1 (18)	Enabling activity category (19)	Transitional activity category (20)
Economic activities (1)	Code (2)	OpEx (3)	Share of OpEx, Year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	The circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
		EUR	%	YES; NO; N/EL ⁽²⁾ (5)	YES; NO; N/EL ⁽²⁾ (6)	YES; NO; N/EL ⁽²⁾ (7)	YES; NO; N/EL ⁽²⁾ (8)	YES; NO; N/EL ⁽²⁾ (9)	YES; NO; N/EL ⁽²⁾ (10)	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (aligned with Taxonomy)																			
None		0	0%														%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	%	%	%	%	%	%								%		
Of which enabling		0	0%	%	%	%	%	%	%								%		
Of which transitional		0	0%	%	%	%	%	%	%								%		
A.2. Taxonomy-eligible activities but not environmentally sustainable (non-aligned with the Taxonomy) ⁽²²⁾																			
				EL; N/EL ⁽⁶⁾	EL; N/EL ⁽⁶⁾	EL; N/EL ⁽⁶⁾	EL; N/EL ⁽⁶⁾	EL; N/EL ⁽⁶⁾	EL; N/EL ⁽⁶⁾										
Consulting services for climate risk management	9.3 CCA	27,682	0.6%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	YES	NO	NO	NO	NO	NO	NO		E	
OpEx of Taxonomy-eligible activities but not environmentally sustainable (non-aligned with the Taxonomy) (A.2)		27,682	0.6%	%	%	%	%	%	%								%		
A. OpEx of Taxonomy-eligible activities (A.1 + A.2)		27,682	0.6%	%	%	%	%	%	%										
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx of taxonomy non-eligible activities		4,729,000	99.4%																
TOTAL		4,756,682	100%																

The OpEx items taken into account are the following:

- property rentals and lease expenses;
- equipment rentals and lease expenses;
- IFRS 16 lease restatement;
- maintenance and repairs;
- maintenance.

"OpEx" multi-objective table

	Share of OpEx/Total OpEx	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CMM	-	-
CCA	-	-
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

2.1.2.8 Nuclear energy and fossil gas activities

Nuclear energy activities	
The company carries out, finances or is exposed to research, development, demonstration and deployment of innovative installations for generating electricity from nuclear processes with minimal fuel cycle waste.	NO
The company carries out, finances or is exposed to the construction and safe operation of new nuclear power plants for the production of electricity or process heat, in particular for district heating purposes, or for industrial processes such as hydrogen production, including their safety upgrades, using the best available technologies.	NO
The company carries out, finances or is exposed to the safe operation of new existing nuclear facilities for the production of electricity or process heat, in particular for district heating purposes, or for industrial processes such as hydrogen production, using nuclear energy, including their safety upgrades.	NO
Fossil gas activities	
The company carries out, finances or is exposed to the construction or operation of facilities for the production of electricity from gaseous fossil fuels.	NO
The company carries out, finances or is exposed to the construction, refurbishment and operation of facilities for the combined production of heat/cold and electricity from gaseous fossil fuels.	NO
The company carries out, finances or is exposed to the construction, refurbishment or operation of heat generation facilities that produce heat/cooling from gaseous fossil fuels.	NO

2.2 ENVIRONMENTAL POLICY

As set out in section 1.5.5, this section 2.2 presents the Environmental component of the Ekinops Group's Sustainability Policy, the general aspects of which are presented in section 1.5 of this document.

2.2.1 General approach

We encourage change in our activities by controlling our energy consumption, reducing the power consumption of our products, conserving natural resources, applying responsible ecological design, recycling or recovering our waste, preventing pollution, minimizing our greenhouse gas (GHG) emissions, training and raising the awareness of our employees to respect the environment, and thereby seeking to reduce our carbon footprint.

We support our customers in meeting their own challenges. We work with all our stakeholders (partners, suppliers, financial institutions ...) to progress together towards the objectives of the "Paris Agreement" of December 12, 2015 at the COP21, aiming to limit the temperature increase in 2100 below +2°C, and preferably below +1.5°C.

In line with the Group's double materiality assessment (section 1.4), the environmental component of Ekinops' Sustainability Policy focuses primarily on the following sustainability matters:

- climate change (ESRS E1);
- resource use and circular economy (ESRS E5).

2.2.2 Climate change

In recent years, experts at IPCC (Intergovernmental Panel on Climate Change) have regularly stressed the need to limit warming to +1.5°C by 2100. However, in its report published on March 20, 2023, the IPCC estimates that global warming will already reach +1.5°C by the early 2030s. Limiting this warming to +1.5°C and +2°C will only be possible by accelerating and deepening the reduction in greenhouse gas emissions (GHGs) as of now.

In light of this IPCC observation, and on the recommendation of its external advisors on climate change topics, the Ekinops group has therefore established a GHG emissions reduction pathway for 2024 that is compatible with the scenario of limiting temperature increase to +2°C.

This pathway, established according to the Science Based Target initiative (SBTi) method, targets a 33% reduction in absolute CO₂eq emissions by 2030 (compared to 2023) across scopes 1, 2, and 3 of the Greenhouse Gas (GHG) Protocol.

This proactive and sincere commitment by the Group is in line with the current reality resulting from past global efforts. A transition plan for climate change mitigation will be put in place by the end of 2026, in accordance with the ACT Step-by-Step methodology (Assessing Low Carbon Transition), developed by ADEME (agency for ecological transition) and CDP (Carbon Disclosure Project).

To reach and communicate on its climate change targets, the Group relies on:

- the pathway for reducing GHG emissions by 2030;
- the introduction, before the end of 2026, of a climate change mitigation transition plan enabling the Group to be aligned with this 2030 pathway, and its implementation as soon as possible to enable the Group to achieve its decarbonization targets;
- its CSR assessment program for the top 60 suppliers, launched in 2024;
- the future implementation of an Energy Management System in accordance with the ISO 50001 standard;
- lessons learned from the GHG emissions reports prepared annually since 2021;
- the gradual roll-out of renewable electricity supply contracts for all of its European sites;
- a continuous process of eco-design efforts aimed at reducing the energy consumption of its new-generation products;
- continued annual publication of a GHG emissions report;
- public disclosure of key environmental protection policies, objectives, action plans, targets and results (Sustainability Statement, website, UNGC CoP, CDP).

2.2.3 Resource use and circular economy

Ekinops' circular economy policy aims to minimize the environmental impact of its products and the processes associated with their manufacture, in all phases of their life cycle:

- prioritizing the use of recycled and recyclable materials for its products and packaging, whenever possible;
- complying with end-of-life and waste management standards and legislation;
- by having its equipment manufactured in ISO 14001 certified production sites;
- applying eco-design principles to its next-generation products;
- improving the reparability and reuse of its products;

The Group pays particular attention to extending the lifespan of products in the Access range:

- extending the vulnerability correction period;

- extending the support period for software versions;
- supplying spare parts to customers who recondition products themselves;
- reconditioning by Ekinops at the Group's plant in Leuven (Belgium) on request by customers.

To achieve and communicate its targets related to the circular economy, the Group relies on:

- application of the provisions of the WEEE Directive (Directive 2012/19/EU on waste electrical and electronic equipment).
- collaboration with suppliers on the use of recycled and recyclable materials;
- internal processes already in place for the treatment of production waste;
- a process of continuous efforts in terms of eco-design aimed at optimizing product reparability;
- available capacity of the Group's plant in Leuven (Belgium) for product reconditioning.

2.2.4 Priorities and targets

ENVIRONMENT				
PRIORITIES		TARGETS		SDG
A	Contribute to climate change mitigation by reducing our greenhouse gas emissions (GHGs)	1	Have the GHG reduction pathway by 2030 approved by the SBTi (Science Based Target initiative) by end-May 2027 at the latest	13 CLIMATE ACTION 
		2	Define a transition plan for climate change mitigation and adaptation by end-2026 at the latest	
		3	100% renewable electricity at all of the Group's sites in the European Union by the end of 2026 at the latest	7 AFFORDABLE AND CLEAN ENERGY 
		4	Obtain ISO 50001 certification for the same scope as ISO 9001 by end-2030 at the latest	
B	Reduce the end-of-life impact of our products by improving their recyclability and reparability	5	Extend the "hardware" reparability period of OneAccess products (excluding products manufactured by third parties) after their end of sale date, from three years in 2024 to five years by the end of 2030	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
C	Innovate for the transition to a low-carbon economy, helping our customers achieve their environmental targets	6	Reduce the average annual electricity consumption of new products sold during the year	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 

2.2.5 Impact of production operations

The Group relies on EMS (Electronics Manufacturing Services) partners for the entire production of Optical Transport equipment, and a large part of Access equipment production:

- Asteelflash, with whom Ekinops has been working since 2016, is the No. 20 EMS worldwide and No. 2 EMS in Europe with five production sites in France;
- Novatech, with whom Ekinops has worked since its inception in 2003, is one of the leading EMS in France. It has three production sites: Pont-de-Buis (Finistère), Lannion and Ploumilliau (Côtes-d'Armor).
- Videoton Automotive Electronics Ltd (VTAE), a partner of the Group since late 2011, is part of Hungary's largest industrial group, Videoton.

Ekinops also produces some of the Access range equipment at its own manufacturing facility in Louvain (Belgium).

All of the production sites (own and external) for products sold by the Ekinops group are ISO 9001 and ISO 14001 certified, guaranteeing a responsible approach by Group entities and subcontractors involved in manufacturing the electronic cards and optical modules and their assembly. For its business processes, Videoton is also ISO 50001 and IATF16949 certified.

Production and assembly operations of optical and electronic components have a low environmental impact (no on-site pollution, strict compliance with European standards).

2.2.6 Impact of supplies

The life cycle analysis carried out in 2023 on a representative product enabled the identification of the impact of Ekinops' products at each stage of the value chain, and notably, all the operations upstream of production of the electronic cards, up to now less well-known.

This LCA showed that the "single score" of the products concerned (calculated according to the European Commission's "single score-EF" recommendations) was better than that of the ADEME models used in the 2021 and 2022 Bilan Carbone® assessments.

However, the life cycle analysis also revealed a significant environmental impact from the components and raw materials of which they are made, even in very small quantities: (for example, gold in naked printed circuits, silicon components) either owing to the conditions of extraction of these constituents or their end-of-life impact, notably in the event of incineration.

2.3 CLIMATE CHANGE (ESRS E1)

2.3.1 Governance (E1. GOV-3)

2.3.1.1 Incorporating climate-related considerations into executive remuneration

Information regarding the incorporation of climate-related considerations into incentive mechanisms is provided in section 1.2.3 of the Universal Registration Document.

2.3.1.2 Explanation of the climate-related considerations taken into account

The climate-related factors incorporated into the CEO's remuneration are:

- reducing the Group's carbon footprint;
- the greenhouse gas reduction pathway.

2.3.2 Strategy

2.3.2.1 Climate change mitigation transition plan (E1-1)

The solutions offered by Ekinops to its customers are based on electronic equipment and software. The comprehensive carbon assessments carried out each year since 2021 show that the main environmental impact of these solutions stems from carbon emissions related to electricity consumed by the equipment sold during their usage (Scope 3 downstream).

The process for defining a transition plan for climate change mitigation in line with the ACT Step-by-Step (Assessing Low Carbon Transition) developed by ADEME (French Agency for the Ecological Transition) and CDP (Carbon Disclosure Project) will be initiated in 2025, with a view to completion in 2026.

In section 2.3.2.1, Ekinops presents the various elements (past achievements, action plan, etc.) that will serve as the basis for this transition plan.

To reach and communicate on its climate change targets, the Group relies on:

- the pathway for reducing GHG emissions by 2030;
- the introduction, before the end of 2026, of a climate change mitigation transition plan enabling the Group to be aligned with this 2030 pathway, and its implementation as soon as possible to enable the Group to achieve its decarbonization targets;
- its CSR assessment program for the top 60 suppliers, launched in 2024;
- the future implementation of an Energy Management System in accordance with the ISO 50001 standard;
- lessons learned from the GHG emissions reports prepared annually since 2021;
- the gradual roll-out of renewable electricity supply contracts for all of its European sites;

- a continuous process of eco-design efforts aimed at reducing the energy consumption of its new-generation products;
- continued annual publication of a GHG emissions report;
- public disclosure of key environmental protection policies, objectives, action plans, targets and results (Sustainability Statement, website, UNGC CoP, CDP).

2.3.2.1.1 Consistency with the goal of limiting global warming to 1.5 °C in accordance with the Paris Agreement

In recent years, experts at IPCC (Intergovernmental Panel on Climate Change) have regularly stressed the need to limit warming to +1.5°C by 2100. However, in its report published on March 20, 2023, the IPCC estimates that global warming will already reach +1.5°C by the early 2030s. Limiting this warming to +1.5°C and +2°C will only be possible by accelerating and deepening the reduction in greenhouse gas emissions (GHGs) as of now.

In light of this IPCC observation, and on the recommendation of its external advisors on climate change topics, the Ekinops group has therefore established a GHG emissions reduction pathway for 2024 that is compatible with the scenario of limiting temperature increase to +2°C.

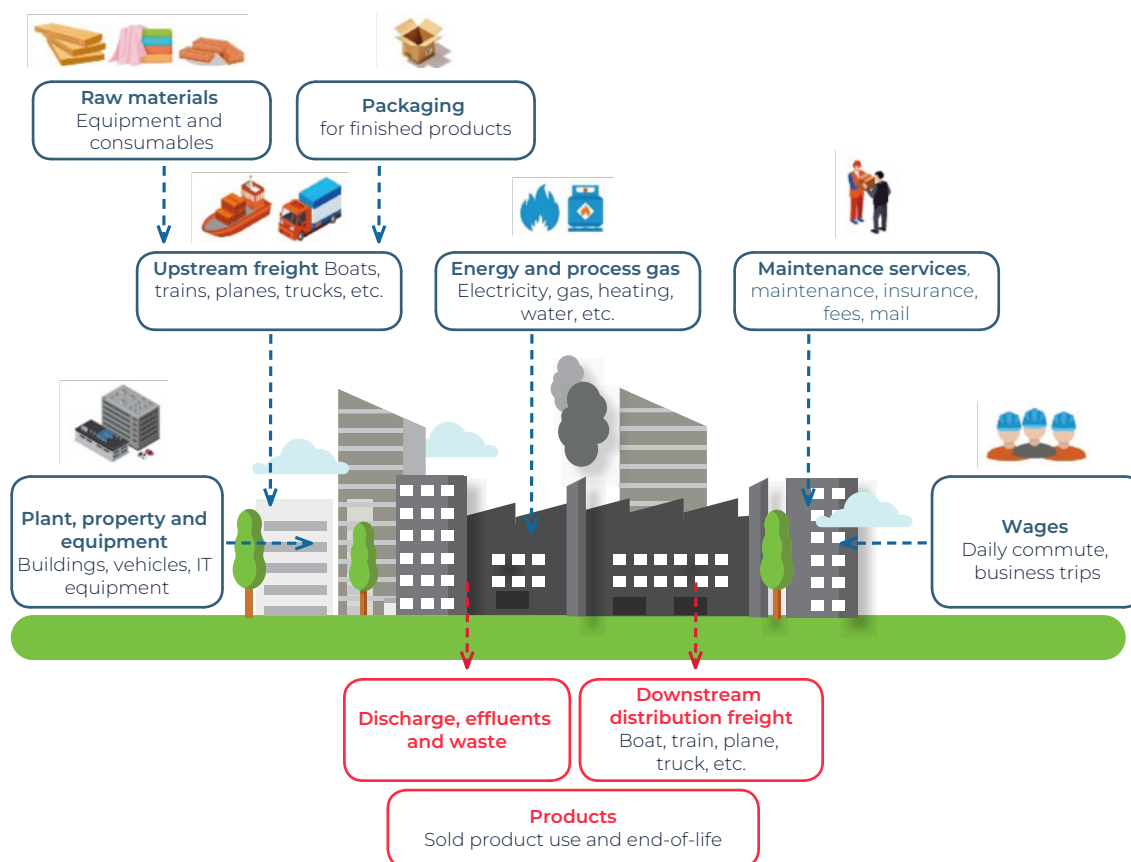
This pathway, established according to the Science Based Target initiative (SBTi) methodology, targets a 33% reduction in absolute CO₂eq emissions by 2030 (compared to 2023) across Scopes 1, 2, and 3 of the Greenhouse Gas (GHG) Protocol.

This proactive and sincere commitment by the Group is in line with the current reality resulting from past global efforts.

In 2025, the Group made an arbitration decision. Given the ongoing revision of the SBTi validation rules (Science Based Targets Initiative), the outcome of which is expected in 2026, the ESG Committee

decided to postpone the validation process for the GHG emissions reduction pathway (2030 and Net-Zero 2050), announced in the 2024 Sustainability Statement.

2.3.2.1.2 Scope of assessment of the CO₂ footprint of the Ekinops Group



2.3.2.1.3 Decarbonization levers and action plan

Decarbonization levers

Ekinops has identified and implemented six key decarbonization levers to achieve its goal of reducing CO₂e emissions by 33% by 2030.

- **Lever No. 1** relates to emissions associated with the use of our products (downstream Scope 3), which account for approximately 75% of the total. We focus our research and development efforts on reducing the energy consumption of our new products by applying eco-design principles.
- **Lever No. 2** focuses on replacing the energy source at the Leuven site (Belgium), which currently uses natural gas for heating (Scope 1). We are working with the building owner to complete the necessary renovations before 2035, when the use of natural gas will be banned in Belgium.
- **Lever No. 3** aims to maximize the use of electricity from renewable sources at our sites (Scope 2). We plan to switch to 100% renewable electricity for our European sites by the end of 2026.
- **Lever No. 4** focuses on reducing the carbon intensity of energy mixes in the countries where we sell our products (downstream Scope 3).
- **Lever No. 5** focuses on decarbonizing transportation both upstream and downstream of our value chain (Scope 3).
- **Lever No. 6** aims to increase the share of sales of software solutions and services that have a lower carbon footprint.

Action plan

Our key actions include: since 2021, an annual GHG emissions inventory covering all three Scopes; a life cycle assessment conducted in 2023 on a product representative of the Access range; the gradual implementation of renewable electricity supply contracts; and the finalization by the end of 2026 of a transition plan for climate change mitigation based on the “ACT Step by Step” methodology.

During fiscal year 2025, the Group's action plan for climate change mitigation focused on the following areas:

- completion of an annual review of its GHG emissions;
- the development of new products with optimized energy consumption;
- the completion of the first two (2) steps of the “ACT Step-by-Step” methodology for developing a climate transition plan;
- The switch during the year of several sites to 100% renewable electricity contracts: Valbonne - Sophia Antipolis (France), Madrid (Spain).

In line with past actions, Ekinops has planned the following actions for 2026:

- an assessment of its GHG emissions (Scopes 1, 2 and 3);
- validation of its low-carbon pathway by the SBTi;
- the continuation of work related to the climate transition plan, which will extend through the second half of 2026.
- a life-cycle analysis on a product representative of the Transport line.

Over the longer term, to materialize the Group's efforts to reduce its energy consumption, Ekinops aims to obtain ISO 50001 certification for its main sites by the end of 2030 (A4 target).

2.3.2.1.4 Significant operating expenses (OpEx) and/or capital expenditure (CapEx)

An OpEx budget of over €50,000 was allocated for fiscal year 2025 to carry out the initiatives listed above. Expenses related to SBTi validation (approximately €20,000) were deferred to 2026. At the same time, Ekinops received a positive response from ADEME regarding its grant application to help fund the development of the ACT Step by Step transition plan, in the amount of €15,000.

2.3.2.1.5 Explanation of any objective or plan to align economic activities with the criteria set out in Commission Delegated Regulation (EU) 2021/2139

For the 2025 fiscal year, the Group has not set any targets or defined any plans to align its economic activities (revenue, CapEx, OpEx) with the criteria established in Commission Delegated Regulation (EU) 2021/2139 (see ICP CapEx table, section 2.1.2.6).

2.3.2.1.6 Potential locked-in GHG emissions

Ekinops' potential locked-in GHG emissions stem primarily from the use of the products sold over their operational lifetimes. Our Optical Transport and Access equipment products consume electricity continuously, generating cumulative emissions that are directly linked to the carbon intensity of the power grids in the countries where they are deployed. This category accounts for the majority of our downstream Scope 3 emissions.

The transition risk to achieving our reduction targets hinges on our reliance on the decarbonization of electricity grids. Although our 2030 pathway targets a 33% absolute reduction in emissions (across all Scopes compared to 2023), in line with the SBTi methodology and consistent with the Paris Agreement, achieving this target depends largely on external factors: the pace at which countries reduce the carbon intensity of their electricity. In 2025, the 19% reduction in our downstream Scope 3 emissions stemmed primarily from improvements in the carbon intensity of the power grids in our sales regions (particularly France, with its low-carbon electricity).

To manage this risk, Ekinops is implementing eco-design initiatives aimed at reducing the energy consumption of its new product generations. However, this consumption depends on technological advances by electronics manufacturers, over which we have limited influence. We are gradually transitioning to 100% renewable electricity for our European sites by the end of 2026 and aim to achieve ISO 50001 certification by the end of 2030. Our transition plan for climate change mitigation, to be finalized by the end of 2026 using the ACT Step-by-Step methodology, will outline specific decarbonization measures and strategies for managing energy-intensive assets. The fixed nature of emissions from the operational phase means that our ability to meet targets depends in part on the decarbonization trajectories of external networks, which are largely beyond our direct operational control.

2.3.2.1.7 Exclusions applicable to “Paris Agreement” benchmarks

Ekinops is not among the companies excluded from the Paris Agreement benchmark indices within the meaning of Article 12 of the European Commission's Delegated Regulation (EU) 2020/1818.

2.3.2.1.8 Integration into business strategy and financial planning

Ekinops' transition plan is integrated into its overall business strategy and financial planning as follows.

From a strategic perspective, CSR performance has become a key criterion in tenders issued by Ekinops' major European customers, accounting for 20-25% of the overall evaluation. In response, Ekinops has structured the integration of CSR into its business strategy through specific meetings organized by the Corporate Sustainability and Risks Manager with the sales teams, as well as through ad hoc committees and regular meetings with certain strategic clients. The new *Bridge* strategic plan, looking ahead to 2028, is accompanied by a strengthened commitment to social and environmental responsibility, ensuring that Ekinops' efforts in this area are sustained over the long term:

“Grow responsibly⁽¹⁾.”

From a financial standpoint, this commitment has resulted in a very significant increase in the OpEx budgets allocated to CSR since 2024. These budgets are specifically allocated to actions related to climate change, responsible purchasing and compliance with the CSRD. For several years now, Ekinops has also been making a sustained effort to increase the proportion of hybrid and electric vehicles in its fleet.

2.3.2.1.9 Approval of the transition plan

The transition plan was approved by the CFO, acting on behalf of the Executive Committee, reviewed by the CSR Committee, and then approved by the Board of Directors, thereby ensuring its alignment with the Group's governance and overall strategy.

As explained earlier, a more detailed transition plan is currently being developed using the “ACT Step-by-Step” method. It is due to be completed in 2026.

2.3.2.1.10 Progress on implementation

As part of its Sustainability Policy, Ekinops has identified seven (7) priorities, two (2) of which relate to climate change mitigation and the transition to a low-carbon economy (as outlined in section 2.2.4).

Linked to these priorities, Ekinops has also defined five (5) short and medium-term targets:

- **Target A1:** on May 8, 2025, Ekinops made a commitment to the SBTi to have a short-term pathway and a Net-Zero pathway validated by May 31, 2027, at the latest. The process for validating these pathways by the SBTi will begin as soon as possible, following the publication of the new methodology by the SBTi;
- **Target A2:** the completion of the first two (2) steps of the “ACT Step-by-Step” methodology is aligned with the target;
- **Target A3:** as of December 31, 2025, there was only one site left in the European Union to switch to 100% renewable electricity: Jülich (Germany). This was done as of January 1, 2026. The Group is therefore aligned with this target;
- **Target A4:** the standard was revised in 2025. Points of alignment with the ISO 14001 standard were identified. Work related to this target will be planned for the medium term;
- **Target C6:** the KPI related to the average annual electricity consumption of new products sold during the year is tracked annually.

2.3.2.2 Material impacts, risks and opportunities and their interaction with strategy and business model (E1. SBM-3)

2.3.2.2.1 Identified risks

Ekinops identifies two types of material climate risks:

Physical risks : Ekinops is exposed to physical risks related to climate change that affect its own operations and its value chain. For its own operations, the identified risks include sea-level rise, storms, heavy rainfall and flooding. For its value chain, physical risks include sea-level rise, storms, cyclones, hurricanes, typhoons, heavy rainfall and flooding. These risks were assessed in accordance with the classification of climate hazards set forth in Delegated Regulation (EU) 2021/2139 and incorporated into the “Manufacturing” business continuity plan.

Transition risks: Ekinops also recognizes the transition risks associated with climate change, including supply risks in the event of shortages of resources or raw materials used in the manufacture of electronic components, as well as risks related to changes in climate policies and customer expectations regarding the energy performance of products.

(1) “Responsible growth.”

Out of the fourteen (14) material IROs identified and listed in the table in section 1.3.3, Ekinops identified one (1) impact and one (1) risk related to climate change.

Risk identified:

“Supply risk in the event of a shortage of resources/raw materials used in the manufacture of electronic components, or in the event of climate hazards or disasters”.

We consider this to be a physical risk related to climate change.

2.3.2.2.2 Resilience analysis

Scope

Ekinops' resilience analysis covers the Group's own operations and extends to the upstream and downstream value chain. It addresses the physical risks associated with climate change identified in the short, medium and long term, including storms, heavy rainfall and flooding (coastal, riverine, rain-induced, and from rising groundwater), as well as long-term sea-level rise. The analysis currently does not include a comprehensive assessment of transition risks related to climate change; this section will be gradually added in future years.

Level of attainment

The resilience of our climate change strategy is based on a structured approach inspired by ISO 22301, addressing both our manufacturing processes and the digital services that support our operations. This process consists of four main phases: analyzing the context, identifying supporting elements (resources, skills), assessing the impact on operations in the event of a disaster—taking into account existing business continuity strategies and fallback procedures that can be activated—and updating the business continuity plan as necessary.

The resilience analysis was conducted in 2024. This structured approach, based on the ISO 22301 standard, covered the manufacturing processes and digital services that support Ekinops' operations.

Time horizons

Ekinops' resilience analysis uses three time horizons: short-term, medium-term and long-term. These time horizons are aligned with the identification of physical climate risks and cover both the company's own operations and the value chain.

For the company's own operations, the identified hazards include storms (including snow, dust and sandstorms), heavy precipitation (rain, hail, snow/ice) and flooding (coastal, riverine, storm-induced, and from rising groundwater) across all three time horizons, in addition to long-term sea-level rise.

For the value chain, risks include cyclones, hurricanes and typhoons, as well as storms and heavy rainfall across all three time horizons, along with long-term sea-level rise.

This process includes analyzing the context, identifying supporting elements, assessing the impact on operations while taking existing business continuity strategies into account, and updating the business continuity plan. These time horizons ensure alignment between the identified climate scenarios and the assessment of material physical and transition risks, as well as GHG emission reduction targets.

Results

Following this resilience analysis, Ekinops identified one or more operational responses for each selected scenario: multiple sourcing, infrastructure or service replication, and the use of stocks and buffer resources. These measures enable the group to manage the identified physical risk related to supply chains in the event of a shortage of resources or raw materials used in the manufacture of electronic components, or in the event of a natural disaster or extreme weather event.

2.3.2.2.3 Ability to adjust or adapt the strategy and business model to climate change

Ekinops has demonstrated its ability to adapt its strategy and business model in response to climate change through several structural mechanisms.

In the short term, the Group set a target in 2024 to reduce its CO₂ emissions by 33% in absolute terms by 2030 (compared to 2023), covering all Scopes 1, 2 and 3, in accordance with the Science Based Targets initiative (SBTi) methodology. The Group is relying on the gradual implementation of contracts for the supply of electricity from renewable sources across all its European sites, as well as ongoing eco-design efforts aimed at reducing the energy consumption of its next-generation products.

In the medium term, Ekinops will implement a climate change mitigation transition plan by the end of 2026, developed using the “ACT Step-by-Step” methodology. This plan will allow the Group to be aligned with its 2030 pathway and redirect its resources toward low-carbon activities. The Group also plans to obtain ISO 50001 certification for its Energy Management System in the medium term, as well as to conduct an CSR assessment of its 60 main suppliers, started in 2024.

In the long term, funding for these initiatives is provided through the allocation of financial resources to capital expenditure (CapEx) and operating expenses (OpEx), particularly for the Group's vehicle fleet. Continuous access to affordable financing is supported by the incorporation of sustainability performance into the incentive mechanisms of governing bodies. The Group is also capitalizing on the synergies between its installed base of routers and the new software solutions it has developed, enabling a gradual transition of its product portfolio toward lower-carbon solutions.

2.3.3 Impacts, risks and opportunities management

2.3.3.1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities (E1. IRO-1)

2.3.3.1.1 Impact on climate change

Ekinops identifies and assesses the impacts of climate change as part of a process integrated into its process for managing material risks and opportunities. With regard to greenhouse gas emissions—the primary impact identified—the Group has been conducting comprehensive annual GHG emissions inventories since 2021, covering all Scopes 1, 2 and 3 as defined by the Greenhouse Gas Protocol. This assessment revealed that the primary environmental impact stems from carbon emissions associated with the electricity consumed by the equipment sold during its operational life (downstream Scope 3). Based on this, in 2024, Ekinops established a GHG emissions reduction pathway consistent with the scenario of limiting the temperature increase to +2 °C, in accordance with the Science Based Targets initiative (SBTi) methodology, aiming for a 33% absolute reduction in CO₂eq emissions by 2030 compared to 2023. A transition plan for climate change mitigation will be implemented by the end of 2026, based on the “ACT Step-by-Step” methodology developed by ADEME and CDP.

2.3.3.1.2 Physical risks related to climate change

Ekinops identifies and assesses physical risks related to climate change through its "Manufacturing" business continuity plan. To identify relevant climate hazards, the company relies on the classification of climate hazards set forth in Commission Delegated Regulation (EU) 2021/2139 and the 2024 bulletin Climate Change in Brittany, published by the High Breton Council for Climate.

With regard to its own operations, Ekinops has identified the following physical hazards: sea-level rise, storms, heavy rainfall and flooding. For its upstream and downstream value chain, the company has identified sea-level rise, storms, cyclones, hurricanes, typhoons, heavy rainfall and flooding. The relevant risks are indicated in the cells highlighted in blue in the table below.

The Company assesses the applicability of each risk (acute or chronic) and links them to the disaster scenarios covered by its business continuity plan to ensure they are taken into account in its operations. This assessment is conducted over the short-, medium-, and long-term time horizons.

Classification and identification of climate risks

Source: Commission Delegated Regulation (EU) 2021/2139]

	Temperature-related	Wind-related	Water-related	Solid mass-related
Chronic	Changing temperature (air, freshwater, marine water)	Changing wind patterns	Changing precipitation patterns and types (rain, hail, snow/ice)	Coastal erosion
	Heat stress		Precipitation or hydrological variability	Soil degradation
	Temperature variability		Ocean acidification	Soil erosion
	Permafrost thawing		Saline intrusion	Solifluction
			Sea level rise	
			Water stress	
Acute	Heat wave	Cyclones, hurricanes, typhoons	Drought	Avalanche
	Cold wave/frost	Storms (including blizzards, dust and sandstorms)	Heavy precipitation (rain, hail, snow/ice)	Landslide
	Wildfire	Tornado	Flood (coastal, fluvial, pluvial, groundwater)	Subsidence
			Glacial lake outburst	

Time horizons for identified hazards

	Short-term	Medium term	Long-term
Own activity	Storms (including blizzards, dust and sandstorms)	Storms (including blizzards, dust and sandstorms)	Storms (including blizzards, dust and sandstorms)
	Heavy precipitation (rain, hail, snow/ice)	Heavy precipitation (rain, hail, snow/ice)	Heavy precipitation (rain, hail, snow/ice)
		Flood (coastal, fluvial, pluvial, groundwater)	Flood (coastal, fluvial, pluvial, groundwater)
			Sea level rise
Value chain	Cyclones, hurricanes, typhoons	Cyclones, hurricanes, typhoons	Cyclones, hurricanes, typhoons
	Storms (including blizzards, dust and sandstorms)	Storms (including blizzards, dust and sandstorms)	Storms (including blizzards, dust and sandstorms)
	Heavy precipitation (rain, hail, snow/ice)	Heavy precipitation (rain, hail, snow/ice)	Heavy precipitation (rain, hail, snow/ice)
	Flood (coastal, fluvial, pluvial, groundwater)	Flood (coastal, fluvial, pluvial, groundwater)	Flood (coastal, fluvial, pluvial, groundwater)
			Sea level rise

2.3.3.1.3 Exposure of its assets and economic activities to risks related to climate change

Assessment

Ekinops has conducted a review of its assets and business operations to assess their exposure to climate-related risks. This assessment is based on the classification of climate hazards set forth in Delegated Regulation (EU) 2021/2139 and on the 2024 bulletin *Climate Change in Brittany*, published by the Breton High Council for Climate. Ekinops assessed the applicability of each risk (acute or chronic) and linked them to the disaster scenarios covered by its “Manufacturing” business continuity plan. The climate-related risks identified as posing a threat to Ekinops’ assets and operations are: sea-level rise,

storms, heavy rainfall and flooding for its own operations; and sea-level rise, storms, cyclones, hurricanes, typhoons, heavy rainfall and flooding for its value chain.

Sensitivity

Ekinops assessed the exposure and vulnerability of its assets and operations to the climate-related risks identified, based on the regulations and publications cited in the previous paragraph.

Ekinops assessed the applicability of each risk and linked them to the disaster scenarios covered by its “Manufacturing” business continuity plan to ensure they are taken into account in operations.

2.3.3.1.4 Using climate scenarios to identify climate change-related risks and assess exposure and vulnerability

Identification of risks

Ekinops has not explicitly documented the use of high-emission climate scenarios to inform the identification of climate change-related risks and the assessment of the exposure and vulnerability of its assets and business operations.

To identify physical hazards that could impact its operations, Ekinops assessed the applicability of each risk (acute or chronic) and linked them to the disaster scenarios covered by its “Manufacturing” business continuity plan. This approach is based on a classification of hazards and regional climate data, rather than on an analysis of prospective climate scenarios aligned with specific emissions trajectories, such as the IPCC’s SSP5-8.5 or the NGFS scenarios with high physical risks (“Hot House World” or “Too Little, Too Late”).

Analysis

The analysis based on climate scenarios has not yet been conducted and will be gradually completed in future years.

2.3.3.1.5 Transition risks and opportunities related to climate change

Ekinops has established a process for identifying and assessing climate transition risks and opportunities, which is integrated into its overall double materiality framework. For transition risks, the Group established a GHG emissions reduction pathway consistent with the scenario of limiting the temperature increase to +2 °C, in accordance with the Science Based Targets initiative (SBTi) method, aiming for a 33% absolute reduction in CO₂eq emissions by 2030 compared to 2023 across Scopes 1, 2 and 3 of the Greenhouse Gas Protocol.

The Group identified that the primary environmental impact stems from carbon emissions associated with the electricity consumed by the equipment sold during its operational life (downstream Scope 3), representing 75% of CO₂ emissions. To make the pathway operational, Ekinops will rely on a climate change mitigation transition plan, to be finalized by the end of 2026.

The Group has also identified supply risks in the event of a shortage of resources or raw materials used in the manufacture of electronic components, or in the event of a natural disaster or extreme weather event, affecting both its own operations and its upstream and downstream supply chain. In terms of opportunities, the Group is leveraging the energy efficiency of its products to attract new customers, as CSR criteria play an increasingly important role in calls for tenders.

2.3.3.1.6 Exposure of its assets and economic activities to events related to the transition

Assessment

Ekinops has begun a process of analyzing its assets and business operations in the light of transition events. The Group decided to develop a transition plan for climate change mitigation and adaptation, which will be finalized by the end of 2026 at the latest. In 2024, the Group established a pathway for reducing its GHG emissions across all three Scopes and has been measuring these emissions annually since 2021. This initiative is part of the company’s effort to update its analysis of material risks and sustainability matters in line with the requirements of the CSRD, incorporating the principle of double materiality and covering its entire value chain. A comprehensive formal analysis of the exposure of its assets and operations to short-, medium-, and long-term climate-related events will be completed as part of the climate transition plan scheduled for 2026.

Sensitivity

Ekinops has not yet formally assessed the sensitivity of its assets and business operations to events related to the transition.

2.3.3.1.7 Use of climate scenarios to identify transition-related events and assess exposure

Ekinops has not yet formalized the use of climate scenario analysis to identify transition-related events and assess the exposure of its assets and economic activities. The identification of significant risks and opportunities related to climate change is currently carried out as part of the general process described in section 1.4.2, without explicit use of climate scenarios consistent with the Paris Agreement or reference scenarios (IEA⁽¹⁾, NGFS⁽²⁾).

(1) International Energy Agency.

(2) Network for Greening the Financial System (NGFS): The Network for Greening the Financial System, launched at the One Planet Summit in Paris on December 12, 2017, is a group of central banks and supervisors committed, on a voluntary basis, to share best practices and contribute to the development of environmental and climate risk management in the financial sector, and to mobilize traditional finance to support the transition to a sustainable economy.

2.3.3.1.8 Identification of assets and economic activities that are incompatible with—or require significant effort to align with—a transition to a climate-neutral economy

Ekinops' economic activities eligible under the European Taxonomy—manufacturing of electrical and electronic equipment (71.2% of 2025 revenue), repair and remanufacturing (0.1%), and sale of spare parts (3.5%) – have been identified as requiring significant efforts to become compatible with the transition to a carbon-neutral economy. For the 2025 fiscal year, these activities could not be reported as aligned with the Taxonomy because the products were not developed in accordance with the required Technical Screening Criteria (TSCs), and the Group was unable to conduct a comprehensive analysis of the Do No Significant Harm (DNSH) criteria and minimum safeguards.

The main discrepancy lies in the embedded GHG emissions associated with the electricity consumption of equipment during its operational life (downstream Scope 3), which account for the majority of the Group's emissions. To achieve carbon neutrality, Ekinops is committed to reducing its GHG emissions by 33% in absolute terms by 2030 and will implement a transition plan for climate change mitigation by the end of 2026. This initiative includes a gradual transition to electricity contracts based on renewable energy sources for European sites and the ongoing eco-design of next-generation products to reduce their energy consumption.

2.3.3.1.9 Use of climate scenarios to identify and assess exposure to transition-related risks and opportunities in the short, medium, and long term

Ekinops has not yet formally adopted the use of climate scenario analysis to identify short-, medium-, and long-term transition-related risks and opportunities.

2.3.3.1.10 Consistency of the climate scenarios used with the critical climate-related assumptions set out in the financial statements

Ekinops has not yet formally documented the consistency between climate scenarios and critical climate-related assumptions in its financial statements. A transition plan for climate change mitigation will be developed by the end of 2026. This approach will enable the Group to gradually align critical climate-related assumptions with its financial strategy and financial statements; however, this formal integration has not yet been finalized as of the date of this report.

2.3.3.2 Policies related to climate change mitigation and adaptation (E1-2)

Ekinops' Sustainability Policy was published in 2024. The environmental component of this is described in section 3.2.2 of this document. The topic of climate change is addressed in section 2.2.2 and the associated targets are described in section 2.2.4.

This policy covers the following areas:

- climate change mitigation;
- energy efficiency;
- deployment of renewable energies.

2.3.3.3 Actions and resources in relation to climate change policies (E1-3)

2.3.3.3.1 Description of actions

During 2025, Ekinops launched several initiatives in line with the climate change targets outlined in its Sustainability Policy:

- a commitment to the SBTi made on May 8, 2025, to have a short-term pathway and a Net-Zero pathway validated by May 31, 2027, at the latest.
- completion of the first two (2) steps of the "ACT Step-by-Step" method to develop the climate transition plan, in line with its A2 target;
- the switch, during the year, of several sites to 100% renewable electricity contracts: Valbonne - Sophia Antipolis (France), Madrid (Spain).

2.3.3.3.2 Types of lever

The actions listed above are related to the decarbonization measures mentioned in the section on disclosure requirement E1-1, specifically:

- Lever no. 1: reducing greenhouse gas emissions associated with the use of our products;
- Lever no. 2: replacing gas-fired heating systems at the Leuven site (Belgium) under Scope 1;
- Lever No. 3: maximizing the use of electricity from renewable sources at our sites (Scope 2), with the gradual implementation of renewable electricity supply contracts for all European sites;
- Lever No. 6: increasing the share of software solutions and services sales in Group revenue.

2.3.3.3.3 Achieved and expected GHG emission reductions

Our GHG emissions reduction pathway targets a 33% absolute reduction by 2030 across all Scopes 1, 2, and 3 of the Greenhouse Gas Protocol, and a 53% reduction by 2050.

Since 2023, the reduction achieved has been approximately 29,000 tCO₂e (-36%).

2.3.3.3.4 Monetary amounts required to implement actions

The Group's ability to implement its climate-related actions depends significantly on the availability and allocation of financial resources. In 2025, the financial resources required to implement these actions related primarily to the Group's vehicle fleet, corresponding to the amounts specified for activity 6.5 of Delegated Regulation (EU) 2021/2178 of the European Commission. Consistent access to financing at an affordable cost of capital is essential for achieving our greenhouse gas emissions reduction targets (Scopes 1, 2, and 3) by 2030 and 2050, as well as for funding our products' eco-design efforts, the deployment of renewable energy, investments in energy efficiency, and the gradual implementation of contracts for electricity supplied from renewable sources across all our European sites.

The significant capital expenditure (CapEx) and operating expenses (OpEx) required to implement Ekinops' climate initiatives are directly reflected in the relevant line items of the consolidated financial statements. In 2025, total capital expenditure amounted to €7,423,000, of which €461,000 (6.3%) relating to Taxonomy-eligible activities, primarily the leasing of commercial and passenger vehicles. These investments are recorded as property, plant, and equipment, and leases under IFRS 16, as shown on the consolidated balance sheet. Significant OpEx totaled €4,756,682, including property rentals and rental expenses, IFRS 16 rent restatement, and maintenance and repairs. This spending is recorded as operating expenses in the consolidated income statement. All of these amounts directly contribute to the achievement of the Group's greenhouse gas emission reduction and climate change adaptation targets.

2.3.3.3.5 Link between the monetary values of significant CapEx and OpEx required to implement the adopted or planned measures and the key performance indicators set out in Commission Delegated Regulation (EU) 2021/2178

Our capital expenditure (CapEx) of €461,000, as reported in the CapEx indicator of the Taxonomy section, is related to the activity "Transport by motorbikes, passenger cars, and light commercial vehicles" (activity 6.5), which is eligible for climate change mitigation (CCM) and climate change adaptation (CCA) objectives under Delegated Regulation (EU) 2021/2178. Although a very significant portion of this amount relates to electric or hybrid vehicles, we are unable to disclose the exact proportion or amount. These investments in long-term leases of electric or hybrid company vehicles within our entities in France, Belgium, and Germany directly contribute to key Taxonomy performance indicators by supporting the transition to more sustainable mobility and reducing our greenhouse gas emissions.

With regard to operating expenses (OpEx), we have identified external consulting expenses related to our greenhouse gas emissions as eligible under Activity 9.3 (Consultancy for physical climate risk management and adaptation). These OpEx amount to approximately €30,000 (or 0.6% of total OpEx).

2.3.4 Metrics and targets

2.3.4.1 Targets related to climate change mitigation and adaptation (E1-4)

2.3.4.1.1 Monitoring the effectiveness of policies

The Group's general targets in terms of climate change mitigation, renewable energy deployment and energy efficiency are listed in section 2.2 "Environmental Policy", section 2.2.4.

Ekinops monitors the effectiveness of its environmental policy on an annual basis by measuring its GHG emissions.

2.3.4.1.2 Setting targets to manage material climate-related impacts, risks and opportunities

In 2024, Ekinops established a greenhouse gas emissions reduction pathway consistent with the scenario of limiting the temperature increase to +2 °C, using the Science Based Targets initiative (SBTi)⁽¹⁾ method. This pathway aims for a 33% absolute reduction in CO₂ equivalent emissions by 2030 (compared to 2023) across all Scopes 1, 2, and 3 of the Greenhouse Gas Protocol, as well as a 53% reduction by 2050.

A transition plan for climate change mitigation will be finalized by the end of 2026 in accordance with the "ACT Step-by-Step" methodology developed by ADEME and CDP.

SBTi validation

In line with its initial goal of having a short-term pathway (2030) validated by the end of 2025, Ekinops submitted its commitment to the SBTi on May 8, 2025. This commitment also includes a path to net-zero emissions by 2050. In accordance with the SBTi's policy, this commitment must be met by May 31, 2027, at the latest.

In light of the ongoing revision of the SBTi validation rules, which Ekinops became aware of in mid-2025, the Group made a decision: since the outcome of the revision process is expected in 2026, the ESG Committee decided to postpone the submission of the validation application announced in the 2024 Sustainability Statement.

Ekinops will work with its external advisors to analyze the changes made by the SBTi to its validation process and, if necessary, revise its short-term (2030) and Net-Zero (2050) pathways, as presented on the following page.

The work related to the "ACT Step-by-Step" transition plan for 2026 will inform any necessary adjustments to these pathways.

2.3.4.1.3 Consistency of targets with the GHG emissions inventory

The pathway established in 2024 covers all Scopes 1, 2, and 3 of the Greenhouse Gas Protocol. This pathway was defined in accordance with the Science Based Targets initiative (SBTi) methodology, which ensures alignment between reduction targets and GHG inventory scopes.

To ensure consistency between these targets and the scope of the inventory, the Group has conducted an annual comprehensive assessment of its GHG emissions since 2021, covering all of its activities across the three scopes: direct emissions (Scope 1), indirect energy-related emissions (Scope 2), and indirect value chain emissions (Scope 3), including in particular emissions related to the use of products sold. This methodological consistency between the annual inventory and the 2030 pathway will be confirmed when the pathway is validated by the SBTi. A transition plan for climate change mitigation, in line with the ACT Step-by-Step methodology developed by ADEME and CDP, will be finalized by the end of 2026 to support this pathway and ensure its ongoing alignment with the defined inventory limits.

Targets	2030	2050
Reduction in our overall GHG emissions for Scopes 1, 2, and 3	-33%	-53%
(Base year: 2023)		

No specific reduction targets for scopes 1, 2 or 3 have been set so far, either in terms of value or intensity.

2.3.4.1.4 Progress toward targets set

The pathway charts show the annual tracking of progress made by comparing the results achieved with the interim milestones defined by the reduction pathways mentioned above.

For the 2025 financial year, Ekinops also set an overall GHG emissions intensity target (Scopes 1, 2, and 3 combined):

Description	Target Year N	Achieved Year N
Intensity value of global GHG emissions for Scopes 1, 2, and 3 (tCO₂eq/€m revenue)	< 587	489

To calculate this metric, the value of total GHG emissions disclosed in the table in section 2.3.4.3 is divided by the value of revenue disclosed in section 4.2 of the Consolidated financial statements of the Universal Registration Document.

(1) <https://sciencebasedtargets.org/>

2.3.4.1.5 Representativeness of the benchmark

Ekinops has established its 2023 baseline by recalculating its GHG emissions data in accordance with the Greenhouse Gas Protocol methodology, ensuring comprehensive coverage of the Group's activities. This baseline year reflects, for the first time, the inclusion of Scope 1 categories 1.2 and 1.4, as well as the calculation of market-based Scope 2 emissions, ensuring that the baseline is representative of all operations.

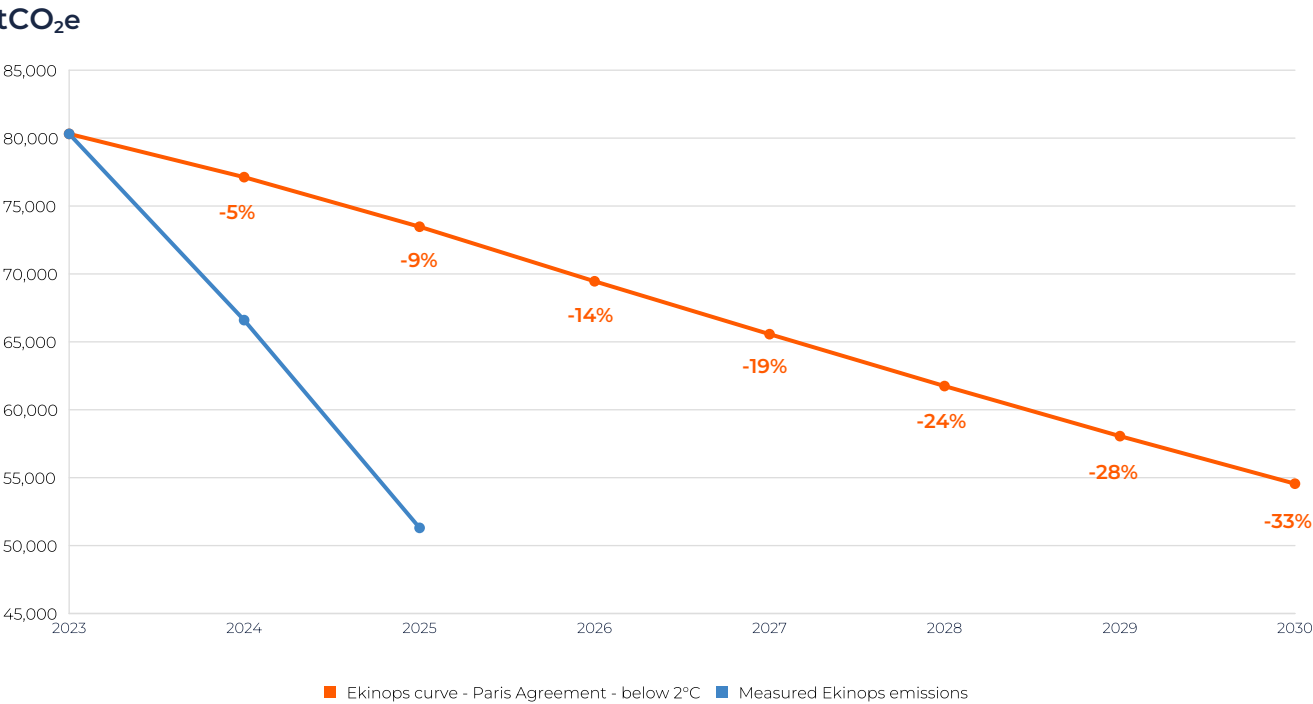
With regard to external factors, the benchmark incorporates changes in the carbon intensity of electricity in the countries where Ekinops generates its revenue, reflecting the governments' decarbonization efforts. Taking these external factors into account ensures that the target of a 33% absolute reduction by 2030 (in line with the SBTi methodology) accounts for changes in the energy mix beyond the Group's direct control, particularly for downstream Scope 3 emissions associated with the use of products sold.

2.3.4.1.6 New benchmark: impact on the target and reporting of progress

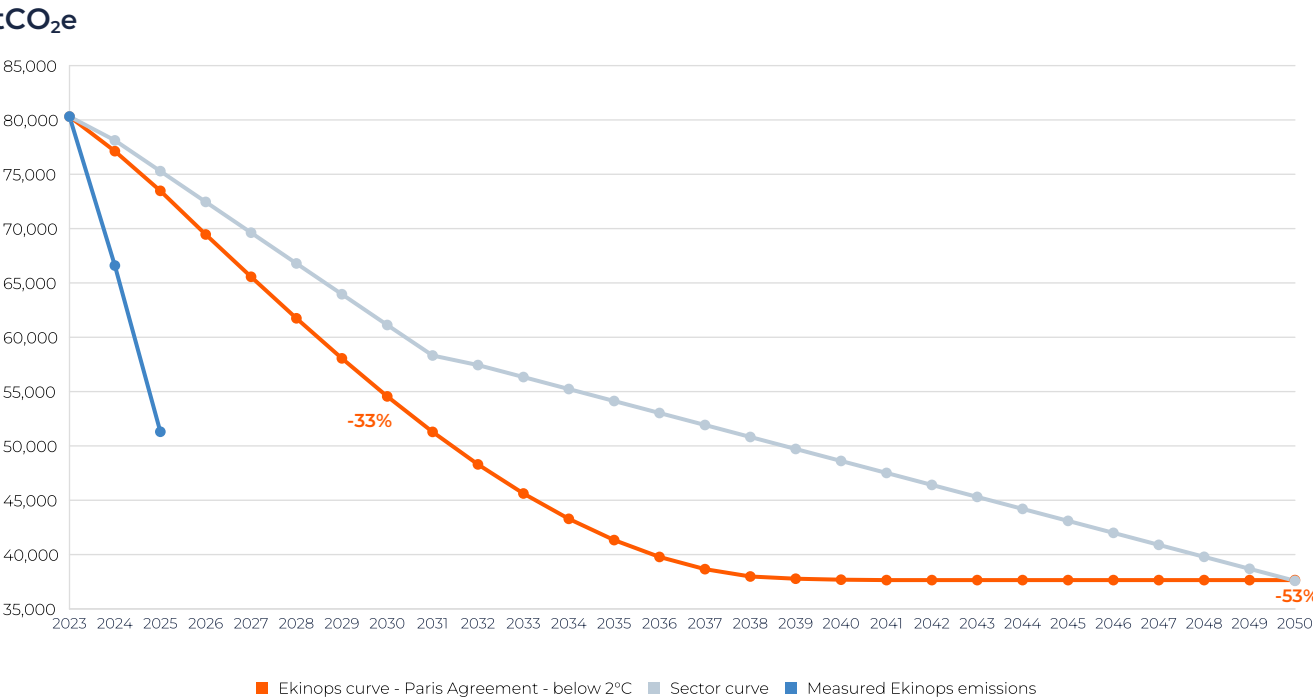
The selection of 2023 as the base year reflects changes in the climate and regulatory landscape, as well as improvements in the methodological coverage of emissions. This baseline provides an updated and more robust starting point for measuring future reductions. Historical data prior to 2023 will continue to be recorded, but the 2030 pathway will now be tracked exclusively relative to this new base year of 2023, ensuring consistency with the methodologies of the Science Based Targets initiative (SBTi), to which the pathway will be submitted for validation in 2025.

The presentation of progress made over time will be based on this new 2023 baseline, enabling clear year-on-year comparisons of progress toward the target of a 33% reduction by 2030. This approach ensures alignment with the recommendations to limit the temperature increase to +2 °C in accordance with the Paris Agreement.

2030 PATHWAY



2050 PATHWAY



2.3.4.1.7 Consistency of the target with the target of limiting global warming to +1.5 °C

Ekinops' GHG emissions reduction target for 2024 was established in accordance with the Science Based Targets initiative (SBTi) methodology, which serves as the scientific framework for setting emissions reduction targets. This pathway aims for a 33% absolute reduction in CO₂eq emissions by 2030 (compared to 2023) across all Scopes 1, 2, and 3 of the Greenhouse Gas Protocol.

However, this target is aligned with a scenario that limits global warming to +2 °C, not +1.5 °C. Ekinops deliberately chose this target after consulting with its external advisors, who concluded that a +1.5°C pathway was not realistic for the company. Indeed, the majority of Ekinops' GHG emissions fall under Scope 3, broken down into three main categories: use of finished products, manufacturing of finished products, and transportation of finished products. In this context, and given the insufficient decarbonization efforts made by countries to date, a +2°C pathway was deemed more sincere and realistic.

Ekinops is waiting for the results of ongoing work to revise the SBTi methodology, with a view to potentially reassessing its 2030 and 2050 targets and subsequently submitting them to the SBTi for validation.

2.3.4.1.8 Description of decarbonization measures and their quantitative contributions

The main drivers of decarbonization are outlined in section 2.3.2.1, which describes the Group's transition plan. Their respective quantitative contributions have not yet been assessed in detail.

2.3.4.2 Energy consumption

2.3.4.2.1 Energy intensity (AR 37) and connectivity of energy intensity based on net revenue with financial reporting information (AR 38)

Energy intensity per net revenue	Year N-1	Year N	%N / N-1
Total energy consumption from activities in high climate impact sectors (KWh)	2,269,744	2,298,148	1.25%
Net revenue from activities in high climate impact sectors used to calculate energy intensity (€m)	117,669	105,039	-10.73%
Net revenue (other)	-	-	0.00%
Total net revenue (financial statements)	117,669	105,039	-10.73%
Energy intensity per net revenue (kWh/€m)	19,289	21,879	13.43%
Total headcount (employees and non employees) in FTEs over the financial year	539.0	553.7	2.73%
Energy intensity per FTE headcount (kWh/FTE.)	4,211	4,151	-1.44%

The sector of activity with a high climate impact considered here is Electrical & Electronic Equipment Manufacturing. All of the Group's revenues fall into this category.

(1) RE:Renewable energies.

2.3.4.1.9 Deployment of renewable energies

As presented in section 2.2.4, Ekinops has set a target to use "100% renewable electricity at all Group sites located in the European Union by the end of 2026 at the latest". This commitment applies to the Ekinops Group's consolidated scope in 2024, which therefore excludes the acquisition of Olfeo in 2025.

Progress at December 31, 2025, was as follows:

100% RE electricity ⁽¹⁾	Yes	No
Lannion (France)	X	
Massy (France)	X	
Leuven (Belgium)	X	
Valbonne, Sophia Antipolis (France)	X	
Jülich (Germany)		X
Büttleborn (Germany)	X	
Madrid (Spain)	X	

2.3.4.1.10 Energy efficiency

Among the main targets of Ekinops' Environmental Policy, described in section 2.2.4, the Group aims to obtain "ISO 50001 certification for the same scope as ISO 9001 by end-2030 at the latest". This concerns the Group's main operational sites:

- Lannion (France)
- Massy (France)
- Leuven (Belgium)
- Valbonne, Sophia Antipolis (France)
- Bangalore (India)

Given the sharp decline in the Group's revenue in 2025, energy intensity per net income (kWh/€m) increased by 12.93%. At the same time, as FTE headcount increased, energy intensity per FTE headcount decreased by 1.91%.

2.3.4.2.2 Energy consumption and mix (E1-5)

Energy consumption and mix		Comparative data Year N-1	Year N
1	Fuel consumption from coal and coal products (MWh)		-
2	Fuel consumption from crude oil and petroleum products (MWh)		-
3	Fuel consumption from natural gas (MWh)	294.37	336.10
4	Fuel consumption from other fossil sources (MWh)		-
5a	Consumption of purchased or acquired heat from fossil sources (MWh)		-
5b	Consumption of purchased or acquired steam from fossil sources (MWh)		-
5c	Consumption of cooling purchased or acquired from non-renewable sources (in MWh)		-
5d	Consumption of purchased or acquired electricity from fossil sources (in MWh)	208.52	155.46
6	Total consumption of fuel from self-generated fossil sources (MWh)		-
7a	Sub-total fuel consumption (MWh) (calculated as the sum of rows 1 to 4)	294.37	336.10
7b	Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 6)	502.88	491.56
Share of fossil sources in total energy consumption (%)		22.16%	21.39%
8	Consumption from nuclear sources (MWh)	216.89	108.71
Share of consumption from nuclear sources in total energy consumption (%)		9.56%	4.73%
9	Total fossil energy consumption (MWh) (calculated as the sum of lines 7b and 8)	719.776	600.264
Share of fossil sources in total energy consumption (%)		31.71%	26.12%
10	Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)		-
11a	Consumption of purchased or acquired heat from renewable sources (MWh)		-
11b	Consumption of purchased or acquired steam from renewable sources (MWh)		-
11c	Consumption of purchased or acquired cooling from renewable sources (MWh)		-
11d	Consumption of purchased or acquired electricity from renewable sources (MWh)	1,549.968	1,697.884
12	Consumption of self-generated non-fuel renewable energy (MWh)		-
13	Total renewable energy consumption (MWh) (calculated as the sum of lines 10 to 12)	1,549.968	1,697.884
Proportion of renewable sources in total energy consumption (%)		68.29%	73.88%
Total energy consumption in year N (MWh) (calculated as the sum of lines 9 and 13)		2,269.744	2,298.148

During fiscal year 2025, the Group's energy consumption remained stable. As part of its ongoing efforts to achieve the A3 target of gradually transitioning to 100% renewable electricity for its sites

based in the European Union (EU), the share of renewable energy in the Group's total energy consumption increased by approximately 6% in 2025.

2.3.4.3 Gross Scopes 1, 2, 3 and total GHG emissions (E1-6)

Category	Designation	Retrospective data			Last financial year	
		Base year (2023)	Year N-2	Year N-1	Year N	Change (%) N/N-1
1	Scope 1 GHG emissions					
	Gross Scope 1 GHG emissions (tCO₂eq)	69	69	210	245	16.57%
1-1	Direct emissions from Stationary Sources of Combustion	69	69	59	69	
1-2	Direct emissions from mobile sources of combustion	-	-	91	176	
1-3	Direct process emissions	-	-	-	-	
1-4	Direct fugitive emissions	-	-	60	-	
	Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0	
2	Scope 2 GHG emissions					
	Location-based Scope 2 gross GHG emissions (tCO₂eq)	533	533	251	257	231%
2-1L	Indirect emissions from electricity consumption	533	533	251	257	
2-2L	Indirect emissions related to consumption of steam, heat or cooling	-	-	-	-	
	Market-based Scope 2 GHG emissions (tCO₂eq)	533	533	143	147	2.71%
2-1M	Indirect emissions from electricity consumption	533	533	143	147	
2-2M	Indirect emissions related to consumption of steam, heat or cooling	-	-	-	-	
1+2	Sub-total scope 1 and 2 GHG emissions					
	Location-based gross Scope 1 and 2 GHG emissions (tCO ₂ eq)	602	602	461	502	8.80%
	Market-based Scope 1 and 2 gross GHG emissions (tCO ₂ eq)	602	602	353	392	10.96%
3	Significant scope 3 GHG emissions					
	Total gross indirect Scope 3 GHG emissions (tCO₂eq)	79,709	79,709	66,139	50,802	-23.19%
	Upstream Scope 3 gross GHG emissions (tCO ₂ eq)	18,464	18,464	16,624	11,113	-33.15%
3-1	Purchased goods and services [Optional sub-category: Cloud computing and data center services]	14,001	14,001	10,072	8,540	
3-2	Capital goods	18	18	2,098	607	
3-3	Activities in the fuel and energy sectors (not included in Scopes 1 and 2)	72	72	56	52	
3-4	Upstream transportation and distribution	2,043	2,043	3,542	660	
3-5	Waste generated in operations	86	86	70	60	
3-6	Business travel	537	537	357	714	
3-7	Employee commuting	1,707	1,707	429	480	
3-8	Upstream leased assets	-	-	-	-	
	Downstream Scope 3 gross GHG emissions (tCO ₂ eq)	61,245	61,245	49,515	39,689	-19.84%
3-9	Downstream routing	1,358	1,358	1,120	334	
3-10	Processing of sold products	-	-	-	-	
3-11	Use of sold products	59,887	59,887	48,395	39,355	
3-12	End-of-life treatment of sold products	-	-	-	-	
3-13	Downstream leased assets	-	-	-	-	
3-14	Franchises	-	-	-	-	
3-15	Investments	-	-	-	-	
1+2+3	Total GHG emissions					
	Total location-based GHG emissions (tCO₂eq)	80,311	80,311	66,600	51,304	-22.97%
	Total market-based GHG emissions (tCO₂eq)	80,311	80,311	66,492	51,194	-23.01%

For 2025, there are no significant changes to note in the definition of elements constituting the Group and its upstream and downstream value chain.

Scope 1 GHG emissions rose as Ekinops was able to include direct emissions from mobile sources at the Leuven site in category 1.2 in its calculation, for the first time. Scope 2 GHG emissions, meanwhile,

remain relatively stable under both the "location-based" and "market-based" approaches.

Upstream scope 3 GHG emissions were quasi-stable, while downstream scope 3 emissions were down sharply by more than 19% compared to the previous financial year.

Emissions from the use of products sold accounted for most of the decline. There were many reasons for this:

- lower sales volumes compared to fiscal year 2024;
- a higher share of sales of Access products in France, where electricity has a very low carbon footprint;
- the mix of products sold: average energy consumption per product sold decreased by 5% (see section 2.3.4.7, KPI E-4);
- government efforts to continue reducing the carbon intensity of their electricity;
- an increase in the share of revenue from software and services.

2.3.4.3.1 Methodology, assumptions and emission factors

In 2025, Ekinops implemented a new tool for collecting and managing its carbon and ESG data. The 2025 GHG emissions report was prepared using this tool, with the assistance of our regular external consultant.

In addition, over the year we worked with our external consultant to define six new emission factors specific to Ekinops for the inputs used in the Access product line. These new emission factors are based on simplified LCAs derived from the impact calculator developed in collaboration with our external consultant, and enable a more realistic calculation of emissions in category 3.1 of the GHG Protocol. **The data for 2023 (the reference period) and 2024 have been recalculated accordingly.**

In addition, our ESG tool provides access to numerous French and international databases. The following databases were used for emission factors (EFs):

- Base Empreinte® and Base Carbone® V23.7:
 - > EF excluding energy;
 - > EF inputs;
 - > EF waste;
 - > EF travel;
 - > EF freight;
 - > EF fixed assets.
- Market-based electricity emission factors:
 - > EF suppliers;
 - > country residual mix.
- Location-based electricity mission factors:
 - > Electricity Maps 2025;

Source code	Author of the emission factor	Source name	Document name	Detailed information page(s)
Base Carbone®	ADEME	Base Carbone® v23.4	Base Carbone® documentation	Base Carbone® - data.gouv.fr
Base Empreinte®	ADEME	Base Empreinte®	Base Empreinte® documentation	Home Base Empreinte®
EDF	EDF	EDF website	Origin of electricity 2023	Information on the origin of electricity supplied by EDF EDF .FR
Electricity Maps	Electricity Maps	Electricity Maps website	Electricity Maps	CO₂ emissions from electricity consumption in real time App Electricity Maps

2.3.4.3.2 Contractual instruments associated with scope 2 emissions (AR45)

The different types of contractual instruments associated with Scope 2 emissions and their respective shares are described in the following table:

Contractual instrument	Share in electricity purchasing
Classic contract	13.96%
Green electricity contract (100% renewable)	34.21%
Guarantees of Origin (GO) associated with an electricity contract	51.82%

2.3.4.3.3 Information on Scope 3 emissions

Data and assumptions

The table below presents information on the data and assumptions used for each significant category of GHGs in scope 3.

Emission items	Category	Data	Assumptions/Extrapolations
Purchased goods and services	3-1	* Optical Transport product: Inputs incorporated via emission factors for finished IT and electronic equipment products from the Carbon Base® database in units or tons (e.g., steel chassis) * Access product: Inputs integrated via the definition of 6 new Ekinops emission factors, calculated based on typical product BOMs: - identification of the type and mass of each BOM component and the associated emission factor (based on EcoInvent V3.10); - calculation based on the quantities of Access products sold. * Integrated services in monetary ratios (balance of accounts 60-61-62)	* Optical Transport product : Assignment of the closest "finished product" emission factor identified in the Carbon Database® V23.7 * Access product: The quantities of products sold were matched to the defined emission factors, based on the type of hardware platform used for each product. For 4% of the products sold, an average Ekinops Access emission factor was used.
Capital goods	3-2	Investments in €k over the year – tangible assets	Investments not depreciated, full expenditure in year N (GHG-Protocol methodology).
Upstream transportation and distribution	3-4	Inbound freight: tonnages estimated based on products sold. Identification of the origin of components, weight and mode of transport (road, air, and sea)	Estimated origin of purchases by major geographic region (Asia, France)
Downstream routing	3-9	GHG emissions data collected from transportation providers.	Percentage of weight shipped from Videoton
Use of sold products	3-11	Estimated 10-year electricity consumption for each product sold, by country of use	Power consumption (W) of products sold based on the "Typical value" Lifespan: 10 years Number of days of use per year: * Access: 359 days * Transport: 365.25 days Country electricity mix (Electricity Maps 2025 emission factors)

Primary data

Primary data provided by the travel agency could be used for scope 3 Category 3-6 "Business travel", representing approximately 0.5% of total scope 3 emissions.

Categories excluded from scope 3

Emission items	Category	Explanation for exclusion
Upstream leased assets	3-8	Non applicable
Processing of sold products	3-10	Non applicable
End-of-life treatment of sold products	3-12	Little data is available on databases for the end-of-life of WEEE – the end of life represents ≈ 1% of the impact of a router (source: ONE521 router life cycle assessment)
Downstream leased assets	3-13	Non applicable
Franchises	3-14	Non applicable
Investments	3-15	Non applicable

2.3.4.3.4 GHG emissions intensity

The following table describes GHG emissions intensity per net revenue (AR 54), as well as the connectivity of GHG intensity based on revenue with financial reporting information (AR 55) and with product quantities sold. The net revenue used to calculate GHG emissions intensity is derived from section 4.2 of the Consolidated financial statements chapter of the Universal Registration Document.

		Unit	Quantity (Year N)	GHG emissions intensity		
				Unit	Comparative data	
					Base year (2023)	Year N-1
GROUP TOTAL	Total GHG emissions (location-based)	tCO ₂ eq	51,304	tCO ₂ eq/€m	622	566
	Total GHG emissions (market-based)	tCO ₂ eq	51,194	tCO ₂ eq/€m	N/A	565
	Net revenue used to calculate GHG intensity	€ million (€m)	105.04			
OPTICAL TRANSPORT	Share of total GHG emissions (BEGES-r methods)	kg CO ₂ eq	7,512,608	kg CO ₂ eq/unit	1,782	1,657
	Number of products : OPTICAL TRANSPORT	Unit	3,674			
ACCESS	Share of total emissions of GHG emissions (BEGES-r method)	kg CO ₂ eq	41,480,723	kg CO ₂ eq/unit	428	313
	Number of products ACCESS	Unit	142,590			
OPTICAL TRANSPORT + ACCESS	Share of total emissions of GHG emissions (BEGES-r method)	kg CO ₂ eq	48,993,331	kg CO ₂ eq/unit	490	353
	Number of products TOTAL	Unit	146,264			

2.3.4.4 GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

Ekinops has not identified any greenhouse gas removals or emissions resulting from projects carried out within its own operations or to which it contributed within its upstream and downstream value chain during the reporting period. No specific carbon removal or storage projects have currently been documented or quantified.

Ekinops has not funded, nor does it currently plan to fund, reductions or offsets of GHG emissions resulting from climate change mitigation projects outside its value chain through the purchase of carbon credits. The Group's decarbonization strategy is currently focused on reducing its direct emissions (Scopes 1, 2, and 3).

2.3.4.5 Internal carbon pricing (E1-8)

Ekinops has not currently implemented an internal carbon pricing mechanism. The Group is focusing its decarbonization efforts on the key areas it has identified: improving the energy efficiency of its products (downstream Scope 3), transitioning to renewable electricity at its sites (Scope 2), and reducing transport emissions (Scope 3). No internal carbon pricing system—such as the use of shadow prices for investment decisions or internal carbon fees—is currently in place.

2.3.4.6 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities (E1-9)

For the 2025 financial year, Ekinops is not in a position to publish all the required information on this subject. As specified in Appendix C of ESRS 1, Ekinops has therefore omitted the disclosure requirement of ESRS E1-9 for this fiscal year.

2.3.4.7 Voluntary metrics and related information

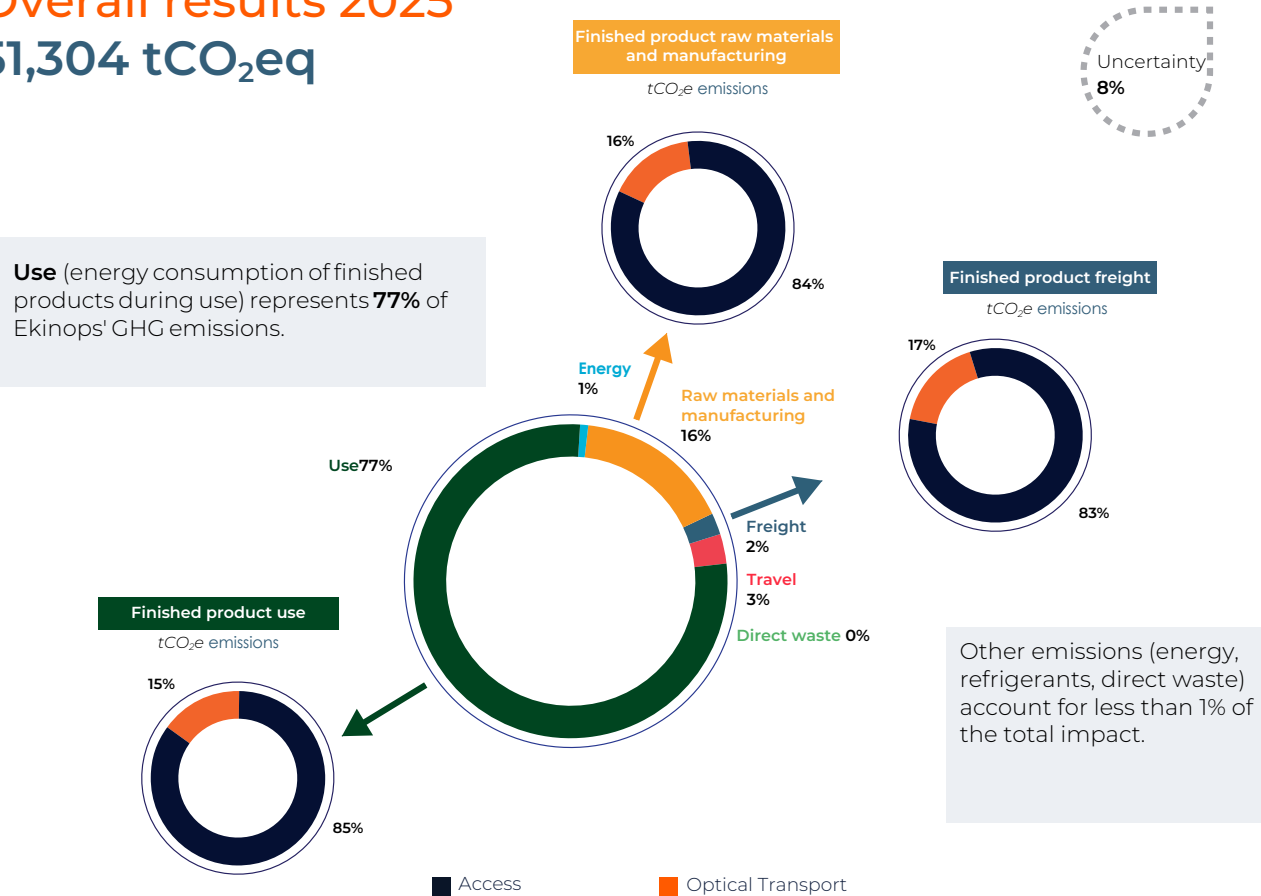
2.3.4.7.1 General disclosures

The environmental risk for Ekinops mainly concerns the life cycle of Ekinops products sold. Throughout the product life cycle, from design to end-of-life, several aspects can have an environmental impact, but, of those that Ekinops can control, the most important representing 77% of emissions in 2025, is the power consumption of products sold that will run continuously for several years.

Ekinops' 2025 GHG emissions report shows a reduction of almost 23% in absolute terms, compared with the 2024 report. The chart below shows the breakdown of GHG emissions into the main emission categories, as well as the breakdown between the Access and Optical Transport product lines.

Overall results 2025

51,304 tCO₂e



Ekinops responsibility as a producer is naturally shared with its suppliers, notably for electronic chips and its customer operators which use these products in their networks. The ecodesign approach, which enables better performances, reduces the environmental impact of products sold, and, for the energy factor, seeks to continuously improve performance of telecommunication networks. Nevertheless, the constant miniaturization of electronic chips enables the reduction of energy lost via the joule effect in electronic components and leads to a correlated decline in the energy consumption of products of equivalent or higher performance.

The Group is also pursuing efforts to minimize other impacts by reducing and recycling waste (packaging, Waste Electrical and Electronic Equipment – WEEE , etc.), using, as far as possible, recyclable and/or recycled materials and avoiding water and energy waste.

2.3.4.7.2 Ekinops "Climate change" indicators

Metric E-1: Percentage of finished product purchases from ISO 14001 certified EMS

Product line	Year N-2	Year N-1	Year N
Optical Transport	100%	100%	100%
Access	100%	100%	100%

Metric E-2: Energy intensity per net revenue (kWh/€m)

This metric is included in the table presented in section 2.3.4.2.

Metric E-3: CO₂ emissions per sold product

Ekinops 2025 Bilan Carbone®

Results on 02/07/2026



The Access range continues to account for a significant portion of the Group's GHG emissions (approx. 81%). In 2025, this share increase due to a sharper decline in sales for the Optical Transport product line.

The manufacturing and raw materials of the products ("Finished Products") represent a stable overall share of emissions compared to 2024 (16%). Specifically, there is an imbalance in the distribution of this category of emissions between the Access and Transport segments. The main reason is that the Optical Transport division significantly reduced the inventory of components and semi-finished products that it had built up in the past. This also had a significant downward impact on emissions levels for "upstream freight."

In the Optical Transport segment, the mix of products sold shifted toward 400G and 800G products, leading to an increase in GHG emissions per unit sold. In contrast, on the Access side, emissions per product sold plummeted, given the increased share of products with lower energy consumption.

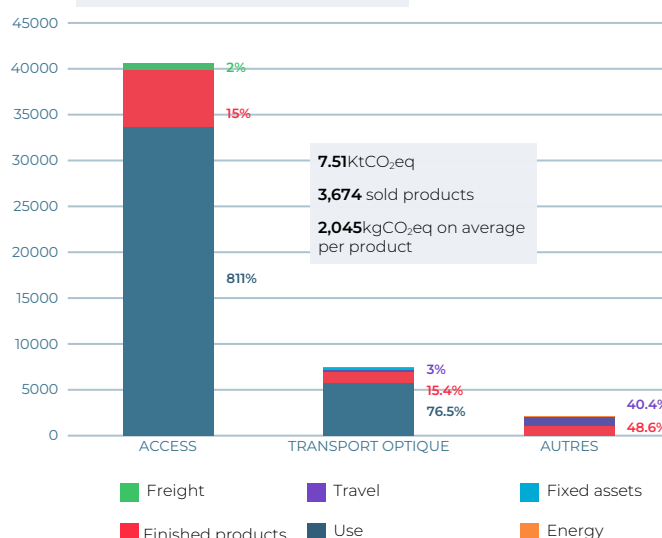
Other GHG emission categories not directly associated with either product line are listed in this infographic under the heading "Other."

Breakdown by product line of 2025

emissions in tCO₂e

41.48KtCO₂e
142,590 sold products
291kgCO₂e on average per product

Uncertainty
8%



Metric E-4: Average annual electricity consumption of sold products

	Year N-1			Year N			Change
	Total MWh/year	Number of products	Average/ product/year (kWh)	Total MWh/year	Number of products	Average/ product/year (kWh)	N/N-1 (%)
Access	27,542	169,108	162.87	21,921	142,590	153.73	-6%
Optical Transport	1,976	5,286	373.91	1,542	3,674	419.57	12%
Group	29,518	174,394	169.26	23,462	146,264	160.41	-5%

This indicator measures average annual electricity consumption at our customers. We consider only products effectively consuming energy excluding accessories. This metric is very important, as it measures by far the biggest contributor category to Ekinops' carbon footprint.

Power consumption for products in the Access line fell again in 2025. Conversely, for the Optical Transport product line, sales of higher-capacity products increased significantly compared to 2024.

Metric E-6: Carbon intensity per net revenue (CO₂/€m)

This indicator is now included in the table presented in section 2.3.4.3, “GHG emissions intensity.”

Optical Transport products

In our 2024 Sustainability Statement, we noted that the trend toward customers opting for higher-capacity cards (400G and 800G) would be a key factor to watch in future fiscal years. This trend was confirmed in 2025, and was the main reason for the increase in the average electricity consumption of products in the Optical Transport product line, and thus for the carbon intensity per product.

However, the increase in carbon intensity per product should be viewed in context. In practice, an 800G card often replaces several lower-capacity cards, which helps reduce total GHG emissions in absolute terms.

Access products

Regarding the Access range, note that a very large proportion of the products delivered to customers in 2025 stemmed from products with the lowest energy consumption. Nearly 75% of the products sold over the year have a power consumption of no more than 20W. Consequently, carbon intensity per product is naturally declining.

2.4 POLLUTION (ESRS E2)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that pollution-related sustainability matters are not material for Ekinops in the sense of double materiality.

This explains why Ekinops has not currently:

- defined a pollution management policy;
- implemented actions to reduce the impact of its products or services;
- set up analysis and monitoring tools on pollution-related matters.

2.5 WATER AND MARINE RESOURCES (ESRS E3)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that water-related sustainability matters are not material for Ekinops in the sense of double materiality.

This explains why Ekinops has not currently:

- defined a policy for the management of water and marine resources;
- implemented actions to reduce the impact of its products or services;
- set up analysis and monitoring tools on water and marine resources-related matters.

2.6 BIODIVERSITY AND ECOSYSTEMS (ESRS E4)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that biodiversity-related sustainability matters are not material for Ekinops in the sense of double materiality. This explains why Ekinops has not currently:

- defined a biodiversity management policy;
- implemented actions to reduce the impact of its products or services;
- set up analysis and monitoring tools on biodiversity-related matters.

The Group is nevertheless aware of the general importance of biodiversity-related sustainability matters. We have therefore committed to:

- Targeted actions:
 - > installation of beehives at the Lannion site (Group head office);
 - > conservation of the existing flora on the new site in Lannion. No expansion of the buildings and no land-take;
 - > "flower meadow" revegetation for land at the new Lannion site (positive impact on insect and bird nesting).
- Engagement with our stakeholders:
 - > consideration of biodiversity issues by the lessor of the site housing the Group's new head offices in Lannion since April 2024, during discussions that began
 - > in 2023 regarding the renovation and rehabilitation of the site (land and building).

2.7 RESOURCE USE AND CIRCULAR ECONOMY (ESRS E5).

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

From this analysis, it appears that the topic of reparability, recyclability and extending the lifespan of products is material in terms of double materiality for Ekinops.

The Group's policy, as well as its priorities and targets on this topic, are presented in sections 2.2.3 and 2.2.4. However, the Group is not in a position to provide all the information and explanations relating to data points (action plans, targets and metrics) for the 2025 financial year. We are making every effort to be able to disclose this information in future financial years.

For the 2025 fiscal year, Ekinops is able to disclose some general qualitative information regarding the various stages of the product lifecycle. This information is provided in the following paragraphs.

2.7.1 Eco-design of products

Research & Development, production and purchasing teams are made aware of the need to limit the use of harmful substances (RoHS compliance) and substances presenting a high risk to the environment (REACH compliance).

In the design phase, the Ekinops teams select, as far as possible, environmentally-friendly (or recycled) raw materials that can in turn be easily recycled. Design rules for simple mechanical constructions foster both manufacturability and ease of disassembly.

Ekinops' new generation Access products are in line with the energy savings and energy efficiency directives implemented at a European level to improve the environmental performance of energy products (Directive 2009/125/CE "Energy related Products").

In addition, new features designed to reduce energy consumption are gradually being added to the development specifications for all future products in the Accès range. One example is the possibility to cut off the Wi-Fi power supply to routers. These functionalities will gradually bear fruit in the coming years thanks to growth in sales of these new products.

As regards its Access range, Ekinops provides its recycling partners with all disassembly instructions as well as the list and location of any components requiring special treatment. Ekinops has set a target for at least 90% of its products to have disassembly instructions so that its customers can manage recycling of its products as autonomously as possible.

2.7.2 Use of recyclable/recycled raw materials

To date, the use of recyclable and recycled materials in Ekinops products exclusively concerns packaging (cardboard) and mechanics (metals in cabinets and chassis, plastic cabinets).

2.7.3 Product Manufacturing

At its industrial site in Leuven, Ekinops monitors and analyzes its gas, electricity, and water consumption data. Gas and water consumption⁽¹⁾ is monitored weekly, to address any risk of over-consumption as quickly as possible. Moreover, the annual review of the environmental management system provides an opportunity to report on the analysis of consumption data as well as longer term consumption trends. Action plans are implemented where appropriate and whenever significant discrepancies with KPI's on plant targets are identified.

The Group also discusses the topic of moderate energy consumption as part of awareness-raising campaigns intended for all Leuven site employees. Initiatives include posters, training, and internal inspection visits. The electricity used on the site is 100% renewable.

2.7.4 Product end-of-life

Ekinops fully complies with the provisions of the WEEE Directive (Directive 2012/19/EU on Waste Electrical and Electronic Equipment). In countries where regulations require, the amounts of Ekinops products market authorized, collected, and recycled are reported periodically to a national environmental organization.

Ekinops takes care to inform the users of its products on subjects related to regulations with appropriate markings on its products (crossed wheelie bin symbol) and by an environmental clause in the user product guide of its Access range.

2.7.5 Waste management

The Louvain (Belgium) production unit has 17 different waste collection circuits, paper, plastic wrap, metals, hard plastics, electronic components, batteries, and light bulbs, with the goal of minimizing the environmental impact of our production activities. Waste sorting is assessed on a quarterly basis during internal audits and environmental inspection visits. Recycling is also in place at our French sites (Lannion, Massy, Valbonne).

(1) It should be noted that water consumption at the Group's plants and by its sub-contractors is not representative of the consumption of water used in the entire production chain for Ekinops products. Indeed, soldering of components to electronic cards and the assembly of products are stages that do not consume water.

3

Social Information

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3.1 SOCIAL POLICY

As set out in section 1.5.5, this section 3.1 presents the Social component of the Ekinops Group's Sustainability Policy, the general aspects of which are presented in section 1.5 of this document.

3.1.1 General approach

In line with the double materiality assessment carried out by the Group (section 1.4), Ekinops' social policy primarily concerns the following sustainability matters:

- Own workforce (ESRS S1);
- Affected communities (ESRS S3);
- Consumers and end-users (ESRS S4).

3.1.2 Own workforce

Faced with the transformation of companies, digitalization of processes, a shortage of talent and a quest for meaning, recruiting and retaining employees is a genuine challenge.

While shortages in technical talent are not new, the trend is intensifying. To succeed, companies must now stand out from the crowd and be innovative by continually adapting their strategies to align with market changes.

The Group's most valuable asset: its employees

As part of its human resources policy, the Group aims to:

- unite its employees around shared and jointly-defined values.

Respect, Innovation, Ambition, Customer focus, Team spirit

- ensuring good working conditions and preserving the health of its employees: ergonomic and safe environment, work/life balance;
- protecting the health and well-being of employees;
- ensuring fair recruitment and internal mobility, in particular through the Group's **Diversity, Equity and Inclusion Policy**;
- maintain and develop employee skills;
- listening to employees through regular satisfaction surveys;
- build loyalty through a fair and attractive remuneration policy.
- setting up formal and informal recognition programs to reward employees' efforts and results.
- regularly reviewing HR policies to adapt to social, economic and technological changes.

Developing a genuine corporate culture brings all employees together in pursuit of a common goal, driven by the desire to grow the business and a commitment to work collectively.

3.1.2.1 Our HR policy

The Ekinops group is fully aware that its success depends on the commitment and skill sets of its employees. The Group's HR policy strives to maintain an efficient and fulfilling working environment, with particular attention paid to the candidate and employee experience.

Business development requires sustained recruitment in all company positions, with a focus on the Research & Development teams, which already represent more than 50% of the Group's headcount.

With an increasing number of software positions in its product technology segment, Ekinops must attract and retain talent in a tense and competitive job market.

To achieve this, the Group focuses its efforts on three motivational principles:

- the appeal of the positions, supported by ambitious targets in a workplace that aspires towards collective excellence;
- an adapted work environment, equipped with computer hardware, development tools and efficient means of communication made available in pleasant and functional premises and allowing great flexibility in terms of teleworking;
- an attractive remuneration and benefits package related to employee performance, with mobility encouraged within the Group, both nationally and internationally, since Research & Development teams are located throughout Europe and Asia.

Ekinops makes every effort to maintain a supportive, cooperative workplace that champions work-life balance for its employees.

One of the Group's cornerstone values is its ability to listen to its employees through constructive social dialog, whereby employees can express their opinions either through their elected representatives or individual interviews offered regularly by line managers who address their main concerns: workload, safety, health, remuneration, and training.

3.1.3 Affected communities

3.1.3.1 Group commitment

Access to high-speed Internet services for populations far from major urban centers is a key factor in economic and social development. Ekinops is committed to innovating and providing data collection and transport solutions tailored to bridging the digital divide, enabling telecoms operators worldwide to accelerate the digitization of public services, healthcare, education and research.

The Group emphasizes these challenges through actions such as multi-channel communication campaigns (social networks, blogs, trade shows, etc.) on the following topics:

- *Bridging the digital divide⁽¹⁾*;
- *Igniting Africa's digital growth⁽²⁾*;
- *Empower your rural broadband rollout⁽³⁾*;
- *Improving rural broadband networks in North America and Europe⁽⁴⁾*.

3.1.3.2 Employee engagement

The actions undertaken cover areas that echo the values supported by the Group, such as promoting diversity in the technical and scientific professions (Ada Lovelace Challenge), but are also intended to support employees' collective commitments to social ties, well-being and health (the Lannion Corrida).

3.1.4 Consumers and end-users

Customers are at the heart of the Group's concerns. Ekinops leverages its existing and privileged relationships to:

- develop product ranges as closely as possible to market expectations;
- work together to improve product quality and performance, and reduce the risk of breakdowns or malfunctions;
- implement an ambitious Sustainability Policy, which will enable us to gain market share through more energy-efficient products and solutions.

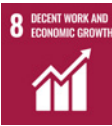
(1) Bridging the digital divide.

(2) Stimuler la croissance numérique de l'Afrique.

(3) Renforcez votre déploiement du haut débit en milieu rural.

(4) Improving broadband networks in rural areas in North America and Europe.

3.1.5 Priorities and targets

SOCIAL				
PRIORITIES		TARGETS		SDG
D	Improve the Group's attractiveness to attract and retain talent (quality of working life, job security, equal treatment for all, etc.).	7	Proportion of Group employees covered by collective bargaining agreement agreements $\geq 70\%$	
		8	Obtain ISO 45001 certification for the same scope as ISO 9001 by end-2030 at the latest	
		9	Annual employee training rate $\geq 75\%$	
		10	Increase the percentage of women in the Group by 2 points in 2030 compared to 2023 (20.6% in 2023)	
		11	Increase the percentage of women in managerial/leadership positions by 3 points in 2030 compared to 2023 (14% in 2023)	
E	Contribute to improving living conditions in our affected communities by bridging the digital divide	12	Improve product ranges to continue to address telecommunications needs in sparsely populated areas, to bridge the digital divide	

3.2 DIVERSITY, EQUITY AND INCLUSION POLICY

3.2.1 Introduction

This policy defines Ekinops' commitments and actions to promote diversity, equity and inclusion (DEI) as part of our corporate sustainable development policy. We recognize that diversity and inclusion are essential to building a sustainable, innovative and socially responsible company. This policy demonstrates our engagement in creating a workplace that reflects and respects people's diverse backgrounds, perspectives and abilities.

3.2.2 Aims of the policy

- Promote and maintain a culture of diversity, equity and inclusion.
- Set clear expectations for internal and external stakeholders about our commitment to DEI.
- Ensure accountability and transparency in reporting our DEI performance as part of our CSR obligations.
- Combat and prevent discrimination, bias and inequality throughout the company.

3.2.3 Scope

The policy applies to all employees and, wherever possible, to subcontractors, suppliers and partners involved in the company's worldwide operations. It also extends to the communities in which we operate, ensuring that our business practices comply with our DEI principles.

3.2.4 Commitments

3.2.4.1 Diversity in recruitment and promotion

- We are committed to recruiting, retaining and promoting people from diverse backgrounds.
- No Ekinops representative may discriminate against any employee, applicant, consultant, supplier or customer on the basis of sex, gender identity, sexual orientation, race, color, national origin, ethnic origin, disability, age, religion, political orientation or socioeconomic status.
- We guarantee fair access to career development opportunities, notably through training and skills development.
- **Target:** by 2030, increase the percentage of women in management positions by 3 points compared to 2023, the reference year (14% in 2023).

3.2.4.2 Creating an inclusive workplace

- Our corporate culture must be one where all employees feel valued, respected and included.
- As part of our survey on employee engagement, we include DEI questions and collect feedback to understand employee experiences to identify opportunities for improvement.
- **Target:** by 2030, achieve a minimum score of 75 on our DEI question in the Pulse survey: *"I believe Ekinops is committed to fostering diversity and inclusion."*

3.2.4.3 Prevention of discrimination and harassment

- We have a zero-tolerance policy towards discrimination and harassment in the workplace and implement clear procedures to report, investigate and address any potential breaches.
- **Target:** 100% of employees trained through annual actions to prevent unconscious prejudice, combat discrimination and prevent harassment.

3.2.4.4 Fair pay and equitable remuneration

- We guarantee fair remuneration for work of equal value, regardless of origin, gender, race or any other reason prohibited by law.
- **Target:** conduct an annual pay equity audit based on the internal job structure, to address any discrepancies in remuneration for equivalent experience and responsibilities. Fund additional, targeted pay rises to address any unexplained gender pay gaps.

3.2.4.5 Supplier diversity and ethical partnerships

- We are committed to working with suppliers and partners who share our commitment to DEI and ethical business practices.

3.2.4.6 Reporting & transparency

- As part of our Sustainability Statement, we provide transparent elements on key DEI metrics, including workforce composition, gender pay gap, and DEI score in our internal survey results.

3.2.4.7 Training & awareness

- We are committed to implementing regular DEI training programs for all employees, ensuring everyone understands their role in promoting an inclusive and equitable workplace.
- **Target:** achieve at least 75% interest in DEI awareness programs each year.

3.2.5 Monitoring and continuous improvement

- The effectiveness of this policy will be reviewed annually and updates will be made to reflect evolving best practices and stakeholder expectations.
- Feedback mechanism: employees are encouraged to provide feedback on DEI initiatives through surveys, public meetings and other communication channels.

3.2.6 Legal & regulatory compliance

- This policy complies with local and international regulations on non-discrimination, equal opportunities and social sustainability.
- We regularly monitor legal requirements and will ensure that our DEI initiatives meet or exceed all regulatory standards.

3.2.7 Conclusion

With this DEI policy, we reaffirm our commitment to creating a socially responsible organization that thrives on the diversity of its employees, ideas and communities. Our approach not only improves our business performance, but also contributes to the well-being and sustainability of society at large, as underlined by our CSR obligations.

The policy will be publicly available and updated annually as part of our commitment to transparency and accountability.

Approved by the Executive Committee, the policy came into effect on December 1, 2024 and is to be reviewed annually for relevance and impact.

3.3 OWN WORKFORCE (ESRS S1)

3.3.1 Impacts, risks and opportunities management

3.3.1.1 Policies related to own workforce (S1-1)

3.3.1.1.1 Introduction

All information relating to the Group's Social Policy and Diversity, Equity and Inclusion (DEI) Policy is published in sections 3.1 and 3.2 above.

These two (2) policies were defined and approved during the 2024 financial year. They apply to all Group employees (consolidated scope).

3.3.1.1.2 Human rights commitments

Ekinops is committed to respecting the human rights of its employees in accordance with international standards and recognized guiding principles. Our human rights policy for employees includes the following commitments:

Core commitments to human rights:

- As part of our membership in the United Nations Global Compact since July 2022, we are committed to upholding the 10 UN principles, particularly Principles 1 and 2 regarding human rights.

- We are also committed to upholding Principles 4 and 5 regarding the elimination of forced and compulsory labor and the effective abolition of child labor.

Monitoring and compliance mechanisms:

- A whistleblower program has been established to allow employees to report potential human rights violations.
- We ensure strict compliance with the laws and social regulations in effect in all the countries where we operate.
- We work with local partners to stay informed about legal developments that need to be taken into account in each country.

Combating discrimination:

- We actively combat all forms of discrimination in hiring and in the day-to-day management of our teams and operations.
- Our Diversity, Equity, and Inclusion (DEI) Policy, which applies to all Group employees, reaffirms our commitment to creating an inclusive and equitable work environment.

Occupational health and safety:

- We place a strong emphasis on preventing workplace accidents, particularly at our industrial sites in Lannion (France) and Leuven (Belgium).
- Risk prevention systems have been implemented, such as the Single Document (DUERP⁽¹⁾) for the Lannion and Massy sites.

Transparency and continuous improvement:

- We are committed to regularly reviewing the effectiveness of our policies and updating them to reflect evolving best practices and stakeholder expectations.
- Our policies are publicly available and updated annually as part of our commitment to transparency and accountability.

3.3.1.1.3 General approach to respecting the human rights of employees

By joining the United Nations Global Compact in July 2022, Ekinops formally demonstrated its commitment to respecting human rights and labor rights within its organization. Our overall approach is based on adherence to the ten United Nations principles, including Principles 1 and 2 regarding human rights, as well as Principles 4 and 5 concerning forced labor, compulsory labor, and child labor. This approach is also consistent with the core standards of the International Labour Organization.

We have formalized two major policies applicable to all our employees: a Social Policy and a Diversity, Equity, and Inclusion (DEI) Policy, which were approved and took effect in 2024. These policies include qualitative and quantitative commitments and objectives that address all issues related to social and human rights in our operations.

Our commitment is reflected in several initiatives: our whistleblower program, an active effort to combat all forms of discrimination in hiring and in the day-to-day management of our teams, as well as regular training programs on diversity and inclusion. We also require our business partners, through their signing of our supplier charter, to respect human rights within their own organizations and supply chains.

3.3.1.1.4 General approach to engagement with the workforce

Ekinops' policy regarding engagement with its workforce is consistent with its adherence to the United Nations Global Compact and its commitment to the United Nations Guiding Principles on Business and Human Rights. The Group has established a human resources policy designed to unite its employees around shared values (Respect, Innovation, Ambition, Customer Focus, Team Spirit) and to ensure good working conditions. This approach is based on three motivational principles: engaging roles supported by ambitious goals, a flexible work environment that includes the option to work remotely, and fair and competitive compensation tied to performance. The Group also makes a point of listening to its employees by conducting regular satisfaction surveys and maintaining a structured dialogue with labor unions, particularly through collective bargaining agreements covering health and safety, working conditions, career management, and the prevention of discrimination. The whistleblower program mentioned earlier is also part of this approach.

3.3.1.1.5 General approach to measures aimed at addressing human rights impacts

Ekinops is committed to respecting the human rights of its workforce in accordance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. As a signatory to the United Nations Global Compact, the company has established a social and human rights policy that addresses all issues related to labor and human rights within its operations.

With regard to providing or facilitating remedies for human rights impacts, Ekinops has complaint-handling and grievance mechanisms in place that allow employees to report human rights violations or concerns. The company has established formal procedures for handling complaints and appeals from employees in cases of discrimination or other identified adverse effects. These channels are available to all employees and include protections against retaliation for those who use them.

(1) Document Unique d'Enregistrement des Risques Professionnels - single occupational risk assessment document.

Ekinops' general approach to remediation is based on identifying actual or potential environmental impacts, assessing the necessary and appropriate measures to address them, and monitoring the effectiveness of these actions. The company is committed to preventing, mitigating and addressing negative impacts on its workforce, particularly through formal policies covering the prevention of discrimination and harassment, health and safety, working conditions and career management and training.

3.3.1.1.6 Specific strategic commitments regarding inclusion or affirmative action for individuals belonging to groups within its workforce that are particularly at risk of vulnerability

The Diversity, Equity, and Inclusion (DEI) Policy outlines specific strategic commitments to support groups that are particularly at risk of vulnerability.

In terms of diversity in hiring and promotion, Ekinops is committed to recruiting, retaining and promoting people from diverse backgrounds and ensures equal access to career advancement opportunities, particularly through training and skills development. The company explicitly prohibits discrimination based on gender, gender identity, sexual orientation, race, color, national origin, ethnicity, disability, age, religion, political affiliation, and socioeconomic status.

In terms of creating an inclusive workplace, Ekinops is committed to ensuring that all employees feel valued, respected, and included. The Company has set a goal of achieving a minimum score of 75 on its DEI question in the "Pulse survey by 2030: *"I believe Ekinops is committed to promoting diversity and inclusion."*

In terms of preventing discrimination and harassment, Ekinops maintains a zero-tolerance policy and has clear procedures in place for reporting, investigating and addressing any violations. The goal is for 100% of employees to receive training through annual initiatives focused on preventing unconscious bias, combating discrimination and preventing harassment.

With regard to pay equity, Ekinops guarantees fair compensation for work of equal value, regardless of origin, gender, race, or any other ground prohibited by law. Each year, the company conducts a pay equity audit based on its internal job classification system and funds additional, targeted pay increases to address any unexplained gender pay gaps.

Ekinops is also committed to increasing the proportion of women in management positions by 3 percentage points by 2030 compared to 2023 (base year: 14%), and to implement regular DEI training programs for all employees, with a target participation rate of at least 75% each year.

3.3.1.1.7 Commitments on forced and compulsory labor and child labor

As part of its membership of the United Nations Global Compact, Ekinops is committed to respecting the 10 principles of the United Nations, as described in section 1.5.2.1 of this document, including Principles 4 and 5 on forced and compulsory labor and child labor.

3.3.1.1.8 Workplace accident prevention policy

The Ekinops Group pays close attention to this topic, especially for the two (2) industrial sites in Lannion (France) and Leuven (Belgium). For the Lannion site, the Single Document of the Ekinops SA legal entity summarizes the risk prevention system in place. A similar system exists at the Leuven site.

3.3.1.1.9 Communication of policies (SI-1 AR14)

Ekinops communicates its social and sustainability policies to the individuals, groups and entities concerned through various channels and tools tailored to their specific needs.

The Group communicates its policies to all employees through internal communication initiatives designed to raise awareness among the entire workforce, ensuring that the Group's priorities and targets are fully understood and assimilated by each employee within the scope of their responsibilities. The code of conduct and ethical principles are the subject of a procedure and an internal memo distributed to all Group employees.

With regard to specific policies, the Diversity, Equity, and Inclusion (DEI) Policy and the Social Policy, which were approved by the Executive Committee and took effect on December 1, 2024, are made publicly available and updated annually as part of the Group's commitment to transparency and accountability. Regular DEI training programs are provided for all employees.

To ensure that its policies are accessible and understandable, the Group has established feedback mechanisms: employees are encouraged to share their opinions on DEI initiatives through surveys, public meetings, and other communication channels. A whistleblower program has also been established to allow employees to report concerns related to human rights.

Finally, as part of its Sustainability Statement, the Group provides transparent information on key DEI metrics, including workforce composition, the gender pay gap, and the DEI score from the internal survey results.

Communication with suppliers takes the form of a supplier charter, which must be accepted by all Group suppliers, and which is published on our website.

3.3.1.1.10 Details of policies and procedures (S1-1 AR 17)

Policies and procedures on qualifications, skills and experience

Ekinops ensures that each recruitment is based on an assessment of the qualifications, technical and behavioral skills, as well as the professional experience of the candidates.

Our recruitment process includes structured interviews and, if necessary, technical tests tailored to the job requirements.

The trial period enables Ekinops to assess employees' skills before they are definitively hired.

Equal treatment and equal employment opportunities

Ekinops is committed to diversity and inclusion. We apply a policy of non-discrimination in hiring, guaranteeing equal opportunities regardless of gender, origin, disability or any other grounds prohibited by law.

Our recruiters and managers are made aware of best practices in terms of objectivity and inclusion, to ensure that every candidate is treated fairly.

Training in non-discrimination

A training campaign on diversity, equity and inclusion policies and practices, as well as anti-harassment policies, was launched in December 2025 for all Group employees. This training program ended on January 31, 2026.

Accessibility for people with disabilities

Disability can arise or develop during the course of a career (disabling illness, accident at work or at home, occupational disease, etc.). Ekinops pays particular attention to these situations, in order to help employees maintain or return to work.

Accessibility of work sites for people with disabilities is the responsibility of the General Services Department, in conjunction with the Human Resources Department, the relevant department and occupational medicine.

As part of its commitment to job retention, Ekinops seeks to anticipate individual situations in order to improve them rapidly, in the interests of both the employee concerned and the workgroup.

Assessment of job requirements

Each position is subject to a detailed analysis in order to define objective skills criteria, the duties of the position and, where appropriate, development prospects.

These criteria are not based on personal characteristics that might put certain people at a disadvantage.

This assessment, based on the company's needs, is carried out in collaboration with managers and the Human Resources department. This collaborative exercise ensures an optimum match between the job's expectations and the profiles recruited.

Transparency in recruitment, training and promotion

We favor a transparent approach at every stage of the career path:

a) Recruitment

Our job offers clearly detail the selection criteria, and the recruitment process is explained to applicants.

b) Training

Ekinops employees have access to a number of training programs, enabling them to choose their training freely. This is the case with the CPF for French employees, giving them access to training courses covered by this scheme.

The company's skills development plan, supported by Ekinops, offers training aimed at:

- helping employees adapt to their workstations;
- ensuring that their ability to hold their jobs is maintained, particularly in the light of technological developments;
- participating in skills development.

Until 2025, access to training was mainly "self-service", with the purchase of several licenses and the provision of online training for our employees.

From 2026 onwards, training needs will be collected during annual appraisals. Ekinops will draw up a multi-year skills development plan and present it to employee representative bodies.

c) Promotion

Ekinops is committed to guaranteeing equal treatment for all employees in terms of career development and access to promotion.

Career development can take place within a job (with additional activities), or towards another job.

The notion of promotion also covers changes within the classification grid, characterized by a change in level or position.

In this context, Ekinops aims to maintain a balance in access to career advancement and will carry out the following actions:

- promote transparency of job vacancies within Ekinops by ensuring that all open positions within the Ekinops Group are advertised on our dedicated website;
- provide managers with visibility on the consistency of the number of M/F promotions during the individual raise campaign, to help them make informed decisions;
- include a discussion of career development at the end-of-year annual performance review;
- promote professional equality in talent reviews and propose, where possible, a man and a woman in the succession plan for key management positions.

Procedures for handling discrimination complaints

Victims and witnesses of discrimination are invited, in the first instance, to put their questions to their line manager, in order to help and advise them on the attitude to adopt in order to comply with the Ekinops Code of Conduct or on the reporting procedure.

Victims and witnesses who do not wish to contact their line manager are invited to contact the Ethics Committee using the dedicated e-mail address: compliance@ekinops.com.

In this case, the person will receive, within two (2) working days, an acknowledgement of receipt of his or her report at the e-mail address used.

The person will then be informed of the foreseeable timeframe within which the Ethics Committee will be able to examine the admissibility of the report.

The Ethics Committee will carry out the necessary investigations to establish whether or not the alleged facts can be proven within a reasonable timeframe.

If the report establishes that there has been a breach of the Code of Conduct or legislation, the Ethics Committee will forward its conclusions to Executive Management and Human Resources, who will take the appropriate corrective measures and/or sanctions.

A situation of discrimination can also be reported by:

- referring the matter to the Social and Economic Committee, which has the right to issue a warning;
- informing the Human Resources department, which may initiate an internal investigation;
- informing existing representative trade unions.

3.3.1.2 Processes for engaging with own workforce and workers' representatives about impacts (S1-2)

3.3.1.2.1 Information on the type and frequency of interactions

Ekinops engages with its employees and representatives through structured channels of social dialogue. The company has established local employee representatives and collective bargaining agreements covering working conditions, health and safety, career management and the prevention of discrimination and harassment. The company regularly conducts employee satisfaction surveys to gather feedback on their work environment. A complaint procedure has been established to allow employees to report incidents of discrimination and harassment, with protections against retaliation.

Employee representative bodies issue an opinion that informs the decisions made by Executive Management. This notice is posted on the company's intranet site.

These interactions enable the company to identify concerns regarding working conditions, compensation, skills development and occupational health and safety, and to incorporate this feedback into its decision-making processes regarding the management of impacts on its workforce.

3.3.1.2.2 Role within the company with operational responsibility for this interaction

Executive Management, through the Human Resources Department, is responsible for ensuring that engagement with the workforce takes place and that the results of these efforts support the company's approach. It outlines the overall structure of the system and its day-to-day operations, clearly defines the roles and responsibilities of those involved and conducts regular monitoring through weekly meetings and reports.

3.3.1.2.3 Agreements regarding respect for the human rights of employees

Ekinops has not entered into any comprehensive framework agreements or other formal agreements specifically dedicated to ensuring respect for the human rights of its workforce. However, the Group has incorporated respect for human rights into its overall commitments by joining the United Nations Global Compact in July 2022, thereby committing to uphold the 10 UN principles, including Principles 1 and 2 regarding human rights and labor rights. In addition, Ekinops has implemented a Social Policy and a Diversity, Equity and Inclusion Policy, which were approved in 2024 and apply to all Group employees. A whistleblower program allows employees to report potential human rights violations. In terms of supplier relations, signing Ekinops' Supplier Charter—which is updated regularly—is mandatory and commits partners to respecting human rights within their own organizations and supply chains. These mechanisms enable the Group to gather feedback from its employees and stakeholders on human rights compliance, even though no formal comprehensive framework agreement has been signed to date.

3.3.1.2.4 Assessment of the effectiveness of engagement with the workforce

Ekinops evaluates the effectiveness of its engagement with its workforce through several structured mechanisms. The company conducts employee satisfaction surveys to gather feedback on their work environment, engagement and level of satisfaction. These surveys help identify areas for improvement and adjust human resources management policies and practices. In addition, the company has local employee representatives who participate in collective bargaining and grievance procedures, providing a structured channel for addressing the concerns and needs of the workforce. The existence of collective bargaining agreements covering issues such as health and safety, working conditions, career management and training also provides a framework for assessing the effectiveness of social dialogue. In addition, the company has established a complaint mechanism for reporting incidents of discrimination and harassment, along with policies to protect against retaliation, enabling the tracking of incidents and corrective actions. Regular evaluations of individual performance also help assess the effectiveness of these interactions in terms of professional development and employee engagement.

3.3.1.2.5 Measures taken to collect feedback from employees

Ekinops has implemented several measures to understand the perspectives of its potentially vulnerable or marginalized employees.

- A Diversity, Equity and Inclusion (DEI) policy was drawn up and approved in 2024, applicable to all Group employees. This policy includes regular DEI training programs for all employees.
- A feedback mechanism has been established to allow employees to share their opinions on DEI initiatives through surveys, public meetings and other communication channels. The company also conducts employee satisfaction surveys regarding their work environment.
- A whistleblower policy has been implemented to allow employees to report concerns related to human rights. Local employee representatives have been appointed and are participating in the consultation process.
- The materiality analysis conducted in 2024 involved all of the Group's employees and staff, as well as employee representatives, to identify material matters including quality of life at work, job security and equal treatment, with a particular focus on female employees and non-salaried workers who may be more affected.

3.3.1.2.6 How the company seeks to respect the human rights of all relevant stakeholders

Ekinops ensures respect for the human rights of all its stakeholders through a multidimensional approach grounded in its membership of the United Nations Global Compact since July 2022. The Group is committed to upholding the 10 principles of the United Nations, particularly those relating to human rights, labor rights, freedom of expression and the right to peaceful assembly.

Internally, Ekinops has established a Social Policy and a Diversity, Equity and Inclusion (DEI) Policy that apply to all its employees. These policies include explicit commitments to oppose all forms of discrimination based on race, national origin, religion, disability, gender, sexual orientation, age, or union membership. The Group actively combats discrimination in hiring and in the day-to-day management of its teams.

To ensure the protection of privacy and freedom of expression, Ekinops strictly complies with the General Data Protection Regulation (GDPR) and raises its employees' awareness of digital security issues. A whistleblower program has also been established to enable employees to report human rights violations, in accordance with the United Nations Guiding Principles.

With regard to its external stakeholders, particularly its suppliers and subcontractors, Ekinops ensures compliance with human rights through the mandatory signing of its updated supplier charter, which requires adherence to human rights within their own organizations and supply chains. The Group also relies on ISO standards and has implemented an ESG assessment system for its suppliers to ensure compliance.

Ekinops is committed to strictly complying with the laws and social regulations in force in all countries where it operates, working closely with its local partners to stay informed of relevant legal developments.

3.3.1.3 Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

3.3.1.3.1 General approach

Ekinops has not identified any material adverse effects caused by or to which it contributed that have affected its workforce. As a result, no specific remediation process has been formally implemented to date.

However, the company has existing structures and mechanisms in place that can support the provision of remedies in the event of future material adverse impacts.

These mechanisms include:

- a complaint procedure that allows employees to report incidents, concerns, or risks related to occupational health and safety, including a system for recording complaints and addressing them through investigation and/or corrective action;
- channels through which employees can voice their concerns or needs;
- policies to protect users of these facilities from retaliation.

Ekinops' overall approach to respecting the human rights and labor rights of its workforce is based on its human rights commitments, its non-discrimination policies, and its complaint management procedures. The effectiveness of these mechanisms is assessed by monitoring and addressing the issues raised, thereby ensuring that they are available and accessible to all employees. At this stage, the Group has no plans to formalize this procedure any further.

For further details on the operation of the Ethics Committee and the whistleblowing procedure, please refer to section 4.1.4.

3.3.1.3.2 Specific channels have been established to allow employees to share their concerns directly with the company

Ekinops has implemented an internal reporting system that allows employees to directly report their concerns. This system includes two main channels: first, employees can contact their supervisor, who serves as the primary point of contact for any questions or concerns; second, if employees are unable or unwilling to use this channel, they can use the dedicated email address compliance@ekinops.com to submit their reports.

Reports are handled by an Ethics Committee established by Ekinops, which acknowledges receipt of the report within two business days and conducts the necessary investigation within a reasonable timeframe. In the event of a violation of the Code of Conduct or applicable laws, the Ethics Committee forwards its findings to Executive Management and the Human Resources Department, which then take the appropriate corrective measures and/or impose sanctions.

This internal whistleblowing policy has been established in accordance with applicable legal requirements, including the Sapin II law, and applies to all employees of the Ekinops Group. The data collected through this system is treated confidentially and in accordance with the General Data Protection Regulation (GDPR). A copy of this procedure is available on the Ekinops website and is provided to all Group employees.

In addition, Ekinops has local employee representatives and has established a complaint procedure for reporting issues of discrimination and/or harassment, thereby expanding the channels available for raising concerns.

3.3.1.3.3 Enterprise-wide access to channels

The whistleblower program provides a channel for all employees to report concerns directly to the company. Employees can thus use this mechanism to report concerns regarding human rights and compliance with the United Nations Guiding Principles. In addition, the company encourages employee feedback through surveys, public meetings and other communication channels, particularly as part of its diversity, equity, and inclusion initiatives. These structures enable employees and their representatives to access formal reporting mechanisms at the company level.

Ekinops generally seeks assistance and advice from various entities, depending on the situation:

- the hierarchical line;
- the Human Resources department;
- Executive Management
- employee representative bodies;
- the Ethics Committee.

3.3.1.3.4 Processes through which the company supports or requires the availability of channels

Ekinops has implemented several procedures to ensure that its employees have access to communication channels. An internal reporting system is available to all Group employees via the dedicated email address compliance@ekinops.com, which is overseen by the Audit Committee of the Board of Directors. This channel allows employees to report concerns regarding violations of the Code of Conduct or applicable laws. At the same time, employees may contact their supervisor or the Ethics Committee with any questions or for advice. A copy of the whistleblowing procedure is available on the Ekinops website and is provided to all Group employees, thereby ensuring that everyone is aware of and has access to the procedure. We guarantee that all reports will be acknowledged within two business days, followed by an investigation conducted by the ethics committee within a reasonable timeframe. These procedures are designed to ensure that employees have accessible, transparent, and secure channels through which they can voice their concerns and seek solutions.

3.3.1.3.5 How the questions raised and addressed are supervised and monitored

Ekinops has established a system for tracking alerts and complaints, organized under the Ethics Committee, which was created by a decision of the Board of Directors on January 28, 2021. This committee, composed of a staff representative (CSE), a member of the legal team, and a member of the Board of Directors, is responsible for handling reports submitted through the whistleblower system.

Issues raised are handled according to a formal procedure: every report receives an acknowledgment of receipt within two business days, followed by information on the expected timeframe for reviewing its admissibility. The Ethics Committee conducts the necessary investigations within a reasonable timeframe and forwards its findings to Executive Management and the Human Resources Department, which then take the appropriate corrective actions and/or disciplinary measures. If the report is not addressed within two months, it may be referred to a judicial or administrative authority; if it is not addressed within three months, it may be made public.

The system's effectiveness is ensured by several mechanisms: the confidentiality of the reporter's identity and that of the individuals involved is guaranteed, and the system is accessible to all employees, corporate officers, external contractors, customers, and suppliers. All employees are informed of this policy and the protections provided by the Code of Conduct, which is freely available on the Group's website and distributed to new recruits. An annual review is conducted for all employees, and anti-corruption training—which covers the legal protections afforded to whistleblowers—is provided primarily to those in roles most at risk of corruption (Purchasing and Sales).

Executive Management oversees the implementation of the recommendations of the framework as part of an ongoing effort to improve the Group's internal control system.

3.3.1.3.6 Policies to protect against retaliation

Ekinops has implemented policies to protect individuals who use its reporting channels or procedures from retaliation. The Ekinops Group Code of Conduct establishes a framework for respecting individuals and protecting their rights, including the right to work in an environment free from discrimination and harassment. The Company has established a complaint mechanism for reporting issues of discrimination and harassment, which includes an anti-retaliation policy designed to protect those who use this mechanism, as well as the confidentiality of individuals who use these reporting channels. These protections apply to all employees, regardless of their employment status or position.

3.3.1.4 Taking action on material impacts, risks and opportunities (S1-4)

3.3.1.4.1 Description of actions taken, planned or currently underway to prevent or mitigate negative impacts on its workforce

Ekinops has implemented several measures to prevent and mitigate negative impacts on its workforce, particularly in the areas of workplace well-being, job security and equal treatment.

In terms of health and safety, Ekinops regularly conducts inspections and safety audits of workplace equipment, has formal health and safety emergency procedures in place that are communicated to all employees, and requires its employees to undergo mandatory health screenings. A risk prevention management system is in place, particularly at the industrial sites in Lannion (France) and Leuven (Belgium).

With regard to the prevention of discrimination and harassment, the Group has implemented proactive measures in its promotion and professional development processes and has collective bargaining agreements and policies in place addressing discrimination and harassment (see the Diversity, Equity and Inclusion Policy).

The Group has also established a whistleblower program that allows employees to report incidents, concerns, or risks related to workplace health and safety, as well as a complaint procedure that enables employees to report health and safety issues.

Measures to promote internal employee mobility and training programs to develop skills are also in place to support professional development and talent retention.

3.3.1.4.2 Description of additional initiatives or actions primarily aimed at creating positive impacts for employees

Ekinops has implemented several initiatives designed to have a positive impact on its workforce. To enhance the quality of life at work, the Group has implemented a telework policy applicable to its entire workforce and has recently relocated and renovated several sites (Massy and Lannion in France, Leuven in Belgium, Rockville in the United States, and Bangalore in India) to improve working conditions.

The Group has also implemented skills development initiatives through professional training programs designed to enhance employees' skills and provide opportunities for career advancement. Measures to promote internal career mobility have been implemented, including the objective promotion of talent based on their abilities and potential, the development of career roadmaps for top talent, and encouraging employees to broaden their skill sets.

In terms of health and safety, Ekinops provides mandatory general health screenings for employees and has formal procedures in place for the prevention of workplace accidents, particularly at its industrial sites in Lannion (France) and Leuven (Belgium). The company has also implemented a Diversity, Equity and Inclusion (DEI) policy, which includes regular DEI training programs for all employees.

3.3.1.4.3 How the effectiveness of these actions and initiatives, in terms of outcomes for its workforce, is monitored and evaluated

The effectiveness of our workforce-related actions and initiatives is monitored and evaluated through several complementary mechanisms. We conduct internal and external audits, including employee satisfaction surveys, which allow us to gather direct feedback from our workforce regarding their work environment and engagement. A reporting system is in place to allow employees to report incidents, concerns, or risks related to workplace health and safety, as well as issues of discrimination and harassment; the handling and follow-up of these reports are key performance indicators. We also track the number of training hours provided per employee, participation in diversity, equity, and inclusion awareness programs, as well as the results of regular individual performance evaluations. The effectiveness of our diversity, equity and inclusion policy is reviewed annually, with a feedback mechanism that encourages employees to share their views through surveys, public meetings, and other communication channels. These processes enable us to understand the connection between our actions and the effective management of the impacts on our workforce, and to identify the improvements needed to advance our efforts.

3.3.1.4.4 Process for determining what measures are necessary and appropriate to address a specific actual or potential negative impact on employees

Ekinops identifies the necessary and appropriate measures in response to actual or potential negative impacts on its workforce through a structured process that includes several key steps.

First, the company conducts a systematic assessment of the material impacts affecting its workforce. This approach involves directly consulting employees and their representatives, as well as analyzing the three key areas identified: quality of life at work, job security, and equal treatment and opportunities for all. Key internal departments—including Executive Management, Finance, Research & Development, Production, Human Resources, Communications, and employee representatives—are actively involved in this assessment of impacts, risks and opportunities.

Once the impacts have been identified, Ekinops assesses their nature and extent to determine whether the company has a material impact, contributes to such impacts, or is involved due to a direct business relationship with its activities, products, or services. This distinction determines the type and scope of appropriate measures.

The Company also has complaint and grievance resolution procedures in place that allow employees to report issues related to working conditions, discrimination and harassment. These channels help identify emerging negative impacts and inform the adjustment of corrective measures.

The identified measures are then monitored and evaluated for their effectiveness in terms of outcomes for the workforce, enabling continuous improvement of the impact management process.

3.3.1.4.5 Measures planned or currently being implemented to mitigate material risks arising from workforce impacts and dependencies

Ekinops has identified a loss of competitiveness in the labor market as a material risk, which could affect the company's ability to retain and attract talent. To mitigate this risk, the Group has invested in developing its image and employer brand, notably by hiring a Talent Acquisition Manager in 2022.

In terms of quality of life in the workplace, Ekinops has relocated or renovated all of its major sites over the past two years (Lannion, Massy, Bangalore, Rockville, Leuven), resulting in substantial improvements: better thermal insulation, more spacious common areas, office furniture replaced with a focus on ergonomic comfort, and larger or dual monitors installed depending on the position.

The effectiveness of these initiatives is monitored by the Human Resources Department and the Quality Department, in collaboration with the Corporate Sustainability and Risks Manager, through regular performance tracking against defined targets. The Human Resources Department also conducts Pulse surveys among employees to gauge their satisfaction with their quality of life at work. These surveys are conducted on a regular basis.

3.3.1.4.6 Planned or ongoing measures to capitalize on material opportunities related to the workforce

Ekinops has identified a significant opportunity related to the potential benefits of greater diversity in its workforce. To capitalize on this opportunity, the Group has set goals for 2030 aimed at increasing the proportion of women in its workforce, with a key role assigned to the Talent Acquisition Manager hired in 2022. These actions contribute to the achievement of Sustainable Development Goals 5 and 10.

Since 2025, Ekinops identifies training needs during annual reviews and develops a multi-year skills development plan to be presented to employee representative bodies, with the aim of ensuring that employees are well-suited to their roles, maintaining their ability to perform their jobs, and developing their skills.

3.3.1.4.7 Initiatives aimed at contributing to additional tangible positive impacts

Ekinops has launched several initiatives aimed at contributing to additional positive material impacts. As a signatory to the United Nations Global Compact since 2022, the Group is committed to integrating the ten principles of the UNGC into its strategy, culture and day-to-day operations, and to ensuring their implementation throughout its value chain. This membership demonstrates the Group's commitment to promoting positive impacts in the areas of human rights, labor standards, the environment and the fight against corruption.

In addition, Ekinops has joined the Science Based Targets initiative, thereby committing to setting and achieving science-based climate targets. The Group has also formalized an official policy on conflict minerals and implemented a comprehensive responsible sourcing policy that includes detailed commitments and qualitative and quantitative targets regarding the environmental and social management of its supply chain. A CSR Code of Conduct for suppliers has been implemented to ensure that suppliers operate responsibly.

In the areas of education and digital inclusion, Ekinops has been sponsoring the "Ada Lovelace" challenge for several years, an initiative designed to promote careers in technology among high school girls, enabling its female employees to speak directly with these young women about career opportunities in the fields of technology and science.

3.3.1.4.8 Information on the expected or achieved positive outcomes of programs or procedures for the organization's own workforce

As part of the Diversity, Equity and Inclusion (DEI) policy, the programs and procedures implemented include: regular evaluations of individual performance and career development for all employees; regular DEI training programs; complaint mechanisms for reporting issues of discrimination and harassment; local employee representatives in place; and increased transparency on key DEI indicators, including workforce composition and the gender pay gap, published in the Group's Sustainability Statement.

A feedback mechanism allows employees to share their opinions on DEI initiatives through surveys, public meetings and other communication channels. The effectiveness of this policy will be reviewed annually and updates will be made to reflect evolving best practices and stakeholder expectations. This approach not only improves business performance but also contributes to the well-being and sustainability of society as a whole.

The Group's DEI policy is based on the findings of an ILO study demonstrating the positive impact of diversity and gender balance on corporate productivity and profitability.

3.3.2 Metrics and targets

All figures in the tables below of section 3.3.2 concerning salaried employees, do not include corporate officers.

3.3.2.1 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

3.3.2.1.1 Description

See section 3.1.5.

3.3.2.1.2 Context

The Ekinops Group is extremely vigilant in managing social impacts in order to foster a sustainable social and professional environment, particularly by improving employees' working conditions, social protection, career development, gender equality and the promotion of diversity.

3.3.2.1.3 Targets set to manage material impacts, risks, and opportunities related to the Company's own workforce

Following the double materiality assessment described in section 1.4 of this document, the Corporate Sustainability and Risks Manager proposed a list of seven (7) ESG priorities to the Executive Committee and the ESG Committee, which were validated, and of which two (2) concern social matters, and one (1) in particular concerns the Group's own workforce. In connection with the latter, five (5) targets were defined to align the Group with the relevant UN Sustainable Development Goals (SDGs). They were approved by the Executive Committee and the ESG Committee as part of the Group's Sustainability Policy.

Ekinops has set the following targets to manage the material impacts, risks and opportunities related to its own workforce:

Coverage by collective bargaining agreements (Target D7): Achieve a coverage rate of at least 70% of the Group's employees under collective bargaining agreements.

Workplace health and safety (Target D8): obtain ISO 45001 certification.

Training and development (Target D9): achieve an annual employee training rate of at least 75%.

Gender diversity (Targets D10, D11): increase the proportion of women employees in the Group by 2 percentage points in 2030 compared to 2023 (20.3% in 2023); increase the proportion of women in "manager/leader" positions by 3 percentage points in 2030 compared to 2023 (14% in 2023).

These targets are part of the Group's sustainability strategy aiming to enhance its appeal in order to attract and retain talent.

3.3.2.1.4 Reference to the standards or commitments on which the targets are based

Target No. D8 in the table in section 3.1.5 is directly linked to the ISO 45001:2018 standard.

3.3.2.1.5 Employee engagement

As detailed in section 1.4 (sub-sections 1.4.2.1 and 1.4.2.3), the Group's employees were directly consulted during the double materiality assessment process that led to the identification of the seven (7) priorities mentioned above, and thus helped guide the definition of targets, enabling the Group to draw lessons and identify improvements regarding the priorities to be addressed by the Group.

The Human Resources and Quality Departments are directly involved with the Corporate Sustainability and Risks Manager in regularly monitoring the Group's performance against these targets.

3.3.2.1.6 Results to be obtained for the life of people in the Group's own workforce

The five workforce targets focus on quality of life at work, equal treatment and opportunities for all, and job security.

3.3.2.1.7 Stability of targets over time

The workforce targets set by Ekinops remain consistent in terms of their definitions and methodologies, ensuring comparability over time. The Group has set five workforce targets, two of which are recurring annual targets and three are targets for 2030, all of which are aligned with the United Nations Sustainable Development Goals. These targets are monitored regularly by the Human Resources Department in coordination with the Corporate Sustainability and Risks Manager, in accordance with the Group's standard performance monitoring process. The definitions and methodologies used to compile data on the workforce remain consistent, systematically excluding corporate officers from all reporting tables, thereby ensuring that data remains comparable from one period to the next.

3.3.2.1.8 Progress on implementation

The metrics related to **Targets D7, D9, D10, and D11** are monitored annually as part of disclosure requirements S1-6, S1-8 and S1-13.

Target D8: a gap analysis against the ISO 45001 standard was conducted in 2025. The working group will begin its activities in the second quarter of 2026. Ekinops aims to have its industrial site in Leuven (Belgium), certified by the end of 2027.

3.3.2.2 Characteristics of the Group's employees (S1-6)

3.3.2.2.1 Methods, assumptions and definitions

Employee data is extracted from the human resources management system and exported monthly to a headcount tracking file. This file shows the headcount at the end of the period, as well as the full-time equivalent (FTE).

The compiled data includes employees on direct contracts (permanent and fixed-term) as well as temporary workers. Contractors and interns are not included in these metrics.

Employee figures are reported both as the number of employees at the end of the period and as full-time equivalents (FTEs) for the period, allowing for comparability between the two measurement methods.

FTE average headcount

The average full-time equivalent "FTE" headcount is calculated by assigning each employee with a coefficient that matches their actual active time in the Group during the financial year. This coefficient may be less than 1 if the employee works part-time or if they were hired or left the company during the year.

Turnover (turnover rate)

Turnover ("TO") refers to the ratio between the sum of changes in personnel over the full year (workforce entries and departures) divided by two, and the number of active employees on January¹ of the reporting year.

Calculation method: $TO = (\text{Sum of hires} + \text{sum of departures}) / 2 / \text{headcount on January 1}$

Change in employee training activity and hours of training provided

It equals the number of training sessions and training hours provided between January 1 and December 31 of the reporting year. The average number of training hours per year per employee is deduced from this.

Absenteeism

Absenteeism is calculated by dividing the total number of days of absence for all employees by the theoretical number of days worked in the year.

The only days of absence selected are those for which the reason is sick leave or an occupational accident or illness. It excludes Paid Time Off (PTO) and days of rest provided by social legislation.

The theoretical number of working days is the number of days normally worked for an employee who is only absent to take PTO or days of rest (total number of days in a year minus public holidays and weekends).

Recruitment

Group hires remained at a sustained pace in 2025, with the Research & Development department representing the largest portion, as always. The success rate of these hires was satisfactory, as more than 94% of new employees hired on permanent contracts (CDI) during the fiscal year were still on the payroll at the end of the year.

3.3.2.2.2 Background information needed to understand the data

Ekinops provides the following contextual information to help understand the data regarding its employees:

Fluctuations in the number of employees during the reporting period reflect changes in our organizational structure and operational needs. For fiscal year 2025, the major event affecting the financial figures relates to the integration of the employees of Olfeo, a company acquired by Ekinops and included in the Group's consolidated scope as of June 1, 2025.

Our workforce includes employees on permanent and temporary contracts, as well as fluctuations related to specific projects or seasonal needs. We also offer part-time contracts that provide flexibility, allowing employees to voluntarily choose these arrangements. Some new employees are initially hired on a temporary contract before being offered a permanent position, which is a common practice in our industry—the manufacture of communications equipment.

Headcount data is reported as the number of employees at the end of the reporting period and supplemented by annual FTE averages to provide a comprehensive understanding of fluctuations. This approach allows users to interpret the data correctly by taking into account the specific contexts of each period.

Table 1: Number of employees at the end of the period (by gender)

Gender	Year N-2				Year N-1				Year N				Change N/N-1 (employees)
	Employees headcount	Non-employees headcount	Total	% in employees	Employees headcount	Non-employees headcount	Total	% in employees	Employees headcount	Non-employees headcount	Total	% in employees	
Male	397.00	49.00	446.00	79%	369.00	35.00	404.00	77%	436.00	27.00	463.00	80%	18%
Female	103.00	2.00	105.00	21%	111.00	4.00	115.00	23%	111.00	3.00	114.00	20%	0%
Other	-	-	-	0%	-	-	-	0%	-	-	-	0%	0%
Not reported	-	-	-	0%	-	-	-	0%	-	-	-	0%	0%
Total	500.00	51.00	551.00	100%	480.00	39.00	519.00	100%	547.00	30.00	577.00	100%	14%

The increase in headcount in 2025 was largely due to the integration of employees from Olfeo. The underrepresentation of women in Olfeo's workforce has a downward impact on the proportion of women in the Group's consolidated workforce, particularly in France.

Table 2: Headcount by country (more than 50 employees)

Country	Type	Year N-2			Year N-1			Year N			Variation N/N-1
		Employees headcount	Non-employees headcount	Total	Employees headcount	Non-employees headcount	Total	Employees headcount	Non-employees headcount	Total	
France	Headcount at the end of the period	227.00	21.00	248.00	243.00	16.00	259.00	309.00	12.00	321.00	23.94%
	FTEs over the period	216.67	22.99	239.67	238.17	17.18	255.36	278.90	17.40	296.30	16.03%
Belgium	Headcount at the end of the period	102.00	7.00	109.00	101.00	3.00	104.00	95.00	2.00	97.00	-6.73%
	FTEs over the period	100.29	6.45	106.74	97.82	4.55	102.37	95.40	2.40	97.80	-4.47%
India	Headcount at the end of the period	78.00	8.00	86.00	83.00	4.00	87.00	86.00	-	86.00	-1.15%
	FTEs over the period	72.41	9.27	81.68	80.86	4.95	85.81	84.20	0.70	84.90	-1.06%

The largest change in headcount was observed in France, due to the integration of Olfeo's employees. France now accounts for more than 55% of the workforce, up from 47% in 2024.

Table 3: Headcount by contract type (broken down by gender)

Period: Year N	Type	Female	Male	Other	Not reported	Total
Number of employees	Headcount at the end of the period	111.00	436.00	-	-	547.00
	FTEs over the period	108.60	408.10	-	-	516.70
Number of permanent employees	Headcount at the end of the period	110.00	427.00	-	-	537.00
Number of temporary employees	Headcount at the end of the period	1.00	9.00	-	-	10.00
Number of non-guaranteed hours employees	Headcount at the end of the period	-	-	-	-	-
Number of full-time employees	Headcount at the end of the period	98.00	418.00	-	-	516.00
Number of part-time employees	Headcount at the end of the period	13.00	18.00	-	-	31.00
Non-employees workforce	Headcount at the end of the period	3.00	27.00	-	-	30.00
	FTEs over the period	3.70	33.30	-	-	37.00
Total Group headcount	Headcount at the end of the period	114.00	463.00	-	-	577.00
	FTEs over the period	112.30	441.40	-	-	553.70

Between 2024 and 2025, the proportion of non-employees in the workforce fell sharply from 7.5% to 5%. In addition, the increase in the number of part-time contracts applied exclusively to male employees. Furthermore, 87% of these part-time contracts concerned the Group's two industrial sites.

Table 4: Headcount by contract type and turnover (broken down by region)

Period: Year N	Type	France	Europe (excluding France)	Americas	Rest of the world	Total
Number of employees	Headcount at the end of the period	309.00	123.00	24.00	91.00	547.00
	% headcount at end of period	0.56	0.22	0.04	0.17	1.00
	FTEs over the period	278.90	124.20	24.80	88.80	516.70
Number of permanent employees	Headcount at the end of the period	300.00	122.00	24.00	91.00	537.00
Number of temporary employees	Headcount at the end of the period	9.00	1.00	-	-	10.00
Number of non-guaranteed hours employees	Headcount at the end of the period	-	-	-	-	-
Number of full-time employees	Headcount at the end of the period	297.00	104.00	24.00	91.00	516.00
Number of part-time employees	Headcount at the end of the period	12.00	19.00	-	-	31.00
Number of employees who have left the company	Headcount at the end of the period	38.00	18.00	6.00	3.00	65.00
Departure rate of employees	% headcount at end of period	15.6%	14.2%	25.0%	3.5%	13.5%
Turnover rate	% headcount at end of period	16.9%	11.4%	22.9%	6.4%	14.9%
Voluntary employee turnover rate	% headcount at end of period	not available	not available	not available	not available	-
Non-employees workforce	Headcount at the end of the period	12.00	3.00	-	15.00	30.00
	FTEs over the period	17.40	3.77	-	15.83	37.00
Total Group headcount	Headcount at the end of the period	321.00	126.00	24.00	106.00	577.00
	% headcount at end of period	55.63%	21.84%	4.16%	18.37%	100.00%
	FTEs over the period	296.30	127.97	24.80	104.63	553.70

The Group's employee turnover rate was down slightly (-4 percentage points compared to 2024) relative to the metrics observed by Ekinops in previous years.

3.3.2.3 Characteristics of non-employees in the Group's own workforce (S1-7)

3.3.2.3.1 Categories of non-employees

The main categories of non-employees at Ekinops are self-employed individuals and workers seconded by companies primarily engaged in staffing activities.

These individuals hold positions mainly in Research & Development and sales functions. At the end of year N, the company had 30 non-employees out of a total of 577 people.

For more details on quantitative information, see the tables provided in response to disclosure requirement S1-6.

3.3.2.3.2 Methods, assumptions and definitions

Data on non-employees are compiled using the same methods as those applied to employees. They are extracted from the human resources management system and exported to a monthly headcount tracking file.

The number of non-employees is reported both in terms of headcount and full-time equivalents (FTEs).

Data on non-employees are reported at the end of the reference period and expressed in full-time equivalents (FTEs) for the period. According to our reporting methods, the number of non-employees is exported monthly from our human resources management system and presented both as the headcount at the end of the period and as the average FTE for the fiscal year, enabling the data to be compared over time.

3.3.2.3.3 Background information needed to understand the data

No significant fluctuations in the number of non-employee workers were identified during the reference period or compared to the previous period, with the total number decreasing from 51 in 2023 (9.2%) to 39 in 2024 (7.5%) and to 30 in 2025 (5.2%), reflecting a gradual decline linked to the completion of temporary projects and the optimization of external resources.

3.3.2.4 Collective bargaining coverage and social dialogue (S1-8)

Employees headcount

Ekinops complies with all legal requirements in terms of social protection and implements the collective bargaining agreements applicable in the countries where the Group operates.

Table 5: Number of employees covered by collective agreements

% of employees covered by collective agreements	Year N-2	Year N-1	Year N
Group (headcount at end of period)	71.80%	73.13%	73.86%

Ekinops has not reached an agreement with its employees regarding representation by a European Works Council, a Societas Europaea committee, or a Societas Cooperativa Europaea committee. The company has local employee representatives in place, in accordance with the applicable national regulations at its various locations.

Table 6: Countries and regions covered by collective bargaining agreements and social dialogue

	Employees — EEA (for countries with >50 employees representing >10% of total employees)	Employees – non-EEA (estimate for regions with >50 employees, representing >10% of the total number of employees)	Representation in the workplace (EEA only) (for countries with >50 employees representing >10% of total employees)
0-19%		APAC	
20-39%			
40-59%			
60-79%			
80-99%			
100%	France, Belgium		France, Belgium

3.3.2.4.1 Non-employees headcount

The working and employment conditions of non-employee workers within our workforce are not determined or influenced by collective bargaining agreements. Their terms of engagement are governed by individual contracts or specific commercial agreements entered into directly with these service providers, in accordance with the

applicable laws of the countries in which they operate. Ekinops applies collective bargaining agreements to employees covered by labor law; however, non-employees, due to their distinct legal status, do not fall within the scope of these agreements. They may be subject to other collective bargaining agreements applicable to the workforce of the service providers with whom the commercial agreements are entered into.

3.3.2.5 Diversity metrics (SI-9)

As already mentioned in the section on Social Policy, the legitimate objectives of parity in terms of headcount are difficult to achieve for a company like Ekinops because of the under-representation of women in high-tech professions. Indeed, while the overall rate of women in engineering studies will be around 28% in 2022 (and 5% lower five years earlier), the figure varies according to the specialization chosen, from just 15% for mechanics to near parity for

biology and chemistry, with electronics, IT and telecoms specializations, which are of most interest to Ekinops, coming in at around 20%.

In order to take effective action upstream of the job market, Ekinops has been involved for several years in initiatives to promote scientific and technical careers to secondary school girls, to broaden their prospects and career choices.

Table 7: Gender diversity in management (headcount at the end of the period)

Gender	Year N-2		Year N-1		Year N		Variation N/N-1
	Number	Percentage	Number	Percentage	Number	Percentage	
Executive Committee							
Male	6	100.00%	5	100.00%	5	100.0%	0.0%
Female	0	0.00%	0	0.00%	0	0.0%	0.0%
Middle management							
Male	NC	NC	NC	NC	82	89.1%	NC
Female	NC	NC	NC	NC	10	10.9%	NC

Ekinops defines the "Executive Committee" (senior management) as the hierarchical level directly below the Board of Directors and Executive Management. This definition is consistent with the requirements of Article AR 71 of the applicable regulations regarding reporting on gender diversity among senior

management. In the absence of a previously established definition within the Group's operations that differs from this standard approach, Ekinops applies this conventional definition of senior management to all of its publications regarding gender composition at this hierarchical level.

Table 8: Gender balance in recruitment

Gender	Year N-2	Year N-1	Year N	Target
Proportion of women in external recruitment	25.71%	32.10%	19.12%	> 25%

The Ekinops group is continuing its efforts to improve the gender balance of its workforce, despite a shortage of female profiles in its business sector. In 2025, this indicator was significantly affected by the

inclusion of Olfeo in the Group's workforce. Monitoring this indicator will make it possible to assess the future effectiveness of the Group's recruitment policy as applied to the new entity.

Table 9: Headcount by age group (at end of period)

Age	Year N-2		Year N-1		Year N		Change N/N-1
	Number	Percentage	Number	Percentage	Number	Percentage	
Under 30	52	10.40%	53	11.04%	54	9.87%	1.89%
Between 30 and 50	259	51.80%	242	50.42%	282	51.55%	16.53%
Over 50	189	37.80%	185	38.54%	211	38.57%	14.05%
Total	500	100.00%	480	100.00%	547	100.00%	13.96%

Table 10: Average headcount age and seniority (KPI HR-3)

Gender	Year N-2		Year N-1		Year N	
	Seniority	Age	Seniority	Age	Seniority	Age
Women	8.2	42.9	7.5	41.5	7.8	40.3
Men	8.7	46.4	8.8	46.3	9.8	45.9
All	8.6	45.7	8.5	45.2	9.4	45.9
Target	> 7	< 45	> 7	< 45	> 7	< 45

2025 saw a slight increase in the average length of service and a stable average age compared to the previous two fiscal years, reflecting the stability of the teams.

3.3.2.6 Adequate wage (S1-10)

Ekinops pays its employees at least the minimum wage, and we comply with all legal requirements regarding wages and statutory or contractual benefits. Non-employee workers are also affected by these provisions.

Ekinops regularly conducts salary analyses in relation to the markets in which we operate in order to maintain our attractiveness and competitiveness.

3.3.2.7 Social protection (S1-11)

As a responsible company, Ekinops has chosen to offer all its employees a high level of social security cover. This social protection is extended to cover income loss resulting from major life events (illness, workplace accidents, parental leave, retirement), in compliance with the regulations applicable in the countries where we operate.

3.3.2.8 Persons with disabilities (S1-12)

Table 11: Percentage of employees with disabilities (headcount at end of period)

Percentage by gender	Year N-2	Year N-1	Year N	Change N/N-1
Male	not available	3.83%	3.08%	-19.4%
Female	not available	6.67%	3.23%	-51.6%
Total headcount France	not available	4.53%	3.11%	-31.2%

3.3.2.8.1 Background information needed to understand the data

The above figures only concern the French-based sites of the legal entities Ekinops SA and Ekinops France SA: Lannion, Massy, Sophia Antipolis. At Group level, Ekinops employs around 2% of disabled people. The Ekinops group is committed to the cause of disability, and does everything in its power to keep disabled employees in employment.

3.3.2.9 Training and skills development metrics (S1-13)

Table 12: Percentage of employees that participated in regular performance and career development reviews

Gender	Year N-2	Year N-1	Year N	Change N/N-1
Male	not available	100%	99%	n.a.
Female	not available	100%	99%	n.a.
Total headcount	not available	100%	99%	n.a.

Employees take part in regular assessments of their performance and career development, through annual interviews and MBO (Management Business Objectives) review interviews. Information on non-employees is not available for disclosure.

Table 13: Average number of training hours per employee and by gender (employees)

Gender	Year N-2	Year N-1	Year N	Change N/N-1
Male	not available	6.24	5.11	-18.1%
Female	not available	3.20	4.74	48.2%
Total headcount	not available	5.54	5.04	-9.0%

The above figures are calculated on the basis of actual participants in training sessions during the year.

Information on the number of employees is available for year N only. Information on non-employees is not available for disclosure.

HR-4 KPI: Change in employee training activity and hours of training provided (Ekinops Group)

	Year N-2	Year N-1	Year N	Change N/N-1
Number of Group training sessions	not available	3013	1467	-51.3%
Total number of Group training hours	not available	2659	2756	3.6%
Total cost of Group training	€116,871	€132,044	€128,942	-2.3%
Employee training rate	> 89%			

Training remains an essential component of the mission of Group Ekinops' Human Resources and Management. It is a crucial tool to mitigate the risks linked to all ESG components: Social (employee skills development), Governance (anti-corruption, data security), Responsible Purchasing and the Environment. Efforts are focused on two areas: "know-how", with training to maintain or acquire professional skills (e.g. use of specialized software, new technologies, languages, etc.), and "soft skills" (e.g. anti-corruption, IT security), to ensure that everyone always behaves appropriately in a complex and changing working environment.

For this year, the metrics concern training in the following areas: Communication, Personal Development, Finance, Compliance, Project Management, Languages, Leadership/Management, Marketing, Human Resources, Sales, Security.

Anti-corruption and other in-house training courses (diversity and inclusion, anti-harassment, anti-discrimination) are provided on the MetaCompliance and Navex platforms and are taken into account in the published metrics.

3.3.2.10 Health and safety metrics (S1-14)

Ekinops does not currently have a health and safety management system that has been certified through an internal audit or external certification. However, the company holds ISO/IEC 27001:2022 certification for its information security management system, as well as ISO 14001:2015 certification for its environmental management system at Ekinops Belgium (Leuven) and Ekinops SA (Lannion). Although these external certifications are not specifically focused on occupational health and safety, they demonstrate the

group's commitment to recognized management standards. With regard to occupational health and safety, Ekinops adheres to the applicable legal requirements in the jurisdictions where it operates, particularly in France and Belgium, without formal external certification of a health and safety management system in accordance with a standard such as ISO 45001 or OHSAS 18001. The Group has set a goal of obtaining ISO 45001 certification by 2030.

Table 14: Health and safety metrics

	Year N-2	Year N-1	Year N	Change N/N-1
Percentage of own workforce covered by the Group's health and safety management system	66.00%	71.67%	73.86%	3.05%
Percentage of own workforce covered by a health and safety management system, which has been internally audited and/or audited or certified by an external party.	0%	0%	0%	
Group absenteeism rate (HR KPI-6)	2.26%	2.23%	2.25%	1%

In collaboration with its various stakeholders (employees, team leaders, social partners, risk prevention organizations, etc.), Ekinops is committed to improving working conditions through the implementation of an occupational risk assessment and risk prevention plan.

For the last three years, the Group declares for its employees and non-employees, as well as for its former employees:

- no work-related injuries;
- no cases of work-related ill-health;
- no fatalities due to work-related injuries;
- no fatalities due to work-related ill-health;
- no lost working days;

As a result, the work-related injury rate, injury severity rate and lost-time injury frequency rate (LTIFR⁽¹⁾) are zero (0%).

The Group's absenteeism rate has remained stable at around 2.25% for the past three years. This rate, which Ekinops monitors regularly, remains very low. It does not require any special action and continues to be monitored monthly.

More broadly, the Ekinops group is committed to preserving the health and quality of working life of its employees, notably through the provision of infrastructures that encourage the practice of sport, the deployment of teleworking and the preservation of a balance between personal and professional life in order to prevent psychosocial risks.

An essential component of employee efficiency and loyalty, the work environment is the subject of particular close attention.

Since 2024, Ekinops has been promoting organizational flexibility and authorizing up to two (2) days of teleworking per week for eligible employees.

(1) Lost time injury frequency rate (LTIFR): any work-related injury that prevents the company's employee or the employee of a third-party subcontractor from returning to work on the next scheduled day/shift. The LTIFR corresponds to the number of lost-time injuries per million hours worked, calculated using the following formula: $LTIFR = (\text{number of lost-time injuries}) / (\text{total hours worked during the reporting period}) \times 1,000,000$.

3.3.2.11 Work-life balance metrics (S1-15)

All Group employees (100%) are entitled to family-related leave under the Social Policy, collective agreements or regulations applicable in the countries where we operate.

Table 15: Percentage of employees who took family-related leave (broken down by gender)

Gender	Year N-2	Year N-1	Year N	Change N/N-1
Male	not available	4.6%	11.2%	144.0%
Female	not available	9.0%	25.5%	182.5%
Total headcount	not available	5.6%	14.2%	151.6%

3.3.2.12 Remuneration metrics (S1-16)

3.3.2.12.1 Gender remuneration metrics

As data is currently only available for France, the Ekinops Group is not in a position to disclose information in line with the AR 98 requirement. Nevertheless, metrics built around other criteria are available. These are presented in section 3.3.2.13.

3.3.2.12.2 Annual total remuneration ratio

As data is currently only available for France, the Ekinops Group is not in a position to disclose information in line with the AR 101 requirement. Nevertheless, metrics built around other criteria are available.

3.3.2.13 Voluntary remuneration metrics

The data available concerns contractual fixed and variable remuneration for employees at December 31 of year N.

3.3.2.13.1 Gender remuneration metrics

The workforce is divided into 11 categories:

- Executive;
- 5 "Manager" categories (levels 1 to 5);
- 5 "Professional" categories (levels 1 to 5).

Metrics are calculated for each employee category, such as the percentage average pay gap between women and men, according to the following calculation formula:

$$\frac{\text{Average annual contractual remuneration of female employees} - \text{Average annual contractual remuneration of male employees}}{\text{Average annual contractual remuneration of male employees}} \times 100$$

Metrics are presented for two representative geographies: EMEA (Europe, Africa, Middle East) and India. For each zone, only those categories are shown in which each gender accounts for at least three individuals.

Table 16: Gender pay gap

Employee category	Year N-2	Year N-1	Year N
EMEA			
Manager level 2	not available	not available	-6.80%
Manager level 1	not available	3.10%	1.50%
Professional level 5	not available	not available	1.50%
Professional level 4	not available	-0.51%	-3.40%
Professional level 3	not available	-5.57%	2.00%
Professional level 2	not available	-9.65%	-3.50%
Professional level 1	not available	-1.28%	5.50%
India			
Professional level 1	not available	-17.78%	-14.70%

The key elements of our remuneration structures include base salaries, variable remuneration (based on individual and Group financial performance), incentive/bonus programs and share-based long-term incentives.

This table shows that:

- The Professional level 1 category (India), although showing slight improvement, still requires special attention;
- There was a significant improvement in both the level 2 and level 3 Professional categories in EMEA compared to 2024.

Ekinops is committed to offering equal pay for work of equal value (skills, responsibilities, etc.). This rule applies regardless of an individual's personal characteristics, such as sex, race, age, national origin, ethnicity, color, religion, sexual orientation, gender identity, gender characteristics or gender expression.

Salary practices are regularly reviewed to align remuneration with the performance, experience and skills required for each position.

3.3.2.13.2 Annual total remuneration ratio

Based on contractual salary data, the ratio of annual total remuneration of the highest paid person to the median annual total remuneration of all employees is: **7.87**. This ratio was slightly lower than the previous year.

3.3.2.14 Incidents, complaints and severe human rights impacts (S1-17)

Over the past three years, Ekinops has declared:

- no cases of discrimination;
- one complaint was submitted through the company's internal channels. It was the subject of an investigation, which did not confirm the validity of the complaint;
- no complaints lodged with the OECD national contact points;
- no fines, penalties or remuneration resulting from complaints;
- no serious human rights incidents affecting employees;
- no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, and no resulting fines, sanctions, or compensation.

3.4 WORKERS IN THE VALUE CHAIN (ESRS S2)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that sustainability matters related to workers in the value chain are not relevant for Ekinops in the sense of double materiality.

This explains why Ekinops has not currently:

- defined policies for workers in the value chain;
- implemented actions to reduce the impact of its products or services;
- put analysis and monitoring tools in place for matters related to workers in the value chain.

3.5 AFFECTED COMMUNITIES (ESRS S3)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that improving living conditions and digital inclusion of affected communities through the transmission of data is material for Ekinops from a double materiality perspective.

The Group's policy, as well as its priorities and targets on this topic, are presented in section 3.1.3 and 3.1.5. However, the Group is not in a position to provide all the information and explanations relating to data points (action plans, targets and metrics) for the 2025 financial year. We are making every effort to be able to disclose this information in future financial years.

3.6 CONSUMERS AND END-USERS (ESRS S4)

In the first half of 2024, Ekinops undertook an impact, risk and opportunity analysis (IRO) based on the principles of double materiality (see section 1.4). The material IROs identified during this analysis are presented in section 1.3.3.

The analysis showed that access to products and services is material for Ekinops from a double materiality perspective.

The Group's policy, as well as its priorities and targets on this topic, are presented in section 3.1.4 and 3.1.5. However, the Group is not in a position to provide all the information and explanations relating to data points (action plans, targets and metrics) for the 2025 financial year. We are making every effort to be able to disclose this information in future financial years.

3.6.1 Our customer policy

Of still relatively modest size compared with its direct competitors, the Group must generate growth while respecting the sustainability criteria imposed by climate change. This development is necessary to be able to supply solutions to the biggest international operators. The latter are all committed to progress in terms of environmental and governance responsibility and require commitments from their suppliers which are coherent with their own.

In tenders issued in recent years, major European communications service providers have stated that the evaluation of suppliers' CSR performance accounts for 20%, and in some cases 25%, of the overall score. Moreover, some of the Group's operators who were already regular customers supplemented their CSR assessments, obtained from third-party evaluators such as EcoVadis, with a more in-depth dialogue with the company during working meetings devoted to environmental, social, governance and responsible purchasing issues.

This dialogue enabled Ekinops to highlight the actions already taken to address these customer concerns and reduce the associated risks, namely:

- anti-corruption training for all personnel;
- comprehensive Bilan Carbone® reports carried out annually on Scopes 1, 2 and 3 for all of the Group since 2021;
- life cycle analysis for products in the "Access" range;
- ISO 14001 certification of all production sites (Ekinops Group and EMS);
- ISO 27001 certification of the Group for data security;
- Supplier Code of Conduct and evaluation of selected suppliers by EcoVadis.

Furthermore, this dialogue also promotes reflection by operators on future actions that could, for example reduce consumption of products using specific software via different management of these products by the operator in its network.

4

Governance Information

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4.1 BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE (G1-1)

4.1.1 General approach

Ekinops' responsibility is based on an approach of transparency and integrity towards third parties, and first and foremost towards all its stakeholders (customers, suppliers, partners, etc.).

Ekinops takes care to implement responsible systems and practices, such as:

- the integration of social, environmental and human criteria into purchasing and subcontracting practices. The latest updated version of our **Supplier Code of Conduct** by our suppliers and subcontractors is mandatory to establish or maintain a business relationship with the Group;

- exemplary conduct in the fight against corruption and tax evasion;
- a **Code of Conduct** to prevent corruption and conflicts of interest, etc.;
- strict compliance with the European Union's General Data Protection Regulation (GDPR);
- a CSR assessment program for its suppliers

In its supplier relationships, Ekinops adheres to ISO standards and is setting up a system for selecting and evaluating external service providers.

4.1.2 Respect for human rights

If we add international labor standards, the first six of the 10 principles of the United Nations Global Compact cover human rights. By joining this Pact in July 2022, Ekinops wanted to publicly show its commitment to upholding rights and ensuring they are upheld by its partners.

Through its geographical locations, the Ekinops group illustrates the diversity of its nationalities and its culture. It strives to promote with its employees the fundamental principles of the World Labor Organization and works to uphold human rights within its organization.

Ekinops is also committed to strict compliance with the laws and social regulations in force wherever it operates. Its local partners (service providers, trade unions etc.) help it to stay informed of legal changes to take into account in each country.

Respect for human rights also requires exemplary behavior in the fight against all types of discrimination. With this in mind, Ekinops combats all forms of discrimination in its hiring process and on a daily basis in the management of its teams and business activities. By signing the Ekinops "supplier charter", the Group's partners commit to upholding human rights within their own organizations and supply chains.

4.1.3 Anticorruption and tax evasion policy

Ekinops' anti-corruption policy complies with the 10 principles of the United Nations (see section 1.5.2). The Group ensures the fairness of its practices internally through a number of measures (memos, training, procedures, etc.) in an effort to promote a values-dominated corporate culture among all employees, including the prevention of corruption and conflicts of interest.

Ekinops imposes that all its employees lead by example when it comes to behaving with integrity, especially in terms of the fight against corruption and tax evasion. No financial engineering aimed at circumventing local tax regulations has been implemented by Ekinops.

It is through the strict respect of these values and guiding principles that the Ekinops group intends to achieve strong and sustainable growth, both for itself and all its stakeholders.

Furthermore, employees are kept informed of internal regulations on share trading, which focus on insider trading, and are also educated in information security.

A reminder is sent annually to each employee regarding (i) the **Code of Conduct**; and (ii) the **Code of Ethics on securities trading**. Employees who have access to highly confidential information through their position must also be included on the list of permanent insiders, which is sent to the Autorité des marchés financiers (French Financial Markets Authority – AMF).

In data protection, Ekinops implements all the rules imposed by regulations applicable to the Group, and encourages its employees to be vigilant in terms of digital security (Internet access, social networks, etc.) by raising awareness of the risk of phishing and providing targeted training online.

4.1.4 Ethics Committee and whistleblower system

The **Ethics Committee** was created by a decision of the Board of Directors of January 28, 2021, and aims to collect and process alerts that are reported via the internal **whistleblowing system** introduced by the Board. Committee members are nominated by the Chairman of the Board. Appointees are as follows:

- a personnel representative (ESC);
- a member of the legal team;
- a member of the Board of Directors.

This whistleblowing system is accessible to employees, corporate officers, external or occasional associates of the Ekinops group, customers and suppliers.

The whistleblowing system set up within the Ekinops group guarantees the confidentiality of the identity of the person making the report, of the facts and objects of the report, and of the persons targeted by the report.

The system is managed by the Ethics Committee represented by an employee, a member of the Board of Directors, and a member of the legal team.

It falls within the scope of the "Sapin II" law; law no. 2016-1691 of December 9, 2016, amended by law no. 2022-401 of March 21, 2022 (transposition of Directive (EU) 2019/1937 of October 23, 2019), to which the Group is subject.

More information on this whistleblowing system is available on our website and on our intranet (Sharepoint) for employees and employees. It describes in particular:

- who can issue an alert;
- the facts that may be the subject of an alert;
- the status of the whistleblower and the legal protection they enjoy;
- the conditions for benefiting from this protection;
- the guarantees offered to the whistleblower;
- the communication channels available to send a report;
- the procedures for reporting;
- how the report is processed.

All the Group's employees are informed of this system and the associated protection through the Code of Conduct, which is freely available on the Group's website and distributed to new recruits on arrival. An annual reminder of the Code of Conduct is issued to all employees. A particular focus on this mechanism is presented in section 3.3.1.1.10 "Details of policies and procedures (S1-1 AR 17)", in the section "Procedures for handling discrimination complaints".

The anti-corruption training provided to all staff also addresses the subject of legal protection and guarantees offered to the whistleblower. This training is primarily aimed at Purchasing and Sales functions, which are the most exposed to the risk of corruption.

Responsible purchasing

In 2025, Ekinops adopted two new policies:

- the Group Sustainable Procurement Policy;
- the Group Responsible Mineral Sourcing Policy.

These policies are published and available on our website. In addition, for the first time, Ekinops published a conflict minerals report in CMRT format (Conflict Mineral Reporting Template⁽¹⁾) in accordance with the expectations of the Responsible Mineral Initiative (RMI). This CMRT report is also available on our website.

(1) Conflict Minerals Reporting Template.

4.1.4.1 Aims of the procurement policy

Supplies fall into three main categories:

- component purchases and raw materials for production;
- capital expenditure;
- general expense purchases for the operation of services of Group companies;

Supplies for production represent the main part in value terms, with, on the one hand, EMS, third party companies that manufacture our equipment, and, on the other hand, suppliers of components for the Group's factory located in Belgium and certain components that the EMS do not supply themselves.

It is also the most critical part in terms of quality and CSR, financial impact, flow management and safety for the Group.

Ekinops' procurement policy therefore aims to:

- guarantee compliance with the rules for proper business conduct (ESG and anticorruption);
- ensure cost control of sold products:
 - > enforcing competitive bidding for EMS and other suppliers;
 - > sharing experience with development teams;
 - > Sale of software-based solutions only;
- secure supplies:
 - > searching for and maintaining alternative sources;
 - > negotiating safety inventories at suppliers;
 - > committing to delivery times with late penalties for EMS;
- perform quality assurance:
 - > overseeing strict selection and warranty commitment from suppliers and notably EMS;
 - > meeting ISO 9001 certification requirements where applicable;

4.1.4.2 Supplier compliance

In its supplier relationships, Ekinops relies on its **Supplier Code de Conduct** and ISO standards and implement a system for selecting and assessing external service providers. The Supplier Code of Conduct was updated in 2025 to more explicitly address the Group's heightened requirements regarding environmental protection, conflict minerals, and the use of artificial intelligence.

The Supplier Code of Conduct is accompanied by an **ESG compliance questionnaire**. The following topics are addressed:

- compliance with European directives and regulations concerning:
 - > the use of hazardous substances (RoHS directive, REACH regulation);
 - > treatment of waste electrical and electronic equipment (WEEE directive);
 - > data protection (GDPR);
- ISO certifications concerning:
 - > the quality management system (ISO 9001);
 - > the environmental management system (ISO 14001);
 - > the energy management system (ISO 50001);
 - > the information security management system (ISO 27001);
- compliance with the Ekinops Group Supplier Code of Conduct.

Signing the Supplier Code of Conduct is mandatory for the Group's 60 main suppliers.

Furthermore, to ensure that its suppliers and subcontractors are properly aligned with a minimum level of CSR performance, the Group is engaged in a process of assessing its 60 largest suppliers in terms of purchasing value (> 95% of Group purchases).

This evaluation addresses the following issues:

- environment;
- social and human rights;
- business ethics;
- responsible purchasing.

EcoVadis, the CSR assessment platform, was chosen for this purpose. A minimum score of 45/100 is expected from each supplier, demonstrating sufficient maturity in terms of sustainability. Annual compliance targets (in terms of purchase value) are set. The Group, through its Procurement and Sustainability teams, will provide support to suppliers and subcontractors who do not meet the minimum threshold set in their initial assessment.

4.1.5 Priorities and targets

GOVERNANCE/BUSINESS CONDUCT				
PRIORITIES		TARGETS		SDG
F	Protect and secure our customer and employee data	13	Maintain ISO 27001 certification	
G	Ensure the ESG performance of our supply chain	14	80% of suppliers (by purchase value) with an ESG compliant rating by 2026	

4.2 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS (G1-2)

Although this topic was not considered material for Ekinops from the double materiality perspective (see section 1.4), particularly with regard to payment terms, in the interests of transparency, we disclose information that we believe is relevant in this regard.

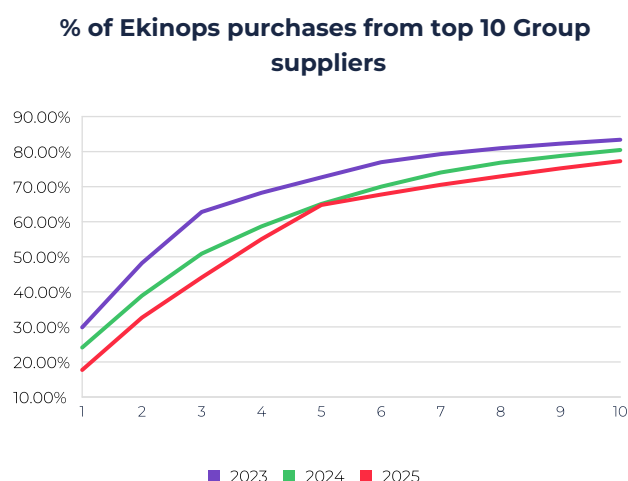
The "Business Conduct" section of Ekinops' Sustainability Policy contains a paragraph addressing responsible procurement, and in particular (i) how Ekinops manages relationships with its suppliers

given the risks it faces in its supply chain and the impact on sustainability matters; and (ii) the manner in which the Group takes into account social and environmental criteria when selecting its suppliers. This is set out in section 4.1.5.

In addition, we also disclose qualitative and quantitative information regarding the performance of our suppliers. This information helps understand how Ekinops manages supply risk.

4.2.1 Supplier performance monitoring

F-1 KPI: Respective weight of the top 10 suppliers



The Group's main suppliers are the EMS and suppliers of electronic, optical and mechanical components (cabinets and chassis). In 2025, the charts show that the share of purchases made from the top three suppliers (EMS) was again lower. This was due to a decline in orders resulting from reduced inventories of subsystems and finished goods. The Group's share of production purchases from its 10 largest suppliers and electronics manufacturing services (EMS) providers decreased by 3 percentage points compared with 2024, to stand at 77%.

To ensure resilience, none of the Group's product lines relies on a single production site, which provides a fallback option in the event of a disaster affecting production at a site.

To coordinate the supply of components to the Group's plant, logistics contracts are drawn up with lead suppliers to ensure a readily available inventory of electronic components in response to changing customer demand for products. The majority of our electronic components can be sourced from multiple suppliers. Ekinops is free to place its orders with one or other of its suppliers if there are tensions in the market. The Group also sets up back-up inventories at manufacturers' and distributors' premises, as well as internally for the most critical or single-source components. The Group's policy is to avoid this type of component wherever possible, but for certain high-technology functions such as specialist processors or xDSL chipsets, often the only sources available are not interchangeable, thereby forcing the Group to select a single supplier at the product design stage.

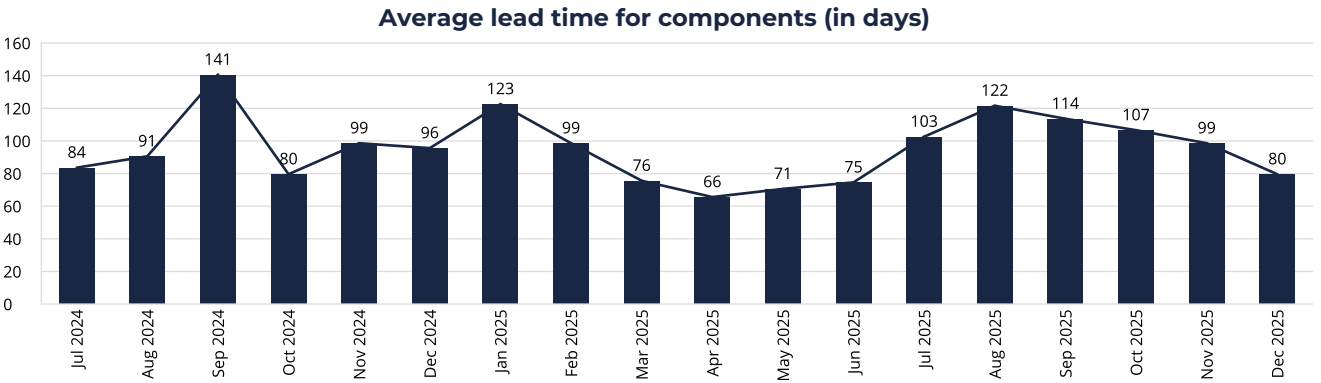
F-2 KPI: Average delivery time of component suppliers (excluding EMS) by delivery month, average delay versus requested delivery date on purchase order

This indicator specifically targets suppliers of electronic components excluding EMS (assembly plants for electronic cards), as the objective was originally to monitor the impact of the Covid crisis since 2020 on component delivery times.

The first graph below shows the supply lead times for component suppliers over the 18 months to end-2025. The return to normal lead times of 12 to 16 weeks (84 to 112 days) observed in 2024 continued in 2025.

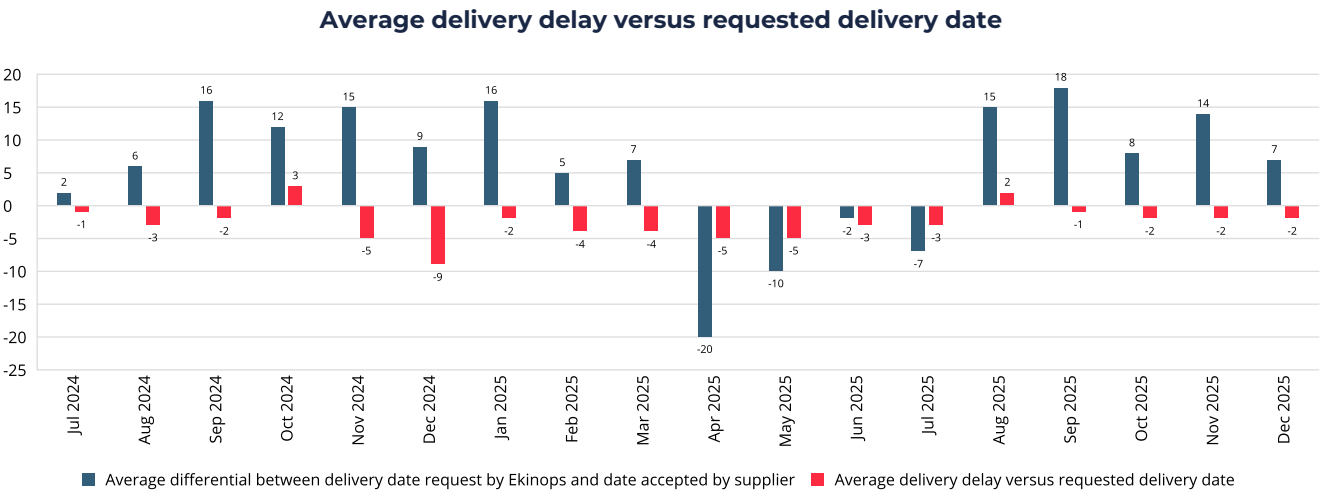
Since the end of 2025, the Group has been paying particular attention to the supply of memory components (DRAM and NAND). The rapid expansion of artificial intelligence infrastructure—and in particular the demands of hyperscale data centers—is driving demand for these components to far exceed initial projections. Manufacturers are forced to make trade-offs regarding the allocation of their production capacity, prioritizing the most profitable market segments, which are those for high-end AI components.

The second effect observed is a significant increase in the prices of all memory components, due to strong demand and limited supply. The Group will manage this situation prudently in order to maintain its production capacity to serve its customers, while keeping a close eye on production costs.



The second graph below indicates month by month the average difference between the delivery date requested by Ekinops and that accepted by the

supplier, and also the supplier delay compared with the previously accepted date. As in 2024, variances and delays remained relatively low throughout 2025.



4.2.2 Supplier CSR assessment

4.2.2.1 Principles

In 2024, Ekinops launched a program to assess the CSR performance of its 60 main suppliers (in terms of purchase value).

The aim of this program is to ensure that Ekinops' key suppliers are aligned with the Group's ESG (Environmental, Social, Governance) policy and targets, and meet or exceed a minimum level of CSR performance.

A list of 60 suppliers representing more than 95% of the Group's purchases by value has been defined. The program applies to this list of key suppliers. The list of suppliers is reviewed annually based on changes in the Group's purchasing patterns.

To assess the CSR performance of its suppliers, Ekinops decided to call on market leader EcoVadis, which offers a range of sustainability solutions designed to help organizations manage, measure and improve their sustainability performance across the value chain. The CSR assessment evaluates supplier performance based on four pillars:

- Environment;
- Social and human rights;
- Business ethics;
- Responsible purchasing.

4.2.2.2 Targets

The following metric will be tracked and reported annually.

F-3 KPI: Percentage of suppliers with a compliant CSR assessment (in purchase value)

Description	2024	2025	2026	2027
Target for the year	50%	70%	80%	90%
Result for the year	80.58%	88,61	-	-

A CSR assessment is considered compliant when its score is at least 45/100. According to the EcoVadis methodology, this score corresponds to a company with a structured CSR approach, covering the main environmental, social and governance issues and offering regular and detailed assessment reporting.

The annual targets until 2027 were set at the beginning of financial year 2024, as part of a bank financing operation integrating CSR criteria, before the supplier assessment program was defined.

Since the program was launched in 2024, 34 evaluations have been conducted, including 30 suppliers that remained in the TOP60 in 2025. At the end of the fiscal year, as in 2024, the Group was clearly still ahead of targets, with growth in the result achieved, which remains above the 2026 target. This indicates that the choices made by Ekinops in the past, in terms of selecting its suppliers, are very relevant and consistent with regard to its CSR policy and targets.

4.3 PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY (G1-3)

Although this topic was not considered material for Ekinops from the double materiality perspective (see section 1.4), in the interest of transparency, we disclose information that we believe is useful and relevant in this regard.

The "Business conduct" section of Ekinops' Sustainability Policy contains a paragraph addressing the topic of combatting corruption. This is set out in section 4.1.3. It is supplemented by section 4.1.4 which provides details concerning the whistleblower system.

4.3.1 Anti-corruption training

Ekinops regularly trains all of its employees on anti-corruption issues. A new training cycle began in 2025. As of the date of this report's publication, 79.89% of employees (both salaried and non-salaried) have completed the anti-corruption training.

4.4 INCIDENTS OF CORRUPTION OR BRIBERY (G1-4)

During 2025, Ekinops recorded:

- no convictions for violations of anti-corruption policy and acts of bribery;
- no fines for violations of anti-corruption policy and acts of bribery;
- no proven cases of corruption or bribery:
 - > no proven cases resulting in the dismissal or punishment of workers;
 - > no documented cases of contracts terminated or not renewed with business partners due to corruption or bribery offences;
- no public legal proceedings opened against Ekinops and its workers for corruption or bribery.

4.5 POLITICAL INFLUENCE AND LOBBYING ACTIVITIES (G1-5)

This topic was not considered to be material for Ekinops in the double materiality assessment (see section 1.4). As such, we disclose no information on the subject.

4.6 PAYMENT PRACTICES (G1-6)

This topic was not considered to be material for Ekinops in the double materiality assessment (see section 1.4). As such, we disclose no information on the subject.

4.7 DATA PROTECTION PRACTICES

4.7.1 Principles

This topic was considered to be material for Ekinops in the double materiality assessment (see section 1.4). It corresponds to priority F "*Protect and secure our customer and employee data*" described in section 4.1.6.

To address this matter, Ekinops leverages:

- its Group Quality, ESG and Information Security policy (available to Group employees via the Intranet);
- an ISO 27001-certified Information Security Management System (ISMS);
- its technical and organizational procedures taken in compliance with the Regulation on personal data;
- a specific organization including three (3) positions specialized in information security and personal data protection:
 - > Head of Information Security;
 - > Head of Product Safety;
 - > personal data referent;
- processes for integrating security into our products, which include:
 - > the secure development process;
 - > issuing security bulletins/alerts;
- the data retention directive (available to Group employees on the intranet).

4.7.2 Information security policy

As part of its ISO 27001 certification, Ekinops has implemented a set of policies relating to data and information security:

- organization of information security;
- human resources security (including staff awareness and training);
- asset management;
- access control;
- cryptography;
- physical and environmental security;
- security of operations;
- communications security;
- systems acquisition, development and maintenance;
- supplier relations;
- information security incident management;
- information security aspects of business continuity management (including IT redundancy management, crisis management and description of escalation principles).

4.7.3 Action plan & innovation

Data security is a crucial issue in our industry, and one that Ekinops treats with the utmost importance. Our equipment collects and transports customer data.

As part of its strategic plan *Bridge*, Ekinops acquired Olfeo in 2025 to strengthen its portfolio of software solutions, particularly in the area of cybersecurity.

As part of its R&D teams' Innovation Committee, data security plays an important role. Various initiatives are currently being studied, including:

- post-quantum cryptography;
- the use of artificial intelligence in threat and intrusion detection.

5

Report on the certification of sustainability and Taxonomy information

5.1	Report on the certification of sustainability information and verification of the disclosure requirements pursuant to Article 8 of Regulation (EU) 2020/852, relating to the year-ended December 31, 2025	130
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5.1 REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS PURSUANT TO ARTICLE 8 OF REGULATION (EU) 2020/852, RELATING TO THE YEAR-ENDED DECEMBER 31, 2025

To the Annual General Meeting,

This report is issued in our capacity as statutory auditors responsible for certification of consolidated sustainability information for Ekinops SA, hereinafter Ekinops. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 and included in chapter 3 of the Group management report.

Our research, which focuses on this information, was conducted in a changing environment characterized by uncertainties regarding the interpretation of legal texts and the evolution of market practices.

In application of Article L. 233-28-4 of the French Commercial Code, Ekinops is required to include the above-mentioned information in a separate section of its management report.

This information enables an understanding of the impact of Ekinops' business on sustainability matters, as well as the way in which these matters influence the development of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

In application of Article L. 821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of June 26, 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Ekinops to determine the information disclosed, and compliance with the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the Labor Code;
- compliance of the sustainability information included in chapter 3 of the Group management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines "Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852."

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Ekinops in its management report, we have included an emphasis of matter(s) paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Ekinops, in particular it does not provide an assessment of the relevance of the choices made by Ekinops in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, with regard to forward-looking statements, which are by nature uncertain, actual future results may differ significantly from the forward-looking statements presented in the Group's management report.

Our engagement does however allow us to express conclusions regarding the process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Nor does our engagement focus on the entity's compliance with the legal and regulatory provisions relating to the vigilance plan published pursuant to Article L. 225-102-1 of the French Commercial Code.

Sustainability-related information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to uncertainty inherent in the current state of scientific knowledge and the quality of the external data used. Certain information is subject to the methodological choices, assumptions, and/or estimates used in its preparation and presented in the Group's management report.

Compliance with the requirements set out in the ESRS of the process implemented by Ekinops to determine the information reported, which includes the requirement to consult the Social and Economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Ekinops, including the requirement to consult the Social and Economic Committee as provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters and to identify those material impacts, risks and opportunities that led to the disclosure of sustainability information in chapter 3 of the Group's management report; and
- the information provided on this process also complies with the ESRS.

Conclusion of verifications carried out

Based on the verifications we carried out, we have not identified any significant errors, omissions or inconsistencies regarding the compliance of the process implemented by Ekinops with the ESRS.

Compliance of the sustainability information included in chapter 3 of the Group management report with the requirements of Article L. 233-28-4 of the Commercial Code, including with ESRS.

Nature of procedures carried out

Our work consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the information provided enables an understanding of how the sustainability information included in chapter 3 of the Group management report is prepared and overseen, including methods used to identify value chain-related disclosures and the disclosure exemptions adopted;
- the presentation of this information ensures that it is easy to read and understand;

- the scope chosen by Ekinops for this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of its users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that could influence the judgment or decisions of the users of this information.

Conclusion of verifications carried out

Based on our verifications, we have not identified any material errors, omissions or inconsistencies concerning the compliance of the sustainability information included in chapter 3 of the Group management report with the requirements of article L. 233-28-4 of the French Commercial Code, including the ESRS.

Observation

Without calling into question the conclusion stated above, we draw your attention to the information published under Scope 3 of the Carbon Footprint Assessment, which relies significantly on key assumptions presented in the Group's management report in section 2.3.4.3 of the Environment chapter of the Sustainability Statement.

Items that received special attention

5.1.1.3.5 Information provided in accordance with the environmental standard (ESRS E1)

Below, we outline the areas to which we paid particular attention regarding the compliance of this climate change-related information (ESRS E1) with the ESRS, as presented in chapter 3 under the heading "2.3 – Climate Change (ESRS E1)" of the Group's management report.

Our work included the following:

- conduct interviews with management or relevant personnel, particularly the CSR department, to understand the entity's policies and guidelines regarding climate change mitigation and adaptation;
- review the processes and internal documentation established by the entity to ensure the accuracy of the information disclosed.

More specifically, with regard to the information published on greenhouse gas (GHG) emissions, our work consisted of:

- review the protocol for compiling the greenhouse gas emissions inventory used by the entity to prepare its greenhouse gas emissions report;
- with regard to Scope 3 emissions, assess the defined scopes of the various categories and the data collection process;
- For the estimates we considered to be key, please review the methodology used;
- When selecting data used to assess GHG emissions, verify that the data used matches supporting documentation such as energy consumption records;
- implement analytical procedures;
- verify the arithmetic accuracy of the calculations used to determine this information.

5.1.1.3.6 Information provided in accordance with the social standard (ESRS S1)

The information disclosed regarding the company's workforce (ESRS S1) is included in section "3.3 – Own Workforce (ESRS S1)" of the Sustainability Statement.

Our primary procedures regarding this information consisted of:

- reviewing the sustainability information regarding the Company's own workforce included in the aforementioned section of the Sustainability Statement;
- comparing the information presented with what would be expected based on the double materiality assessment conducted by Ekinops, and in particular material matters and the identified impacts, risks and opportunities;
- implementing procedures to review data consolidation;

- defining and implementing analytical procedures appropriate to the information in question. This work focused in particular on quantitative indicators related to workforce composition, diversity and the gender pay gap;
- verifying that the supporting documents match the corresponding information for a selected set of data.

Compliance with the disclosure requirements of Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our work consisted in verifying the process implemented by Ekinops to determine the eligibility and alignment of the activities of the entities included in the consolidation.

It also consisted of verifying the information published pursuant to Article 8 of Regulation (EU) 2020/852, which involves verifying:

- compliance with the rules governing the presentation of this information to ensure that it is legible and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgment or decisions of users of this information.

Conclusion of verifications carried out

Based on the verifications we carried out, we found no material errors, omissions or inconsistencies concerning compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Items that received special attention

5.1.1.4.4 Regarding the eligibility of activities

Information regarding the eligibility of activities can be found in section “2.1.2 – Application to Ekinops” of the Sustainability Statement.

Through interviews and a review of the relevant documentation, we assessed the accuracy of Ekinops’ analysis regarding the eligibility of all its activities in light of the criteria set forth in the annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

5.1.1.4.5 Regarding key performance indicators and the accompanying information

The key performance indicators and accompanying information are included in the Sustainability Statement under the sections “2.1.2.5 Revenue Indicator,” “2.1.2.6 CapEx Indicator,” and “2.1.2.6 OpEx Indicator.”

With regard to the totals for revenue, CapEx, and OpEx (the denominators) presented in the regulatory tables, we reviewed the reconciliations performed by Ekinops with the accounting data used as the basis for preparing the financial statements.

With regard to the other amounts that make up the various indicators of eligible activities (the numerators), we have implemented analytical procedures.

Paris, March 25, 2026

The Statutory Auditors

PKF Arsilon Statutory Auditors

by Quentin Bavay

Statutory Auditor

Partner

www.ekinops.com/fr/

