



Sustainability Statement

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A word from the Chief Sustainability Officer



onsistent with its ambition to contribute to a more sustainable retail sector, Vusion continued, in 2025, the rollout of its Positive Retail program, against a backdrop of structural transformation in the retail sector, marked by increased digitalization of processes, flows, and in-store experiences.

The growing deployment of connectivity, geolocation, and data analytics positions digital technologies as a key lever for retail decarbonization: they support the development of more efficient e-commerce and omnichannel models, optimize logistics planning, enhance product traceability, and enable more precise management of the shelf life of perishable goods.

This momentum is naturally reflected in our own business model and in our strategy to develop lower-carbon products and services. The continuous improvement in our carbon intensity performance illustrates this trend, with a further reduction recorded in 2025 compared to the 2022 baseline year, as defined under our Science Based Targets initiative (SBTi)-validated commitment.

The past year was also marked by the development of our transition plan, a key milestone in strengthening our climate strategy. This plan sets out an operational trajectory integrating our adaptation measures, the deployment of our decarbonization levers through 2030, and lays the foundations for a Net Zero strategy by 2050. It now provides a structuring framework to guide our investment decisions, enhance the resilience of our activities to physical and transition risks, and ensure alignment of our roadmap with international standards.

In 2026, our priority is to translate this strategic framework into concrete execution levers, particularly in the design of our products and solutions and in accelerating our circular economy initiatives. The environmental transition thus emerges as a driver of innovation and long-term competitiveness for the Group.



Pascale Dubreuil
CSO
Vusion

4.1 General Information [ESRS 2]

4.1.1 Presentation of activities and sustainability strategy [SBM-1; SBM-2]

4.1.1.1 Strategy, business model and value chain [SBM-1]

Group presentation and business model

Market and challenges

Retail: a business model in transition between brick-and-mortar and e-commerce

Global retail sales continue to grow, with robust projections over the 2024–2028 period. According to industry forecasts, the value of global e-commerce sales is expected to account for nearly all of this growth, to the point that online sales are projected to represent more than 22% of total retail sales by 2027, according to STATISTA⁽¹⁾.

Despite this growth in e-commerce, physical retail still accounts for the majority of transactions (around 80%), although the role of stores is being reshaped around customer experience:

- Stores are increasingly becoming centers for brand experience and interaction, rather than mere transaction points.
- Experiential retail, supported by digital signage and enhanced services, is viewed as a key driver of customer retention and differentiation.

Retail is therefore undergoing a structural transformation, characterized by the hybridization of physical and digital channels, the acceleration of omnichannel and data-driven commerce, and the growing integration of digital technologies (e-commerce, marketplaces, artificial intelligence, digital payments, retail media) as central levers of competitiveness, operational efficiency, and customer experience.

Leading global retailers are continuing their transition toward omnichannel models, with purchasing journeys now spanning multiple formats: online ordering, home delivery from stores, drive-through collection, click & collect, and traditional in-store purchases.

In this context of profound transformation driven by digital acceleration, emerging technologies—particularly artificial intelligence—play a decisive role in supporting retailers toward more efficient, resilient, and responsible models. They enable the automation of key operations such as inventory management and logistics through intelligent agents capable of optimizing flows in real time, while also supporting the personalization of the customer journey, now a sector standard. Generative models make it possible to anticipate trends, adjust product assortments, and dynamically optimize pricing through more refined predictive capabilities, thereby enhancing retailers' competitiveness.

Technological transformations in retail are now fully aligned with sustainability challenges:

- reducing waste, optimizing energy use in operations, limiting losses, and decarbonizing logistics systems;
- improving the in-store experience, upskilling teams, and modernizing working conditions;
- and increasing data transparency, reliability of information, traceability, and the ethical and secure integration of AI.

These challenges are shaping how technological solutions must be designed and deployed to support sustainable retail. It is within this context that Vusion has developed its **Positive Retail roadmap as described below.**

Through the responsible integration of AI and the deployment of reliable digital solutions, Vusion contributes to the emergence of a retail model that is more efficient, more transparent, and more sustainable. Technology thus becomes a direct lever for decarbonization, operational efficiency, and consumer trust.

⁽¹⁾ <https://fr.textmaster.com/blog/e-commerce-mondial-statistiques-2025/>

Roadmap for Positive Commerce

Human-centered solutions



Retail associates

Improved employee experience thanks to versatile and efficient technologies that enhance retail jobs (end of tedious, repetitive and low value-added tasks) to focus on customer service activities;



End customer

Greater transparency for the consumer: electronic labels allow the retailer to better inform the customer and support more responsible consumption;

and durable

Our automation solutions improve efficiency and inventory management in physical stores, reduce waste, and contribute to the decarbonization of commerce



Local e-commerce

“Picking” solutions make it possible to create micro distribution/ shipping centers and thus avoid the construction of fulfillment centers;



Transparency of information

Supply chain data contributes to better flow and stock management as well as better traceability (product origin, nutriscore, carbonscore) for all stakeholders;



Reducing waste

Better shelf management optimizes stock forecasting and sales, and directly reduces food waste. It is now possible to adjust prices, promotions, or product placement when products are nearing the end of their shelf life.

The Group’s commercial offering

Vusion supports retailers in integrating digital technologies into their stores, transforming physical locations into connected, automated, and data-driven environments. The Group has developed a digital platform that enables shelf digitization, automates low value-added processes, and improves the quality and reliability of operational information. This approach aims to continuously optimize shelf availability, reduce stock-outs and waste, enhance execution accuracy, and deliver a consistent, engaging omnichannel experience aligned with evolving consumer expectations.

Vusion is thus positioned as a global provider of IoT and data solutions dedicated to physical retail.

Its offering, detailed in section 1 of this Universal Registration Document, is based on an integrated architecture structured around three complementary functional layers.

- 1) The “Vusion IoT” layer comprises connected in-store devices, notably electronic shelf labels (ESL) and other digital shelf equipment, which form the foundation of shelf digitization, enable dynamic display of information (pricing, promotions, product data), and capture operational signals.
- 2) The “VusionCloud” platform enables the remote management, monitoring, and administration of all deployed IoT devices via web and mobile interfaces, ensuring large-scale orchestration.
- 3) Finally, the “Vusion Intelligence” layer brings together data and artificial intelligence applications—particularly in computer vision and analytics—that leverage in-store data to improve product availability, shelf compliance, commercial performance, and decision-making quality.

Vusion’s solutions support more rigorous, data-driven operational execution, enabling performance optimization both at the individual store level and across entire retail networks.



Group revenue and workforce

Consolidated revenue (in millions of euros)	2025	2024	2023
Electronic Labels	1,261	849	693
Software services and other value-added solutions	211	106	109
Total	1,472	955	802

Group headcount*

Headcount as of December 31st of each year	2025	2024	2023
France	463	419	397
International	671	530	450
Total	1,134	949	847

* The workforce by geographical area is detailed in section 4.3.1.7 - the Yagora entity (40 people) consolidated for the first time in 2025, is not included in the scope of workforce reporting for this first year of integration.

Vusion Business Model

The digitalization of stores:

Macroeconomic context and market trends

Resources: Facilitators of the digitalization of retail



Collaborators

- 1,134 employees,
- 30% of managers are women



Expertise

- Over 30 years of leadership in the digitalization of commerce
- Low-power IoT is a priority in the Group's research
- Modular design and recyclability of connected objects



Intellectual property

- 1,172 active patents
- 181 active patent families



Strong Partnerships

- Manufacturing: strategic partnership with BOE, E Ink, Qualcomm, Jabil, FIH
- Technology platforms: (Microsoft Azure, Cisco Meraki...)
- Sustainable development: HowGood, Smartway, WBCSD (1), UN Global Compact, SBTi (Science Based Targets initiative), Ecovadis, CDP

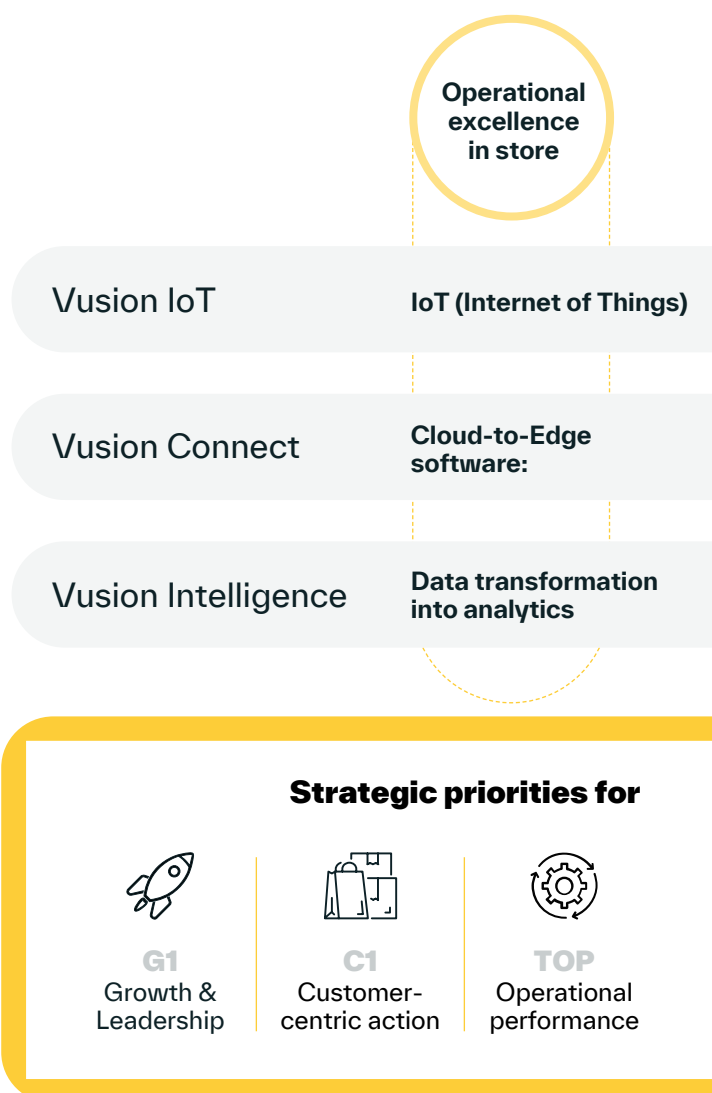


International presence

- World leader
- Key markets in Europe, the Middle East and North America

(1) WBCSD: World Business Council for Sustainable Development.

Value creation: by contributing to the sustainability



sustainable & human-centered

Physical-digital hybridization: a new economic model for commerce

of physical commerce through digitalization

Acceleration
of the
e-Commerce

Data-Driven
Commerce

Retail Media
and Consumer
Services

EdgeSense, Electronic labels, Cameras, e-Totes,
In- store media.

Vusion Cloud, Vusion OX, Vusion Link,
Pick/stock to light, Geolocation.

Retail analytics, Vusion AI, Retail Media...

Vusion' 27 plan



VAS
Value-Added
Software & Services



SUSTAINABILITY
Impact
positive

Value created by digitalization physical commerce for stakeholders



Company workforce

- A work environment and culture that fosters value creation while ensuring employee well-being and equal opportunities
- E- NPS (Net Promoter Score) employees = 33 in H1 and 32 in H2 2025



Retailers and their employees

- Reduction of stock-outs
- Increased operational efficiency of stores leading to higher operating margins
- NPS (Net Promoter Score) increase (68.13 Q1 2026)



Consumers, communities and society

- Price and product information readily available and accurate
- Solutions to facilitate the fight against food waste



Suppliers and their employees

- Responsible and sustainable supply chain
- Transparency (conflict mineral exploitation, human rights, etc.)
- Long-standing suppliers and multi-year contracts, business continuity plan, value chain resilience



Shareholding

- CAGR (2) of turnover over 10 years up by 30%
- Share price appreciation over five years: 130%



Planet

- Decarbonizing physical retail: emissions avoided through use cases (local e-commerce, etc.)
- SBTi (Science Based Targets initiative) commitment: scope 3 carbon intensity 2025 - 35% vs 2022 base- year and -225 tons for Scopes 1&2 vs. 2022.
- Circularity: the "2nd Life" program

(2) Compound annual growth rate.

Vusion: Key characteristics of value chain actors

The value chain is primarily composed of:

upstream - tier 1 and 2 suppliers

- 1) Electronic component assemblers, commonly referred to as EMS (Electronic Manufacturing Services), which supply us with finished products, including hardware and IoT devices;
- 2) suppliers of components intended for our EMS partners;
- 3) Cloud service providers (CSP - Cloud Service Providers).

The Group is strategically dependent on a limited number of international industrial suppliers for critical components and specialized assembly capabilities. This concentration, particularly among players based in China, Southeast Asia, and Mexico, exposes the Group to supply continuity risks, geopolitical tensions, and sustainability challenges within its upstream value chain (see section 2.2.2.3). Managing this dependency is a key issue for operational resilience and Scope 3 control. The Group has fully outsourced the production of its hardware (electronic shelf labels, digital displays, Digital Shelf Systems, cameras, etc.) to several leading industrial partners specializing in electronic product assembly ("Electronic Manufacturing Services" or EMS), while deploying assets under its exclusive control within these subcontractors' facilities.

These suppliers account for the vast majority of the Group's industrial procurement (98% of industrial purchases) and are large-scale players, with revenues ranging from several billion to tens or even hundreds of billions of euros.

downstream - major distribution players

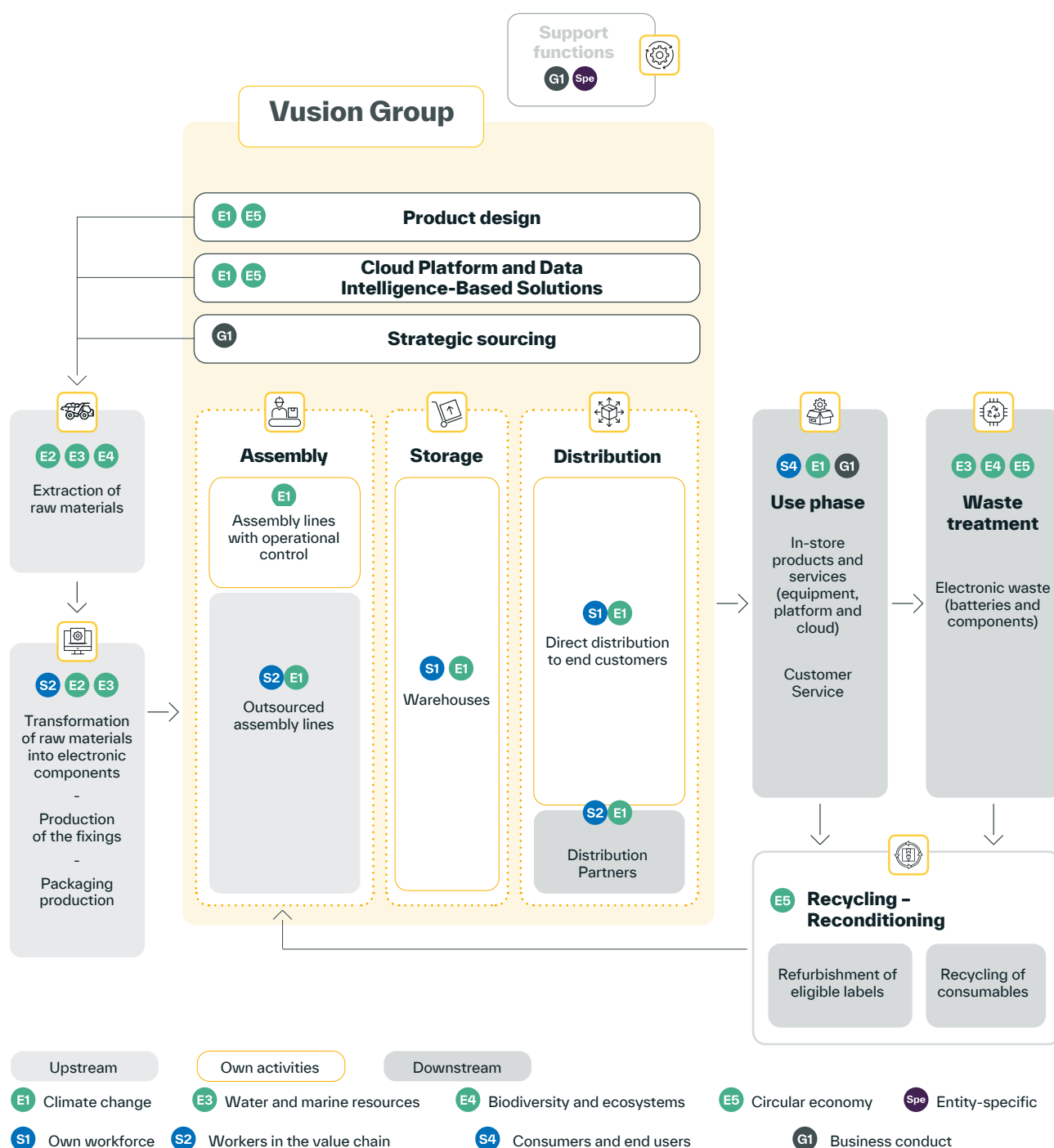
- a) food and consumer goods retail;
- b) non-food retail: consumer electronics and appliances, apparel and fashion, home and decoration, beauty and cosmetics.

The top ten customers accounted for 85% of the Group's consolidated revenue in 2025 (see section 2.1.2.2). Retailers show strong and growing demand for digitalization solutions, with an increasing number of chains launching full-scale deployment projects across their entire store networks. This results each year in the signing of particularly significant contracts, often spanning one or two consecutive financial years.

The Group is able to provide digital solutions to clients whose scale significantly exceeds its own. Deloitte's Global Powers of Retailing 2023 report, which analyzes the performance of the world's top 250 retailers, indicates revenues of approximately USD 5 billion for the 250th-ranked company (i.e., around five times Vusion's size) and up to USD 600 billion for the largest player (Walmart).⁽¹⁾

⁽¹⁾ <https://www.deloitte.com/global/en/Industries/consumer/analysis/global-retail-outlook.html>

Vusion's value chain is illustrated below, with material issues mapped to the level where their materiality arises.



4.1.1.2 Stakeholders' interests and perspectives [SBM-2]

Stakeholders' engagement

Vusion's continuous stakeholder engagement framework, presented in the table below, is based on both:

- tailored interaction channels depending on each stakeholder category (supplier and subcontractor relations, commercial interactions and client NPS, employee engagement mechanisms, institutional dialogue, etc.);
- a formalized stakeholder analysis conducted annually during the last quarter of the year. The selection of stakeholders consulted is based on an assessment combining business criticality and level of risk exposure. It includes:
 - stakeholders with a direct impact on revenue, operational efficiency, and customer satisfaction;
 - key actors within the value chain;
 - stakeholders subject to significant regulatory or ESG-related challenges;
 - a representative sample of other categories to ensure balanced coverage.

More specifically, the following are consulted twice a year:

- **Clients:**
 - 100% of Tier 1 clients (strategic accounts);
 - 100% of Tier 2-3 clients considered "market influencers."
- **Employees:**
 - 100% of employees via the annual Supermood survey (see section 4.3.1.7, indicator [S1-5]).

The following are consulted once a year:

- **Suppliers:** inclusion of suppliers representing approximately 80% of total procurement volume (around 30 stakeholders); 100% coverage of EMS (industrial assembly partners); 100% coverage of subcontractors directly involved in customer-facing operations such as RMA (returns), installation, transport, and repairs.

- **Strategic partners:** 100% of partners identified as critical to the technological or commercial roadmap.
- **Other stakeholders** (media, authorities, shareholders, local communities): representative sample based on regulatory, reputational, or territorial influence.

Each category is invited to complete a structured questionnaire covering the main material issues within the business relationship (service and product quality, innovation, social and environmental initiatives, equal rights, health and safety, etc.). The questionnaire is organized into eight sections:

1. Stakeholder profile and relationship context
2. Organizational context and duration of engagement
3. Strategic priorities and performance expectations
4. Quality and operational excellence
5. Corporate social responsibility (CSR)
6. Environmental sustainability
7. Security and safety
8. Additional feedback and open comments.

The survey measures both expectations and perceived performance, enabling an assessment of the alignment between the Group's business model, its initiatives, and stakeholder expectations.

In addition, the double materiality assessment, conducted internally with experienced contributors representing the Group's various entities, has further enriched and consolidated the stakeholder mapping at the consolidated level.

Key findings regarding stakeholder expectations were presented by the Audit Committee to the Board of Directors as part of the review of the sustainability statement and the results of the double materiality analysis, thereby ensuring appropriate oversight at the highest level of governance.

Stakeholders	Means of dialogue with stakeholders	Key issues raised by stakeholders	Taking results into account within the strategy	
 Clients	- Trade fairs and exhibitions (NRF, EuroShop etc...) - Satisfaction survey [NPS (Net Promoter Score)® questionnaire] (every six months) - After-sales service (on customer request) - Tenders and contracts - Annual consultation with stakeholders	- Operational, economic and environmental performance - Quality of service	- Development of product and service offerings that meet customer needs - Creation of Customer Experience Centers to allow customers to experience our solutions - External evaluations (ratings)/annual	1
 Distribution partners	- Partnership agreements - Business review twice a year - NPS (Net Promoter Score) satisfaction survey twice a year - Annual consultation with stakeholders	- Collaboration - Long-term relationships - Fair compensation	- Dedicated partnership team - Specific events, seminars and training courses	2
 Employees	- Managerial interview/semester - eNPS®/SuperMood/semester questionnaires - President's Message/quarter - Service/monthly meetings - Code of ethics (signature campaign)/annual - Alert system (available) - Annual consultation with stakeholders/	- Training and development - Fair remuneration - Occupational health and safety - Workplace well-being - Ethics - Equity and equal opportunities - Societal values	- Choice of premises to house our internal operations - Sharing value through LTI plans - Action plan for increasing female representation in management - Training plan - Parenting Action Plan - External evaluations (ratings)/annual	3
 Suppliers	- Tendering and contracting - sustainability assessment questionnaires /annual - Security questionnaires/annual - Regular/annual audits - Supplier Code of Conduct / Annual - Alert system (available) - Annual consultation with stakeholders	- Long-term business relationships - Balanced economic transaction - Fair and ethical treatment - Clear communication - Collaboration on social and environmental impacts - Cost of energy and raw materials	- Facilitating specific training sessions on the values of the Supplier Code of Conduct - Planned scheduling; Planned industrial scheduling procedure - Close cooperation on pathways to progress in EcoVadis scores, accompanied by training - Disengagement procedure in case of non-compliance with sustainability requirements - Analysis of climate risks on the upstream value chain	4
				5
				6
				7
				8
				9

Stakeholders	Means of dialogue with stakeholders	Key issues raised by stakeholders	Taking results into account within the strategy
 Investors	- Investor interviews (Roadshows) - General/Annual Assembly - External assessments (ISS, CDP, EvoVadis scores) - Annual consultation with stakeholders	- Clarity, transparency, governance, comprehensiveness in financial and sustainability information - Specific point regarding capital holdings by short sellers	- enriched information within the EU and press releases - Creation of an investor relations position - Call analysts after each results release - Evolving business model (data analytics) enabling improvement of the group's profitability - External evaluations (ratings)/annual
 Supervisory authorities/Regulator	- Annual contact with the AMF and tax authorities - Declarations of regular formalities responses to surveys and audits	- Ethics - Compliance with and adherence to laws and regulations - Respect for the environment and safety	- Continuous improvement of compliance - creation of an internal control and anti-corruption department - Legal and regulatory monitoring and product compliance
  Communities, society and planet	- Partnerships (WBCSD, EcoVadis) - Annual neighborhood survey - Sector-specific publications and participation in trade shows and forums (Sustainable Retail Summit, World Economic Forum)	- Responsible practices in socio-economic and environmental matters - Human rights - Consumer protection and information	- SBTi (Science Based Targets initiative) commitment - Creation of a recycling stream for Vusion solutions - Launch of a solution to combat food waste and product traceability - Analysis of external assessments (CDP, EcoVadis)

4.1.2 Material impacts, risks and opportunities and their link with the business model [SBM-3]

4.1.2.1 Resilience of the Group's business model and strategy to material IROs (Impacts, Risks and Opportunities) [E1-SBM-3]

The process for mapping impacts, risks, and opportunities (IROs) enables the identification of material topics that are critical for the company and its stakeholders, thereby guiding the prioritization of policies and action plans.

Each IRO was initially assessed during the 2024 financial year, based on criteria defined by the Group (see section 4.1.4.3), with a materiality threshold set at **2.2 out of 4**. The results were shared with the Finance Department to ensure consistency and alignment.

The 2025 analysis followed the same methodology, taking into account:

- events that occurred during 2025;
- benchmarks based on CSRD disclosures from comparable companies;
- updates to financial scoring criteria (thresholds were adjusted to reflect the Group's growth);

- a renewed stakeholder consultation (see section 4.1.1.2).

The matrix below presents the main sub-sub-topics identified as material by the Group during the annual review of the double materiality assessment. For a more comprehensive view of material IROs, their linkage to the business model, and the risk factors outlined in section 2 of this Universal Registration Document, please refer to the tables provided on the following double-page spreads.

Note: stranded assets and locked-in emissions ⁽¹⁾ were assessed under transition risks (section 4.2.1.3) but were deemed non-material, as none of the Group's assets are likely to generate emissions incompatible with a 1.5 °C trajectory.

Vusion 2025 Double Materiality Analysis (DMA)



⁽¹⁾ Locked-in emissions" refer to future greenhouse gas (GHG) emissions that are already committed due to existing infrastructure, assets, or business models, taking into account their expected lifetimes and in the absence of structural changes. "Stranded assets" refer to assets that incur unanticipated or premature write-downs, devaluations, or conversion to liabilities before the end of their expected economic life, primarily as a result of factors related to the low-carbon transition (including regulatory, technological, market, or demand shifts).

4 Sustainability Statement

General Information

SDG	ESRS standards*	Sub-issues	Sub-sub-issues	IRO	Part of the value chain	Kind
 	Climate change E1	Climate change mitigation	Innovative and sustainable technologies	Risk of financial costs related to expenses or capital expenditures for decarbonizing Vusion's activities and value chain.	Own operations	R
	Climate change E1	Climate change mitigation	Innovative and sustainable technologies	Customer gains if the Group's activities are perceived as beneficial to the fight against climate change.	Own operations	O
	Climate change E1	Climate change mitigation	Innovative and sustainable technologies	Risk of taxes and regulations related to the importation into Europe of electronic products manufactured in other regions of the world.	Upstream	R
	Climate change E1	Climate change mitigation	Innovative and sustainable technologies	Negative impact on the environment through contribution to climate change via GHG emissions (scopes 1, 2 and 3).	Own operations	—
	Climate change E1	Adaptation to climate change	Resilience	The Group's reputation is at stake if stakeholders do not consider our efforts to adapt to climate challenges sufficient to prepare us for the future.	Own operations	R
	Climate change E1	Adaptation to climate change	Resilience	Risk of disruption to the Group's supply chains due to tensions or shortages of strategic raw materials or physical risks.	Upstream	R
 	Climate change E1	Climate change mitigation	Decarbonizing the retail sector	Decarbonizing retail by using Vusion solutions to process e-commerce orders in- store	Downstream	+
 	Climate change E1	Climate change mitigation	Decarbonizing the retail sector	Combating food waste through optimized stock management + identification and management of expiry dates.	Downstream	+
	Climate change E1	Climate change mitigation	Decarbonizing the retail sector	Decarbonizing retail by influencing the distributor's assortment .	Downstream	+
 	Circular economy E5	Inflow of resources, including resource utilization	Eco-design, circularity, waste management	Limited visibility regarding market demands for remanufactured labels, resulting in storage costs and label depreciation.	Downstream	R
 	Circular economy E5	Inflow of resources, including resource utilization	Eco-design, circularity, waste management	Opportunity to generate new service offerings such as battery exchanges, refurbishment, recycling processes to reintegrate our components.	Own operations	O
 	Pollution E2	Substances of concern – substances of very high concern	Soil pollution	Negative impact on ecosystems due to resource releases resulting in hazardous substances, polluting emissions, toxic waste or releases into the environment.	Upstream, Downstream	—
	Water and marine resources E3	Water management	Water management	Negative impact on water resources in the value chain (depletion, drying up of water bodies, saltwater intrusion) due to excessive water withdrawal, particularly in regions subject to water stress.	Upstream	—
	Biodiversity and ecosystems E4	Impacts on the extent and state of ecosystems	Biodiversity	Negative impact on ecosystems and biodiversity linked to the extraction and processing of raw materials in the value chain, which can cause environmental degradation, including habitat destruction, pollution, deforestation, soil erosion and water contamination.	Upstream	—

*(European Sustainability Reporting Standards)

R Risk

+ Positive impact

 Shareholding

 Retailers

 Consumers

 Company workforce

O Opportunity

— Negative impact

Probability, horizon	Link with the business model		Link with risk factors
Real, short term	Group expertise and intellectual property (number of patents and patent families) - R&D investments - sustainability performance (carbon intensity)	  	2.1.1.1 Market Competitiveness 2.1.1.5 Technological Disruption 2.1.1.6 Climate and decarbonization 2.1.3.1 Intellectual Property
Real, short term	The Group's commercial and financial performance was boosted by its ability to respond favorably to sustainability issues in customer tenders (resulting in increased revenue).	 	2.1.1.1 Market Competitiveness 2.1.1.6 Climate and decarbonization
Potential, long term	sustainability performance (carbon intensity). The implementation of the Group's expertise and intellectual property (number of patents and patent families) as well as R&D investments enable the development of innovative and sustainable technologies likely to mitigate the impact of a possible carbon tax in Europe.	  	2.1.2.3 Component Supply 2.1.1.2 Geopolitical tensions
Real, short term	The Group's growth leads to the introduction of an increasing volume of digital solutions to the market: the Group's expertise and intellectual property, as well as its R&D investments, enable it to conduct a strategy of reducing carbon intensity over the years.	  	2.1.1.1 Competitiveness 2.1.1.6 Climate and decarbonization 2.1.3.1 Intellectual Property
Real, short term	Group expertise and intellectual property (number of patents and patent families) - R&D investments - sustainability performance (carbon intensity)	    	2.1.1.6 Climate and decarbonization 2.1.2.4 Product and service offerings
Real, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	 	2.1.1.2 Geopolitical tensions 2.1.1.6 Climate and decarbonization 2.1.2.3 Component Supply 2.1.2.4 Product and Service Offerings
Real, short term	sustainability performance (carbon intensity) - Group intellectual property - Commercial and financial performance: as part of its contribution to the decarbonization of the distribution sector, the Group is committed to creating new functionalities to meet use cases that allow for the decarbonization of in- store activity.	  	2.1.1.6 Climate and decarbonization 2.1.1.1 Market Competitiveness 2.1.2.4 Product and Service Offerings
Real, short term	sustainability performance (carbon intensity) - Group intellectual property - Commercial and financial performance: as part of its contribution to the decarbonization of the distribution sector, the Group is committed to creating new functionalities to meet use cases that allow for the decarbonization of in- store activity.	  	2.1.1.6 Climate and decarbonization 2.1.1.1 Market Competitiveness 2.1.2.4 Product and Service Offerings
Potential, medium term	sustainability performance (carbon intensity) - Group intellectual property - Commercial and financial performance: as part of its contribution to the decarbonization of the distribution sector, the Group is committed to creating new functionalities to meet use cases that allow for the decarbonization of in- store activity.	  	2.1.1.6 Climate and decarbonization 2.1.1.1 Market Competitiveness 2.1.2.4 Product and Service Offerings
Real, short term	sustainability performance (carbon intensity) and financial and commercial performance: the group is committed to finding commercial outlets and a market for its refurbished equipment as part of the implementation of a modular design of its equipment and a label refurbishment sector.	   	2.1.2.5 Trade Forecasts 2.1.1.6 Climate and decarbonization
Real, short term	sustainability performance (carbon intensity) Commercial and financial performance: as part of promoting its circular economy policy, the group offers new services and guarantees to extend the life of the equipment sold.	  	2.1.1.4 Products and services 2.1.1.1 Market Competitiveness 2.1.2.4 Product and Service Offerings
Real, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	  	2.1.1.6 Climate and decarbonization 2.1.2.4 Product and service offerings
Real, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	  	2.1.1.6 Climate and decarbonization
Real, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	  	2.1.1.6 Climate and decarbonization



Expertise



Suppliers and their employees



Partnerships



Planet



Intellectual property

4 Sustainability Statement

General Information

SDG	ESRS standards*	Sub-issues	Sub-sub-issues	IRO	Part of the value chain	Kind
 	Value chain workers S2	Respect for human rights and decent working conditions in the value chain	Decent working conditions across the value chain	Negative contribution to health and safety, human rights, proper compliance, and due diligence in the Group's supply chain (including conflict minerals, exploitation and child labor).	Own operations, Upstream, Downstream	—
	Own workforce S1	Working conditions	Working conditions and well-being at work	Transparency and employee trust in managerial dialogue.	Own operations	O
 	Own workforce S1	Equal treatment and equal opportunities for all	Working conditions and well-being at work	Attracting employees through diversity (nationalities, cultures, ages) and equal opportunities.	Own operations	O
	Own workforce S1	Working conditions	Working conditions and well-being at work	Risk of employee turnover and/or difficulties in attracting and retaining employees due to poor working conditions.	Own operations	R
	Own workforce S1	Working conditions	Equal treatment and equal opportunities for all	Violation of employee rights as defined by the ILO in the event of poor working conditions.	Own operations	—
	Own workforce S1	Equal treatment and equal opportunities for all	Equal treatment and equal opportunities for all	Violation of employees' human rights in cases of unequal treatment, harassment and/or violence.	Own operations	—
 	Consumers and end users S4	Consumers and end users	Access to quality information	Ensure transparency of information (price, origin, etc.) for the end consumer.	Downstream	+
 	Business conduct G1	Corporate culture	Business conduct	Reputational and legal risk if the Group is subject to sanctions due to ethical breaches	Own operations	—
 	Business conduct G1	Corruption and bribery	Business conduct	Reputational and legal risk if the Group is subject to sanctions due to corruption	Own operations	—
	Specific to the entity Spe	Data Governance	Intellectual property protection	Risk of intellectual property infringement, by the Group or by competitors	Own operations	R
 	Business conduct G1	Corruption and bribery	Business conduct	Risk of costs related to sanctions and internal investigations following an ethical incident in our value chain	Own operations, Upstream, Downstream	R
 	Business conduct G1	Corporate culture	Business conduct	Risk of supply chain disruptions that could affect the availability of products or services for customers, leading to dissatisfaction, due to supplier relationship management issues, including payment delays or disputes.	Own operations, Upstream, Downstream	R
 	Specific to the entity Spe	Data Governance	Data Management	IT security breaches that could lead to a disruption of business within the Group's own operations: IT systems may be taken offline to contain the breach and repair damage, recover or restore information.	Own operations	R
 	Specific to the entity Spe	Data Governance	Data Management	Risk of damage to the Group's reputation following a data breach	Own operations, Downstream	—

*(European Sustainability Reporting Standards)

R Risk

+ Positive impact



Shareholding



Merchants



Consumers



Company workforce

O Opportunity

— Negative impact

Probability, horizon	Link with the business model		Link with risk factors	
Potential, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	 	2.1.3.3 Ethics and Compliance 2.1.2.3 Component Supply	1
Real, short term	Employer brand: the Group deploys an active policy regarding working conditions, respect and equal rights.		2.1.2.6 Key People and Technological Attraction and Skills 2.1.3.3 Ethics and Compliance	2
Real, short term	Employer brand: the Group deploys an active policy regarding working conditions, respect and equal rights.		2.1.2.6 Key People and Technological Attraction and Skills 2.1.3.3 Ethics and Compliance	3
Real, short term	Employer brand: the Group deploys an active policy regarding working conditions, respect and equal rights.		2.1.2.6 Key People and Technological Attraction and Skills 2.1.3.3 Ethics and Compliance	4
Potential, short term	Employer brand: the Group deploys an active policy regarding working conditions, respect and equal rights.		2.1.2.6 Key People and Technological Attraction and Skills 2.1.3.3 Ethics and Compliance	5
Potential, short term	Employer brand: the Group deploys an active policy regarding working conditions, respect and equal rights.		2.1.2.6 Key People and Technological Attraction and Skills 2.1.3.3 Ethics and Compliance	6
Real, short term	Contribution to the community regarding information on prices and product features.		2.1.2.4 Products and services	7
Real, short term	Business conduct policy and protection of intangible assets	    	2.1.3.3 Ethics and Compliance	8
Real, short term	Business conduct policy and protection of intangible assets	    	2.1.3.3 Ethics and Compliance	9
Real, short term	Business conduct policy and protection of intangible assets	   	2.1.3.3 Ethics and Compliance	
Real, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	  	2.1.3.3 Ethics and Compliance	
Potential, short term	Conclusions of close partnerships with actors in our value chain, and deployment of a due diligence program with stakeholders in the value chain	  	2.1.3.3 Ethics and Compliance	
Real, short term	IT security policy and cyber risk prevention.	    	2.1.2.1 Cyber Attacks 2.1.3.3 Ethics and Compliance	
Real, short term	IT security policy and cyber risk prevention.	    	2.1.2.1 Cyber Attacks 2.1.3.3 Ethics and Compliance	



Expertise



Suppliers and their employees



Partnerships



Planet



Intellectual property

4.1.3 Sustainability governance [GOV-1, GOV-2; GOV-3, GOV-4, GOV-5]

4.1.3.1 Governance structure, roles and responsibilities [GOV-1]

Indicators relating to the composition and diversity of governance bodies are provided in the governance report, sections 3.1.1 and 3.1.2 of the Universal Registration Document.

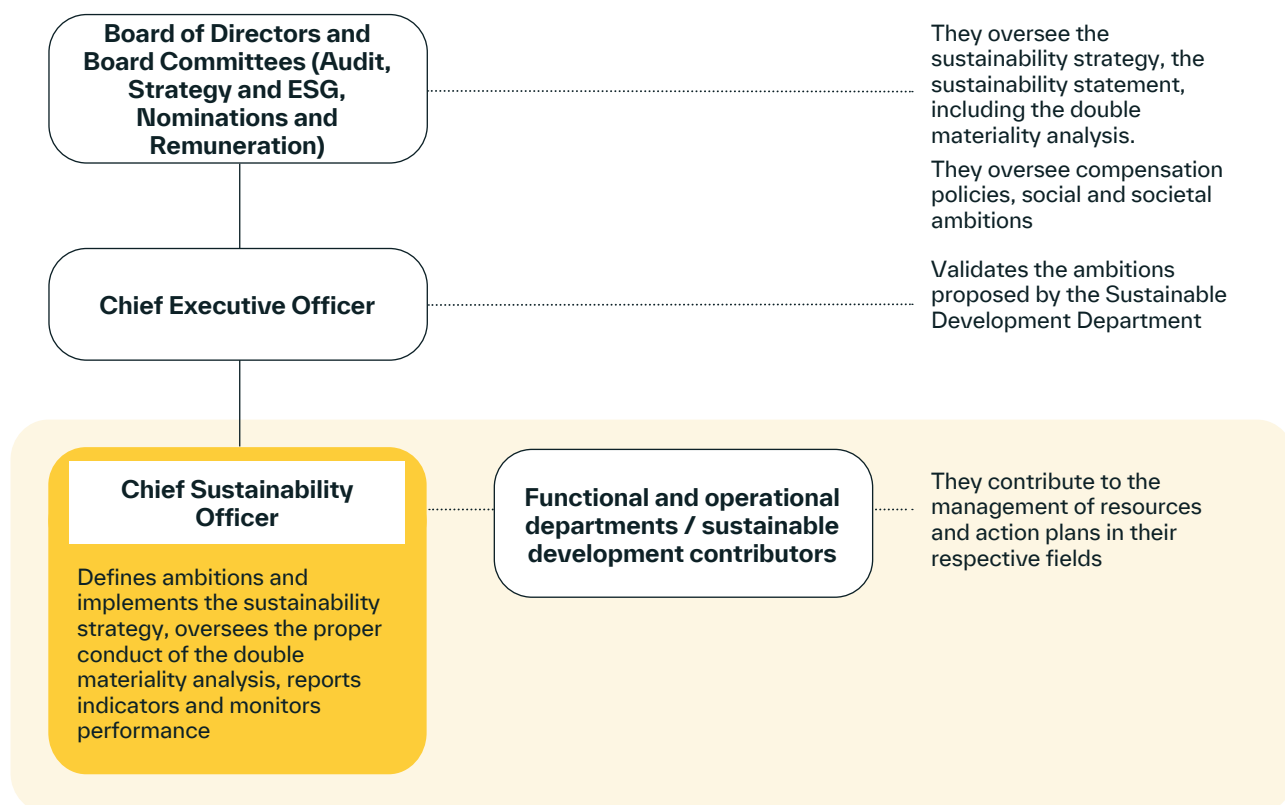
The Board of Directors determines the Company's business orientations, taking into account, in particular, its social and environmental challenges. The respective competencies of Board members are summarized in sections 3.1.2.2 and 3.1.2.6, and below. Acting on proposals from executive management, the Board defines the Group's multi-year strategic orientations with regard to corporate social responsibility and environmental matters, as well as its climate strategy. The Board approves the content of the sustainability statement, drawing on the work of its various committees:

- the Audit Committee ensures the robustness of the double materiality analysis and the quality of sustainability reporting processes, and reports to the Board of Directors. It also oversees matters relating to risk identification, including cyber risks, business conduct risks, and anti-corruption. The objectives and action plans associated with topics under standard G1 are supervised by the Audit Committee;

- the Nomination and Remuneration Committee oversees matters relating to value-sharing policies implemented by the Group for its employees and reports to the Board of Directors. The objectives and action plans associated with topics under standard S1 are supervised by this committee;
- the Strategy and CSR Committee monitors the Group's overall strategy and, in particular, reviews—before reporting to the Board of Directors:
 - the relevance of environmental and climate commitments,
 - the Group's ability to achieve its decarbonization ambitions, provide decarbonization solutions to its clients, and plan diversification of its sourcing to address potential raw material constraints,
 - social issues across the value chain.

Material issues are communicated across the three Board committees according to their respective scopes of responsibility. Details of these communications are provided in section 4.1.3.2.

Governance of sustainable performance



The mapping of the Board members' competencies in sustainability matters is detailed below (in addition to the mapping of their competencies described in sections 3.1.2.2 and 3.1.2.6 of this Universal Registration Document). In this respect, Board members—beyond the expertise acquired through their professional experience and other directorships—may consult any internal or external expertise as needed, upon request to the Board Secretary, either by inviting an internal expert manager or by

requesting the organization of consultations with specialized external experts.

The assessment of the Board members' competencies was conducted through a questionnaire based on the Group's material issues identified in the double materiality assessment. Board members completed a self-assessment based on their professional experience.

CSRD Standards	Environmental issues			Social and societal issues			Governance issues	
	E1	E2 E3 E4	E5	S1	S2	S4	G1	Spe
Material challenges for Vusion	Transition plan, adaptation plan	Pollution, Water Management, Impact on Biodiversity	Circular economy	Own staff	Value chain workforce	End consumer	Business conduct	Data Governance
Description of the areas of expertise for each of the standards	Implementation of strategies for transitioning to a low-carbon economy and adaptation plans to climate risks (scientific scenarios).	Pollution reduction practices, sustainable water resource management and assessment of impacts on biodiversity, within the framework of industrial activities.	Production models that promote recycling and waste reduction, by integrating the principles of circularity into the value chain.	Social dialogue, equal rights, working conditions and well-being at work.	Due diligence to be carried out with partners and suppliers, in social and environmental matters, including responsible sourcing.	Relationship with end consumers, particularly regarding the integration of social responsibility (transparency of information).	Principles of responsible governance, business ethics, anti-corruption efforts and respect for human rights in all operations.	Prevention and management of risks related to cybersecurity, data protection, and intellectual property protection.
Emmanuel Blot	✓	✓		✓			✓	✓
Peter Brabeck-Letmathe		✓		✓			✓	
Cenhui He								
Kevin Holt	✓		✓	✓	✓	✓	✓	✓
Candace Johnson	✓	✓	✓			✓	✓	✓
Franck Moison	✓	✓	✓	✓	✓	✓	✓	✓
Hélène Ploix	✓	✓		✓			✓	✓
Xiangjun Yao	✓	✓	✓	✓	✓	✓	✓	✓
Andrea Bauer	✓			✓	✓		✓	✓
Marcela Martin	✓			✓	✓	✓	✓	✓

The management of the Group allocates responsibility for material IROs according to areas of expertise and functional competencies.

The Chief Sustainability Officer, responsible for steering and deploying the Group's sustainability strategy, reports directly to executive management and is a member of the Group's Executive Committee. This central function is composed of two team members, with the following respective scopes:

- supply chain-related matters (supplier assessments), policy drafting, responses to external ESG rating questionnaires (e.g., EcoVadis, ISS, CDP), and carbon footprint reporting (excluding life cycle assessments);
- life cycle assessment (LCA), circular economy initiatives, the Group's carbon ambitions (SBTi), and analysis of use cases within retail activities (avoided emissions).

The Sustainability Department relies on several expert functional departments, each contributing to the Group's sustainability objectives:

- the Research & Development (R&D) and Product Management teams oversee product and solution life cycle assessments, which are key inputs for carbon footprint calculations;
- close coordination is maintained with the Finance Department to calculate the carbon intensity ratio and develop long-term business projections as part of the transition plan;
- the Operations Department leads circular economy initiatives, working closely with R&D on the refurbishment of components recovered from used labels, and with Sales teams on refurbishment programs for electronic shelf labels. This department regularly reviews its targets in coordination with regional sales teams, which initiate the collection of end-of-life IoT equipment and/or develop second-life product offerings;
- the Strategic Sourcing Department (industrial purchasing) manages investigations across the upstream value chain (Tier 1 and Tier 2 suppliers). Sustainability objectives (including workforce considerations across the value chain and climate-related impacts) are integrated

into broader efforts to diversify sourcing and guide supplier selection;

- the Human Resources Department leads initiatives related to equal opportunity, work-life balance, and managerial dialogue;
- the Information Systems Department structures action plans to mitigate cyber risk and data breaches, and monitors the impacts associated with the use of artificial intelligence in operations;
- the Finance Department (Internal Control) ensures the implementation of anti-corruption and ethical business

practices, in coordination with the Legal Department, which also oversees intellectual property matters;

- the Finance Department (Security and Risk Management) investigates action plans related to the Group's resilience, particularly within its upstream value chain, in coordination with Strategic Sourcing. These two functions play a central role in driving the Group's climate adaptation plan.

4.1.3.2 Information provided to governance bodies [GOV-2]

Oversight of impacts, risks and opportunities

The Board is informed of market developments, the competitive environment, and the key issues facing the Company, including those related to social and environmental responsibility. In line with the strategy it has defined, the Board regularly reviews opportunities and risks

(financial, legal, operational, social, and environmental), as well as the measures taken in response. To this end, it receives all information necessary to fulfill its duties.

The information provided to the Board of Directors and its three committees, as well as the information shared during management meetings, is detailed below.

IRO's materials	Presentations	Governance body / Management meeting	Date
Transition plan	Summary of the Sustainable Retail Summit	Management meeting (GMB)	January 23, 2025
G1 - specific IRO	Intellectual Property risks	Audit Committee	25/2/2025
All IROs	Presentation of the CSRD (Corporate Sustainability Reporting Directive) 2024 report	Audit Committee	April 11, 2025
All IROs	The strategic conclusions of the CSRD (Corporate Sustainability Reporting Directive)	Strategy and CSR Committee	April 22, 2025
ESRS2 GOV 3	Confirmation of achievement of the CEO's variable compensation criteria and the LTI plan, and validation of the CEO's compensation criteria	Nomination and Remuneration Committee	April 22, 2025
All IROs	Presentation of the CSRD (Corporate Sustainability Reporting Directive) 2024 report	Board of Directors	April 23, 2025
Transition plan	Decarbonization Roadmap 2030	Management meeting (GMB)	May 15, 2025
All IROs	Double materiality and decarbonization plan	Shareholders' General Meeting	June 16, 2025
IROs relating to S1	Gender equality at Vusion	Board of Directors	July 30, 2025
IROs relating to S2, E3, E4, G1	Approval of the revised Supplier Code of Conduct; Cyber risk mitigation policy	Audit Committee	September 10, 2025
Transition plan	Emissions avoided: the case of food waste	Management meeting, annual seminar, Agora	October 8, 2025
All IROs	Double Materiality Update 2025	Audit Committee	December 16, 2025
ESRS2 GOV 3	Presentation of the compensation structure for the CEO and members of the executive committee as described in 4.1.3.3	Nomination and Remuneration Committee	December 16, 2025
G1 - specific IRO	Intellectual Property risks	Audit Committee	December 16, 2025
Adaptation and Transition Plan	Transition and Adaptation Plan	Strategy and CSR Committee	April 20, 2026
All IROs	Presentation of the CSRD (Corporate Sustainability Reporting Directive) 2025 report	Board of Directors	April 21, 2026

4.1.3.3 Sustainability-linked remuneration [ESRS2 GOV3]

Sustainability-related remuneration criteria for Group management are structured as follows:

- for the Chairman and Chief Executive Officer, in accordance with the terms described in section 3.2.1.2 and illustrated in the infographic below;
- for the variable remuneration of Executive Committee (Comex) members, approved by the Group's Chairman and Chief Executive Officer, which includes three sustainability criteria aligned with the Group's ambitions as detailed in this Universal Registration Document;²

Bonus attainment scale	70 %	100 %	130 %
Women managers: target ratio	29 %	32 %	35 %
E- NPS (Net Promoter Score): Target Score	30	35	40
Bonus attainment scale	50 %	100 %	150 %
Carbon intensity: target rate	(26)%	(27)%	(30)%

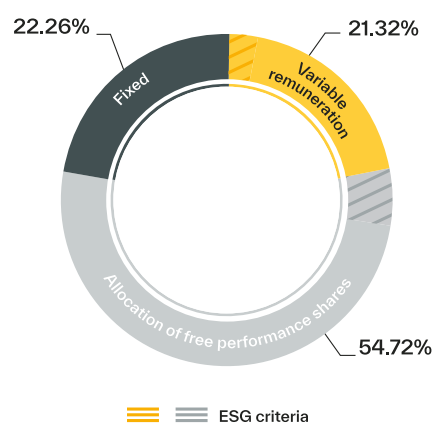
- for all Comex members and Group managers, through the long-term incentive plan.

Each year, the Nomination and Remuneration Committee reviews the following performance criteria before submitting them to the Board of Directors for approval:

- long-term incentive plans ("LTI") granted to the Chairman and Chief Executive Officer and to Comex members, along with the associated performance indicators, including one sustainability indicator (carbon intensity measured through a ratio of Vusion's Scope 3 emissions to its gross margin). This indicator accounts for 10% of

the total performance of the 2025 plan. Performance is assessed annually following the calculation and audit of the Group's carbon footprint (Scope 3), which constitutes the numerator of the ratio, and the gross margin, which constitutes the denominator;

- the variable remuneration of the Chairman and Chief Executive Officer, which, in line with the Group's identified sustainability challenges, includes four criteria related to the achievement of social or environmental objectives for the 2025 financial year, representing 12% of the potential variable bonus (see section 3.2.1.2 of this Universal Registration Document).



⁽²⁾ Executive committee defined in section 3.1.1.2.

4.1.3.4 Due Diligence Statement [GOV-4]

Due diligence mapping Table

Component of reasonable vigilance	Publication requirement	Section
Integrating due diligence into governance, strategy and the business model	ESRS2 - GOV1- GOV2	4.1.3.1 Governance structure , roles and responsibilities of governance bodies;
	ESRS2-SBM3	4.1.3.2 Information provided to the governance bodies; 4.1.3.5 Risk management and internal control.
Engage in dialogue with stakeholders at all stages of the due diligence process	ESRS2-SBM2	4.1.1.2 Stakeholders' interests and perspectives
Identify and assess the negative impacts	ESRS2-IRO1	4.1.4.3 Material IROs: methodology.
Taking action to address these negative impacts	ESRS2 MDR A	4.2.1.2 and 4.2.1.3 Actions and resources related to policies to combat climate change and its adaptation [E1-3]; 4.2.2.2 Actions and resources related to pollution [E2-2]; 4.2.3.2 Policies, actions and resources related to water and marine resources [E3-1,] [E3-2]; 4.2.4.3 Policies [E4-2], actions and resources [E4-3] related to biodiversity and ecosystems; 4.2.5.2 Actions and resources related to the circular economy [E5-3]; 4.3.1.4 Actions and resources related to the company's workforce [S1-4]; 4.3.2.3 Actions and resources related to workers in the value chain [S2-2, S2-3, S2-4]; 4.3.3.3 Policies, actions and resources related to consumers and end users [S4]; 4.4.1.3 Policies related to the prevention and detection of cases of corruption [G1-3; G1-4], action plans and targets; 4.4.1.6 Policies related to supplier relationship management [G1-2; G1-6] action plans and targets; 4.4.2.2 Actions and resources related to specific risks.
		4.2.1.5 Indicators and objectives related to climate change [E1-4; E1-5; E1-6]; 4.2.2.3 Pollution-related indicators [E2-4] 4.2.3.3 Indicators related to Water and Marine Resources [E3-3]; 4.2.4.4 Indicators and objectives related to biodiversity and ecosystems [E4-4]; 4.2.5.3 Indicators and objectives related to resource use and the circular economy [E5-3]; 4.3.1.7 Indicators and objectives related to company personnel [S1-5 to S1-17]; 4.3.2.4 Indicators and objectives related to the workforce of the value chain[S2-5]; 4.4.1.4 Indicators and objectives related to the prevention and detection of cases of corruption [G1-3; G1-4], action plans and targets; 4.4.1.7 Policies related to supplier relationship management [G1-2; G1-6] action plans and targets; 4.4.2.3 Indicators and objectives related to cyber risk.
Measure these efforts and communicate them	ESRS2-MDRM ESRS2-MDRT	

4.1.3.5 Risk Management and Internal Controls [GOV-5]

Data collection and sustainability reporting

Data reporting and collection are carried out centrally by the Sustainability Department and are validated according to their nature. Most verification procedures rely on the preparation of methodological notes defining the indicator concerned, the scope over which it is calculated, the contributor responsible for its calculation and compliance with the methodology, including the data sources to be used, and the sustainability team member responsible for reviewing the calculation and, where applicable, reconciling it with consolidated financial data:

- i. social data are verified by the Human Resources Department, for confidentiality reasons, through a segregation of duties between data preparation and control;
- ii. data relating to supply chain audits are verified through analytical review and segregation of duties between the employee conducting the audits and the one responsible for reporting. The supplier assessment scope is reconciled with consolidated purchasing amounts per supplier, as reported by the Finance Department;
- iii. product life cycle assessment (LCA) data are first verified through a qualitative review conducted by external consultants supporting the Group, in accordance with ISO standards (although the Group has not yet obtained ISO certification for all such calculations). These calculations are then reviewed a second time by Vusion's R&D engineers before being uploaded to the carbon footprint calculation platform based on the GHG Protocol;
- iv. circular economy data are cross-checked against consolidated financial data (sales of refurbished labels

and stock of recycled labels), while associated costs are verified and reconciled with the Finance Department's analytical monitoring of operating expenses;

- v. carbon footprint monitoring is conducted through an analytical review of each emissions category by the Sustainability Department. In addition, the quality of these calculations was audited by SBTi auditors in 2024, based on 2023 data, ensuring robustness in the classification and coverage of emissions across all scopes. Controls also include reconciliation between volumes sold and consolidated revenue, as well as leased offices and vehicles with corresponding leasing expenses recorded in the consolidated accounts;
- vi. data relating to business travel emissions are provided by the travel agency managing all Group travel, using a methodology aligned with the GHG Protocol ⁽¹⁾;
- vii. governance data are collected from the Legal Department and the Risk, Internal Control & Audit Department, based on minutes of Board and committee meetings;
- viii. data relating to impacts on end consumers are cross-checked against sales volumes (consolidated accounts).

Reporting procedures and internal control

Sustainability data reporting is subject to a consistency review jointly performed by the Finance Department and the Sustainability Department, primarily focused on climate-related topics.

⁽¹⁾ The Greenhouse Gas Protocol is an international framework for measuring, accounting for and managing greenhouse gas emissions. GHG Protocol: Greenhouse Gas Protocol (<https://ghgprotocol.org/>).

4.1.4 General disclosures: basis of preparation and materiality [IRO-1; IRO-2; BP-1; BP-2]

4.1.4.1 General basis for preparation of the sustainability statement [BP-1]

Methodological note on sustainability reporting

Vusion's sustainability reporting approach complies with the requirements set out under the European Corporate Sustainability Reporting Directive (CSRD), which aims to standardize sustainability reporting across Europe, i.e., how companies disclose their management of environmental, social, and governance (ESG) issues.

The Group has not made use of the option allowing the omission of specific information related to intellectual property, know-how, or innovation outcomes. Nor has it applied the exemption relating to imminent developments or matters under negotiation.

Reporting period and frequency

The data collected cover the period from January 1 to December 31, 2025. Data collection is conducted on an annual basis.

Scope

The sustainability reporting scope is designed to reflect Vusion's activities and is defined according to the following principles:

- the reporting scope for the 2025 financial year includes all entities consolidated by the Group for all disclosed

indicators (as detailed in section II.6 "Scope of consolidation" of Chapter 6). Only entities consolidated under the full consolidation method are included in the sustainability reporting scope; **Yagora (headcount 40 people), acquired in June 2025, is not included in the CSRD reporting scope** for this first year of consolidation, as HR reporting processes are still under automation;

- the Group's scope includes new assets under "exclusive control" (100% of their value recognized on Vusion S.A.'s balance sheet), consisting of assembly lines installed within the facilities of Tier 1 subcontractors, in order to meet production volumes resulting from the contract signed with Walmart Inc.;
- the Group does not include any controlled but non-consolidated entities;
- the scope of analysis of material issues includes value chain considerations:
 - the upstream value chain covers Tier 1 and Tier 2 suppliers with whom the Group can interact directly, and also incorporates sectoral studies beyond Tier 2 suppliers,
 - the downstream value chain includes clients and partners, whether they are distributors or technological or functional partners.

4.1.4.2 Disclosures on specific circumstances [BP-2]

Time horizons

The time horizons used to frame the analysis of impacts, risks, and opportunities generated by the Group's activities are consistent with the standard and aligned with the time horizons applied in the assessment of risk factors described in section 2 of this Universal Registration Document.

Time horizons	Definition
short term	less than a year
medium term	between 1 and 5 years
long term	more than 5 years

Indicators' reporting period

As a general rule, indicators are voluntarily disclosed over a two-year period to provide the reader with a comparative perspective. Some indicators do not include historical data, as their monitoring began in 2025.

Other sustainability-related regulations applied

The so-called "EU Taxonomy" regulation is also applied within this report, in section 4.2.6.

Vusion streamlined its reporting obligations in 2025. Recent updates to the EU Taxonomy allow companies to no longer assess the eligibility or alignment of activities representing, all cumulated, less than 10% of their revenue, CapEx, or OpEx. Companies may also choose not to disclose the OpEx KPI where it is deemed non-material to their business model, provided they report total OpEx along with a justification. This approach has been adopted by Vusion.

Change in methodology, scope, and first-time application

Environmental indicators

- [E1-6] The recognition of industrial assets on the balance sheet of Vusion S.A. is reflected for the first time in 2025 under Scope 3, category 3.2 of the carbon footprint. The 2024 data have therefore been restated to reflect this effect, which should have been accounted for previously. The estimation of emissions related to the energy consumption of these industrial assets overlaps with the energy consumption already accounted for during the assembly phase of connected devices (Scope 3, category 3.1). This double counting has been corrected for both 2024 and 2025;

- [E1-9] The climate change mitigation and adaptation plans are supplemented by indicators relating to estimated financial effects over the medium and long term, targets set for 2050, as well as the levers identified to achieve them;
- [E2-5] The indicator relating to substances of concern contained in marketed products (scope: 99% of hardware products; the residual scope (~1%) corresponds to products recently introduced or currently being rolled out) is disclosed for the first time, this in-depth assessment having been newly formalized in 2025; as is the indicator relating to the share of patents associated with energy efficiency, the analytical classification methodology used to categorize our patents based on their impact on energy efficiency also being new;
- [E3-4] The water consumption indicator is disclosed for the first time, as the use of data relating to water consumption—particularly derived from life cycle assessment calculations—began in 2025;
- [E5-4/5] Inflows and outflows of resources now include plastic rails and fixings sold; 2024 data could not be restated, as supplier data lacked reliability for the prior period.

Social indicators [S1]

- Equity ratio: in 2024, this ratio was calculated based on the payroll as of December 31, 2024, and therefore excluded hires and departures during the year. In 2025, the Group revised its methodology to include all paid employees, excluding apprentices, including those who joined or left during the reporting period. 2024 was not subject to any adjustment, as it was deemed not material.
- Frequency rate: in 2025, the Group now includes accidents not resulting in lost work time.
- Living wages: in 2025, the Group conducted an analysis for each country in which it employs staff, using the living wage benchmark recognized by the IDH and provided by the IDH Benchmark Finder – WageIndicator Typical Family Methodology, to ensure that all temporary and permanent employees receive a decent and adequate wage.

Governance indicators [G1]

- [G1-3] The indicator relating to employee training on anti-corruption is disclosed for the first time, as such training programs were initiated in 2025;
- Entity-specific risks: the indicator relating to intellectual property is disclosed for the first time under section G1, as this topic has been identified as material for the first time in the Group's materiality assessment.

Level of uncertainty

In applying reporting requirements, management has made certain judgments and relied on estimates. Where primary data were not available, some metrics were established based on estimates, averages, or assumptions considered reasonable given the available information.

The assessment of associated uncertainties is based on the methodological framework of the French Low-Carbon Transition Association (ABC), with the following indicative levels: ⁽¹⁾

- 5% for data derived from direct measurement (A);
- 15% for data derived from indirect measurement, collected from suppliers (B);
- 30% for recalculated or extrapolated data (C);
- 50% for an approximate value (C);
- 80% for a given value of order of magnitude (D).

The underlying data are sourced either directly from our suppliers, from our own measurements, or from external data providers. The latter, being secondary data such as industry or sector averages, are used where no relevant information is available within our value chain. The sources used are specified throughout the document and in the table below.

In particular, the most significant uncertainties are observed in the reporting of Scope 3 emissions related to our upstream and downstream value chain partners. At this stage, we rely on industry or sector averages to calculate emissions associated with product components and purchased services (Scope 3, category 1: purchased goods and services), as most suppliers are not yet able to provide primary data. We expect the accuracy of Scope 3 emissions to improve over time, as calculations become more granular through more detailed modeling and the progressive availability of supplier-specific data.

The data used to compile our sustainability metrics are subject to continuous improvement, notably as sustainability-related regulations are expected to increase the availability of more standardized data in the future.

⁽¹⁾ Carbon Footprint Association - Methodological Guide - Annexes QB 14.03.

The data points affected by a degree of uncertainty induced by consulting sectoral or industrial databases are:

Data point	Section	Indicator	Reference sources
DR-E3	4.2.3 Water and marine resources [E3-3]	Impact identification	CDP Water Watch, Aqueduct Water Risk Atlas
DR-E4	4.2.4 Biodiversity and ecosystems [E4-4]	Impact identification	WWF Biodiversity Risk Filter, ENCORE, SASB
DR-E1	4.2.1.5 Gross GHG emissions [E1-6]	Gross GHG emissions	ECOINVENT, ADEME, IAE
DR-E5	4.2.5.3 Resource outflows [E5-5]	% Recyclable materials	Technical recyclability rate of materials

The information incorporated by reference

ESRS	Disclosure reference	Matching content	Cross-Reference URD
ESRS 2 GOV-1	21 and 23	Composition, diversity of administrative, management and supervisory bodies, expertise and skills in sustainability.	section 3.1.2.1, 3.1.2.2 and 3.1.2.6
ESRS 2 GOV-3	29	Integration of sustainability performance into incentive mechanisms (remuneration).	section 3.2.1.2
ESRS 2 GOV 4	30 and 32	Integration of supplier due diligence processes, Integration of internal control due diligence processes.	section 4.4.1.5 section 2.2.2

Information not published in 2025

None.

4.1.4.3 Material IRO's: methodology [IRO-1; IRO-2]

The process for mapping impacts, risks, and opportunities (IROs) is based on a **double materiality** approach, integrated into the Group's overall risk management framework (see section 2), using the same scales, criteria, and time horizons. However, sustainability risks are assessed on a "gross" basis, i.e., prior to the implementation of mitigation measures.

The identification and scoring phase involved around twenty expert managers, drawing on:

- their business expertise and understanding of stakeholder expectations;
- a detailed knowledge of the Group's subsidiaries;
- standardized criteria (scale, scope, likelihood, and time horizon);
- external references, particularly regarding the environmental impacts of electronics supply chains.

In 2024, several workshops were conducted to carry out the initial double materiality assessment in accordance with the ESRS framework (AR 16 / ESRS 1). For human rights-related assessments, severity was systematically prioritized over likelihood.

The panel of experts involved included representatives from human resources, procurement, quality, production, operations, partnerships, customer service, risk management, internal control, finance, legal, and information systems.

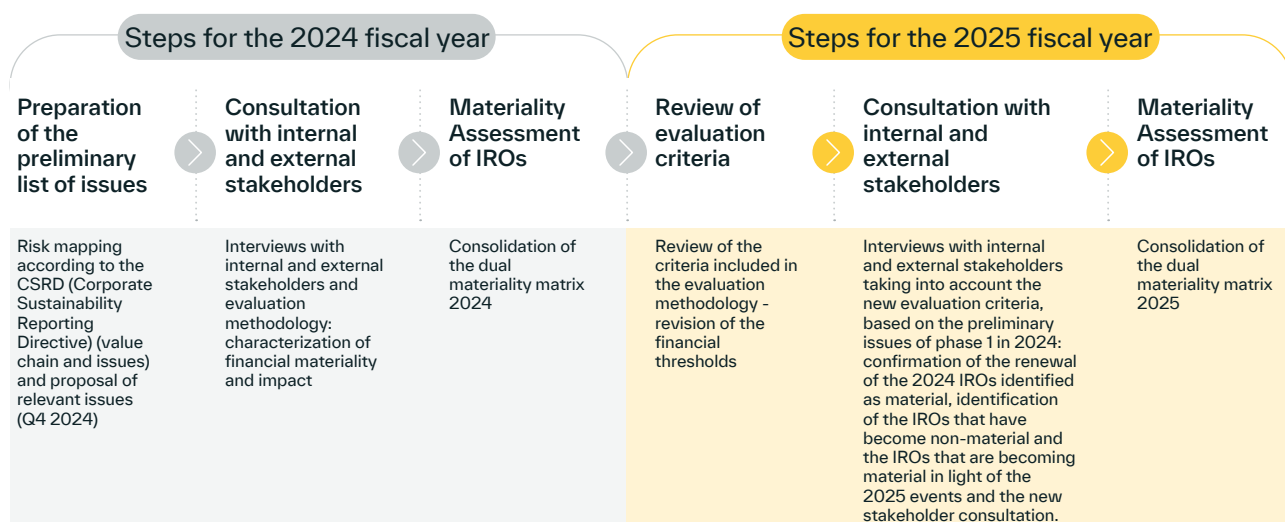
Each IRO was assessed based on the criteria defined by the Group (see section 4.1.4.3), with a **materiality threshold set at 2.2 out of 4**. The results were shared with the Finance Department to ensure consistency and alignment.

The 2025 analysis followed the same methodology, taking into account:

- events occurring during 2025;
- benchmarks based on CSRD disclosures from comparable companies;
- a renewed stakeholder consultation (see section 4.1.1.2);
- updated financial scoring criteria (thresholds adjusted to reflect the Group's growth). Sensitivity analyses did not identify any significant financial exposure related to assets at risk of early impairment.

Consequently,

- a material IRO related to the circular economy has been removed compared to 2024, due to the application of new financial thresholds, reclassifying this risk—linked to waste management in Europe—as non-material.
- Ethics and corruption topics have been split into two separate IROs in order to better distinguish between reputational and financial risks.
- Finally, entity-specific risks now include a risk related to intellectual property and data protection.



4.1.4.4 Material issues concordance table [IRO-2]

ESRS Data Point Concordance Table

DR	Name	Section
Climate change ESRS (European Sustainability Reporting Standards) E1		
E1 GOV 3	Integration of sustainability performance into the remuneration mechanism	4.1.3.3
E1 SBM3	Impacts, risks and opportunities – interactions with strategy and business model	4.1.2.1
DR E1-1	Decarbonization plan for climate change mitigation	4.1.2.3
DR E1-2	Policies related to climate change mitigation and adaptation	4.2.1
DR E1-3	Actions and resources related to policies implemented in connection with climate change	4.2.1.2 and 4.2.1.3
DR E1-4	Objectives related to climate change mitigation and adaptation	4.2.1.2 and 4.2.1.3
DR E1-5	Energy consumption	4.2.1.5
DR E1-6	Gross GHG emissions from scopes 1, 2, 3 and total GHG	4.2.1.5
ESRS (European Sustainability Reporting Standards) E2 pollution		
DR E2-2	Actions and resources related to pollution	4.2.2.2
Water and Marine Resources ESRS (European Sustainability Reporting Standards) E3		
DR E3-2	Actions and resources related to water and marine resources	4.2.3.2
DR E3-3	Objectives relating to water and marine resources	4.2.3.3
Biodiversity and ecosystems ESRS (European Sustainability Reporting Standards) E4		
DR E4-1	Transition plan and integration of biodiversity and ecosystems into the strategy and business model	4.2.4.1
DR E4-3	Actions and resources related to biodiversity and ecosystems	4.2.4.3
DR E4-4	Objectives relating to biodiversity and ecosystems	4.2.4.5
Resource Use and Circular Economy ESRS (European Sustainability Reporting Standards) E5		
DR E5-1	Policies relating to resource use and the circular economy	4.2.5.1
DR E5-2	Actions and resources related to resource use and the circular economy	4.2.5.2
DR E5-3	Objectives related to resource use and the circular economy	4.2.5.3
DR E5-4	Incoming resources	4.2.5.3
DR E5-5	Resource outflows	4.2.5.3
ESRS (European Sustainability Reporting Standards) S1 Company Staff		
S1 SBM-2	Interests and viewpoints of stakeholders	4.1.1.2
S1 SBM-3	Impacts, risks and opportunities – interactions with strategy and business model	4.1.2.1

DR	Name	Section
DR S1-1	Company staffing policies	4.3.1.3
DR S1-2	Engagement process with staff and their representatives regarding impacts	4.3.1.4
DR S1-3	Processes to address negative impacts and channels for employees to voice their concerns	4.3.1.5
DR S1-4	Taking action in the event of material impacts on one's own workforce, approaches to mitigating significant risks and seizing material opportunities related to one's own staff, and the effectiveness of these actions	4.3.1.6
DR S1-5	Objectives related to managing significant negative impacts, improving positive impacts, and managing risks and opportunities	4.3.1.7
DR S1-6	Characteristics of the company's employees	4.3.1.7
DR S1-7	Characteristics of the company's self-employed workers	4.3.1.7
DR S1-8	Coverage of collective bargaining and social dialogue	4.3.1.7
DR S1-9	Measuring workforce diversity	4.3.1.7
DR S1-10	Adequate wages	4.3.1.7
DR S1-11	Social protection	4.3.1.7
DR S1-13	Measures relating to training and skills development	4.3.1.7
DR S1-14	Health and safety indicators	4.3.1.7
DR S1-15	Measures relating to work-life balance	4.3.1.7
DR S1-16	Compensation parameters (pay gap and total compensation)	4.3.1.7
DR S1-17	Incidents, complaints and serious impacts on human rights	4.3.1.7
ESRS (European Sustainability Reporting Standards) S2 Value Chain Workforce		
S2 SBM2	Interests and perspectives of stakeholders	4.1.1.2
DR S2-1	Policies relating to workers in the value chain	4.3.2.2
DR S2-2	Engagement process with value chain workers regarding impacts	4.3.2.3
DR S2-3	Processes to address negative impacts and channels for value chain workers to voice their concerns	4.3.2.3
DR S2-4	Measures to be taken in the event of material impacts on value chain workers, and approaches to managing material risks and seizing material opportunities related to value chain workers, as well as the effectiveness of these actions	4.3.2.3
DR S2-5	Objectives related to managing negative impacts, improving positive impacts, and managing risks and opportunities	4.3.2.4
ESRS (European Sustainability Reporting Standards) S4 Consumers and End Users		
DR S4-5	Objectives related to managing significant negative impacts, improving positive impacts, and managing risks and opportunities	4.3.3
ESRS (European Sustainability Reporting Standards) G1 Business Conduct		
DR G1-1	Corporate culture and policies governing business conduct and corporate culture	4.4.1.2
DR G1-2	Supplier relationship management	4.4.1.5
DR G1-3	Prevention and detection of corruption and bribery	4.4.1.4
DR G1-4	Confirmed incidents of corruption or bribery	4.4.1.4
DR G1-6	Payment practices	4.4.1.5
	IT security (specific to the entity)	4.4.2

4.2 Environmental information [E1, E2, E3, E4, E5]

4.2.1 Climate change [E1]

Transition plan and adaptation to climate change

The Group's transition plan is embedded within a framework of strategic resilience and alignment with the Paris Agreement. Based on a double materiality assessment, the plan relies on the identification of climate-related risks and opportunities using the following scenarios:

- IPCC ⁽¹⁾ SSP/RCP scenarios, used as the scientific reference framework to assess chronic and acute physical risks associated with different warming levels;
- the International Energy Agency's "Net Zero Emissions by 2050" scenario (IEA-NZE), used to analyze changes in policies, technologies, and markets.

The NZE scenario is functionally aligned with the SSP1-1.9 pathway, both aligned with a 1.5°C objective.

The IEA-NZE scenario provides a detailed transition pathway for the global energy system compatible with a 1.5°C trajectory, including expected developments in the energy mix, low-carbon technologies, and carbon pricing. It serves as the reference for assessing transition risks and opportunities.

IPCC SSP/RCP scenarios—particularly SSP1-1.9 (1.5°C) and SSP3-7.0 / SSP5-8.5 (high warming scenarios)—enable the analysis of physical climate hazards (extreme temperatures, hydrological changes, sea level rise) and the quantification of potential risks affecting the Group's sites, supply chain, and operations. The combined use of these frameworks ensures a coherent understanding of climate impacts: the IPCC for climate trajectory analysis, and the IEA for assessing the economic and technological transformations required for a 1.5°C-aligned pathway.

Risk management and mitigation measures are defined in line with TCFD recommendations and integrated into the analysis of sector-specific dynamics relevant to the Group. This approach aims to align the strategy with market expectations, anticipate demand shifts, and strengthen the resilience of the business model in a low-carbon transition context.

In 2025, Vusion formalized its transition plan, structured around the following components:

Adaptation plan

The adaptation plan, initiated in 2024 with an initial mapping of physical risks (flooding, heatwaves, water stress) based on an intermediate warming scenario, was expanded in 2025 through:

- a more comprehensive mapping: in addition to critical industrial suppliers ⁽²⁾ and the Group's own sites, the

locations of data centers operated by cloud service providers were included to provide a more complete assessment of acute and chronic physical risks across the upstream value chain and internal operations;

- a more advanced risk assessment: incorporating a high warming scenario (4°C) alongside the intermediate scenario, enabling the deployment of appropriate resilience plans with suppliers regarding at-risk supply flows and production capacities;
- an analysis of potential tensions affecting raw materials (price and availability).

Mitigation plan

The mitigation plan includes an analysis of regulatory, technological, and reputational risks, as well as market opportunities.

The decarbonization plan, with a 2030 horizon and embedded in the Group's SBTi commitment, now incorporates an assessment of the respective contributions of the identified decarbonization levers. To further advance this long-term roadmap, the net-zero ambition has been outlined through an initial simplified approach: the validation of a 2050 target aligned with limiting global warming to 1.5°C consists of reducing the Group's baseline carbon footprint (2022, the SBTi reference year) by 90% in absolute terms by 2050. The main levers of action have been prioritized across circular economy initiatives, supplier engagement, and technological innovation.

This long-term target will be further developed from 2026 onwards and supported by a clear roadmap, including the definition of a portfolio of high-quality carbon removal or offsetting solutions to address residual emissions (representing 10% of 2022 emissions in absolute terms).

This plan was presented to the members of the combined Audit and Strategy Committees on April 20, 2026.

⁽¹⁾ Intergovernmental Panel on Climate Change.

⁽²⁾ Suppliers are considered critical or strategic when they meet one of the following criteria: they act as Electronics Manufacturing Services (EMS); they supply a critical component for our products or a component essential to production; or they hold a monopoly over a specific component.

Vusion Transition Plan				
Strategic pillars	 Climate transition and mitigation plan			 Climate adaptation plan
	Own operations Decarbonization ambition for the Group's operations by 2030	Downstream value chain Use cases leading to avoided emissions	Net Zero Roadmap Residual emissions in 2050	Resilience
Key actions	 Decarbonization pathway aligned with a science-based 1.5°C scenario, formalized through a commitment to the Science Based Targets initiative (SBTi) by 2030.	 Supporting Retail into decarbonizing its activities through the in-store deployment of use cases enabled by the functionalities of the Group's solutions (e-commerce, food waste reduction, etc.).	 Anticipating 2050, assessment of relevant carbon credits / carbon removals portfolio to offset Vusion activity residual emissions.	 Business continuity assessment aligned with two scenarios [a 1.5°C scenario as well as a 4°C scenario]: physical risks assessment over the key value chain locations.
	 -75% absolute decrease for scopes 1 & 2 in absolute value (vs -42% required by SBTi).			 Sourcing continuity risks over critical raw materials.
2025 Implementation roadmap	2025 scope 3 carbon intensity : -35% vs 2022. Scopes 1&2: -225 tons vs. 2022	Identified use cases: • food waste reduction, • local e-commerce, and • in-store assortment optimization.	2050 Roadmap, initiated.	Climate risk analysis conducted under two scenarios. Risk analysis of supply tensions for two priority raw materials.

4.2.1.1 Management of impacts, risks and opportunities related to climate change [ESRS 2. IRO-1] and Policies related to climate change mitigation and adaptation [E1-2]

Vusion conducted its double materiality assessment as described in section 4.1.2.1. The Group has integrated climate scenario analysis into its broader risk management framework and double materiality assessment. This approach enables a structured method for identifying and assessing physical risks, as well as identifying transition risks and opportunities across the short, medium, and long term.

Vusion relies on IPCC ⁽¹⁾ climate scenarios to assess its mitigation pathways and physical risks:

- **reference scenario “1.5°C alignment”:** **SSP1-1.9²**, considered consistent with limiting global warming to 1.5°C by 2100 (with limited overshoot); this scenario primarily informed the Group’s transition and mitigation strategy;
- **reference scenario “intermediate 2°C”:** **SSP2-4.5**, considered consistent with limiting warming to 2°C by 2100;
- **stress scenario “high warming”:** **SSP5-8.5**, representing a ~4°C global warming pathway by 2100, used notably to test the resilience of operations and assets within the adaptation plan.

The assessment covers a broad range of climate-related factors, including acute and chronic physical risks, legal and regulatory risks, and associated opportunities, particularly in relation to clients (market, technology, and reputational risks and opportunities).

This approach provides the Group with a robust position to anticipate the challenges of a transforming economy and to capture opportunities arising from the global transition to a low-carbon model.

Scenario analysis—assessing the impact of climate change on the exposure of value chain sites, particularly upstream, to extreme weather events and natural hazards—is complemented by audits conducted by quality teams and the risk management function (see section 4.4.1.6 on supplier relationship management and due diligence).

This analysis is also used by the Finance team to estimate medium-term carbon-related regulatory and fiscal risks, and to perform impairment testing on assets exposed to identified physical risks.

Climate-related risks and opportunities are assessed across both own operations and the value chain over three time horizons:

- short term (1 year): aligned with the annual budgeting cycle;
- medium term (1-5 years): defined by SBTi-validated decarbonization targets for 2030;
- long term (beyond 5 years): aligned with scientific pathways to limit warming to 1.5°C, targeting Net Zero and a 90% reduction in absolute Scope 1, 2, and 3 emissions by 2050 compared to 2022.

⁽¹⁾ IPCC stands for Intergovernmental Panel on Climate Change.

⁽²⁾ SSP : *Shared Socioeconomic Pathway*.

Challenges related to mitigating climate change

ESRS	Sub-sub-issues	IRO	Kind	Part of the value chain	Group Policies ⁽¹⁾	Policy description	Indicators and objectives
E1	Innovative and sustainable technologies	Risk of financial costs related to expenses or capital expenditures for decarbonizing Vusion's activities and value chain.	R	Own operations	Climate change mitigation and adaptation policy, Circular economy policy	The mitigation and adaptation policy defines the framework for reducing GHG emissions, adapting to climate-risks, and integrating climate considerations into strategy, finance, and procurement. It sets 1.5°C-aligned targets, requires regular assessments of physical and transition risks, and provides adaptation plans where necessary.	Identification of transition and adaptation risks Reduction of GHG emissions.
E1	Innovative and sustainable technologies	Customer gains if Vusion's activities are perceived as beneficial to the fight against climate change.	O	Own operations			
E1	Innovative and sustainable technologies	Risk of taxes and regulations related to the importation into Europe of electronic products manufactured in other regions of the world.	R	Upstream		Vusion's circular economy policy aims to reduce the Group's environmental impact by specifying actions related to the durability/longevity, reparability, and recyclability of its solutions.	
E1	Innovative and sustainable technologies	Negative impact on the environment through contribution to climate change via GHG emissions (scopes 1, 2 and 3).	—	Upstream Own operations	Vehicle Fleet Policy (internal)	This internal policy defines the criteria for powertrains and vehicle models authorized to be part of the Group fleet.	Scope 1 GHG emission reduction.
E1	Decarbonizing the retail sector	Decarbonizing retail by using ESL to process e-commerce orders in store.	+	Downstream	Climate change mitigation and adaptation policy	The climate change mitigation and adaptation policy establishes the mandatory framework for managing greenhouse gas emissions, physical and transition risks, as well as climate-related opportunities.	Identifying climate-related opportunities.
E1	Decarbonizing the retail sector	Combating food waste through optimized stock management + identification and management of expiry dates.	+	Downstream			
E1	Decarbonizing the retail sector	Decarbonizing retail by influencing the distributor's assortment .	+	Downstream			

Challenges related to adapting to climate change

E1	Resilience	The Group's reputation is at stake if stakeholders do not consider our efforts to adapt to climate challenges sufficient to prepare us for the future.	R	Own operations	Business continuity policy. Climate change mitigation and adaptation policy	As part of the broader climate change mitigation and adaptation policy, the business continuity policy defines the organizational framework to ensure the maintenance or rapid recovery of critical activities in the event of a major incident. It specifies continuity objectives, the scope covered, roles and responsibilities, principles for risk assessment and impact analysis, continuity and recovery strategies, the resources and procedures to be activated in degraded situations, as well as the modalities for testing, updating, and continuous improvement of the framework. Climate-related risks are incorporated into this approach.	Assessment of physical risks and risks of business interruption.
E1	Resilience	Risk of disruption to the Group's supply chains due to tensions or shortages of strategic raw materials or physical risks.	R	Upstream	Sustainable Procurement and Purchasing Policy Supplier Code of Conduct	Vusion requires its suppliers to strictly comply with applicable laws, human rights, environmental standards, and ethical principles. This code aims to foster continuous improvement and responsible collaboration throughout the supply chain, supported by regular audits and a requirement to demonstrate compliance.	Supplier Code of Conduct signing rate.

(1) The Group's policies are available on the website www.Vusion.com, with the exception of: the Vehicle Fleet Policy, the Business Continuity Policy, and the Diversification and Multi-sourcing Policy

4.2.1.2 Adaptation to climate change [ESRS2. SBM-3]; [E1- IRO 1]

Vusion has structured its climate change adaptation approach around three complementary levers:

- the identification and prioritization of physical exposures across its key assets;
- the reduction of operational vulnerability through organizational and industrial measures; this component also includes the analysis of the Group's dependency on certain raw materials;
- the residual transfer of risk through insurance mechanisms.

This approach primarily aims to preserve business continuity, protect critical assets, and limit financial impacts related to acute or chronic climate events.

4.2.1.2.1 Identification of critical sites and climate risks

The assessment of physical climate risks is based on a multi-criteria mapping of the Group's key sites, carried out using forward-looking climate scenarios with a 2050 horizon.

The evaluation covered all locations deemed critical for business continuity (38 sites), including both the Group's own operations (notably R&D centers and warehouses) and upstream suppliers (raw materials, components, EMS providers, and data center suppliers). This approach enables the strategic sourcing team and the IT function to engage with exposed critical suppliers in order to assess their level of climate adaptation:

- sites of strategic suppliers ⁽¹⁾, identified jointly by the risk management and the strategic sourcing teams;
- assembly plants, i.e. outsourced production and assembly locations, selected in coordination with the Head of Strategic Procurement, who has expert knowledge of key value chain stages;
- as well as cloud data centers.

The physical risk analysis focused on extreme weather events and gradual climate changes likely to affect these infrastructures, incorporating both vulnerability assessments and the probability of future exposure.

The results of the high warming scenario analysis (SSP5-8.5 at a 2050 horizon), detailed in section 4.2.1.2.2, indicate that certain sites—particularly digital and industrial infrastructure located in Europe, North America, and Asia—present inherent risk levels that require the implementation of mitigation measures in coordination with suppliers.

The current exposure of these sites to extreme weather events is already taken into account in the Group's risk mitigation plans (detailed in sections 4.2.1.2.3 and 4.2.1.2.4). **In 2026, the Group's objective will be to enhance audits of sites identified as facing high or very high risk by incorporating a dedicated component focused on anticipating the impacts of climate change on their operations.**

4.2.1.2.2 Detailed conclusions of the climate risk analysis

To ensure the robustness of its analysis, the Group has defined an approach based on two scenarios: an intermediate warming scenario and a high warming scenario:

Scenario	Horizon 2030	Horizon 2050	Horizon 2100
SSP2-4.5	+1.7 °C to +2 °C	+2.0 °C to +2.5 °C	+2.7 °C
SSP5-8.5	+2.5 °C to +3.0 °C	+3.5 °C to +4.0 °C	+4.4 °C

In 2025, the Group implemented a new risk modeling tool: Altitude, AXA Climate's scientific platform dedicated to climate change adaptation. Based on robust scientific data and the latest IPCC projections, the solution enables:

- assessment of the vulnerability of sites and assets to climate hazards (heatwaves, flooding, water stress, etc.);
- definition of adaptation strategies tailored to local, sectoral, and operational specificities.

Altitude covers both climate and biodiversity, enabling a comprehensive risk-based approach. The analysis includes both physical climate risks and natural hazards derived from IPCC-based risk modeling scenarios.

The assessment provides a detailed breakdown of potential risk typologies for each site within Vusion's scope, distinguishing between:

- acute climate risks (generally referring to sudden and extreme weather events, such as hurricanes or floods);
- chronic climate risks (relating to long-term changes, such as sea level rise or shifts in precipitation patterns).

The risk levels defined within the Altitude tool are used to characterize the exposure of a site or activity to climate hazards, both currently and over the 2030-2050 horizon:

- very high risk: a combination of intense and frequent hazards likely to cause major operational disruptions, significant physical damage, or prolonged business interruptions;
- high risk: significant exposure to hazards that may regularly impact site performance, requiring structured adaptation measures;
- medium risk: presence of hazards with moderate severity, leading to occasional or manageable impacts with standard adaptation measures, or low sensitivity of assets and operations;
- low risk: limited exposure, with rare or low-intensity hazards, generally requiring only monitoring or enhanced maintenance measures.

⁽¹⁾ Suppliers are considered strategic when they meet at least one of the following criteria: they act as our Electronics Manufacturing Services (EMS) providers; they supply a component that is critical to our products or essential to production; or they hold a monopoly over a specific component.

“High warming” scenario (SSP5-8.5 by 2050)

	Asset type	Number of sites in the panel	Breakdown of gross risk level by asset type					Mitigation measures
			Very high risk	High risk	Medium risk	Main chronic climate risks	Main acute climate risks	
 Center R&D	Vusion	9	56%	22%	22%	Extreme heat	Tropical cyclones, Flooding	Already implemented in 2025: Geographical diversification of R&D centers operating in a networked project model
 Warehouses	Vusion and suppliers	3	33%	n / A	67%	Extreme heat		Planned: Adapting HSE protocols to cope with extreme heat
 Production and assembly	EMS	8	63%	38%	n / A	Extreme heat	Tropical cyclones, Flooding	Already implemented in 2025: Diversification of EMS locations, audit and testing of business continuity BCP on climate scenarios ⁽¹⁾
 Critical Suppliers	Supplier	5	80%	20%	n / A	Extreme heat, drought	Tropical cyclones	Already implemented in 2025: Multisourcing and diversification according to risk, particularly climate risk
 Data center	Supplier	13	31%	54%	15%	Extreme heat	Flood	Already implemented in 2025: Backup sites are selected based on differentiated risk exposure

(1) Business Continuity Plan (BCP).

“Intermediate warming” scenario (SSP2-4.5 by 2050)

Asset type	Number of sites in the panel	Breakdown of gross risk level by asset type						Mitigation measures
		Very high risk	High risk	Medium risk	Main chronic climate risks	Main acute climate risks		
Center R&D 	Vusion	9	56%	22%	22%	Extreme heat	Tropical cyclones, Flooding	Already implemented in 2025: Geographical diversification of R&D centers operating in a networked project model
Warehouses 	Vusion and suppliers	3	n / A	33%	67%	Extreme heat		Planned: Adapting HSE protocols to cope with extreme heat
Production and assembly 	EMS	8	50%	38%	n / A	Extreme heat	Tropical cyclones, Flooding	Already implemented in 2025: Diversification of EMS locations, audit and testing of business continuity BCP on climate scenarios ⁽¹⁾
Critical Suppliers 	Supplier	5	60%	40%	n / A	Extreme heat, drought	Tropical cyclones	Already implemented in 2025: Multisourcing and diversification according to risk, particularly climate risk
Data center 	Supplier	13	15%	69%	15%	Extreme heat	Flood	Already implemented in 2025: Backup sites are selected based on differentiated risk exposure

(1) Business Continuity Plan (BCP).

4.2.1.2.3 Operational mitigation measures implemented at sites under direct control:

Physical climate risks identified within own operations are fully integrated into the Group's business continuity framework.

For sites exposed to significant climate hazards, the main mitigation measures include:

- the definition of organizational fallback solutions (remote working, team redeployment), with most office-based activities being performable remotely, and teams operating in a networked model across multiple sites, enabling effective backup arrangements;
- the geographical diversification of critical functions (R&D, customer support, IT operations, production and assembly);

- recovery time objectives aligned with the criticality level of the activities concerned.

These measures aim to limit both the duration and the magnitude of business disruptions in the event of major climate-related incidents.

For sites hosting sensitive infrastructure (data centers, logistics platforms, R&D centers), risk mitigation primarily relies on:

- functional redundancy (IT systems, cloud infrastructure, backups);
- the ability to rapidly relocate activities to other Group sites or external partners,
- facilitated by the networked organization of key teams.

These arrangements reduce direct vulnerability to acute climate events without requiring heavy, hazard-specific infrastructure investments at each site.

Distribution of critical sites across the Group's value chain



4.2.1.2.4 Mitigating climate risks within the supply chain

Given the Group's reliance on key industrial suppliers and partners (see value chain description in section 4.1.1.1), physical climate risks are also integrated into sourcing strategy and supplier assessment processes.

The main risk mitigation measures implemented include:

- diversification of industrial partners (EMS) and their geographic distribution, providing greater flexibility to activate business continuity solutions across their various sites. EMS partners are able to scale up production capacity by mobilizing additional teams to offset delays caused, for example, by climate-related events. In certain exceptional situations, they may also transfer Vusion production to other sites within the same EMS network in the region;
- identification of critical suppliers: these are defined as strategic partners with significant operational, financial, or environmental importance to the company. This includes EMS providers, suppliers in monopolistic positions, those accounting for up to 90% of procurement volumes within their category, as well as suppliers associated with high environmental impact (e.g., PCBs, batteries). Suppliers are also considered critical where they represent a single-source dependency or where substitution would require more than six months and/or result in significant production cost impacts;
- geographic diversification of sourcing, where technically and economically feasible, alongside the deployment of dual-sourcing strategies for strategic components. This diversification is based on the Group's supplier risk assessment process, which includes geographic and climate-related factors (see section 4.2.1.2.6);
- integration of climate risk exposure of data centers into risk analyses, ensuring that backup and redundant sites are subject to differentiated exposure profiles.

This approach aims to limit supply disruption risks arising from climate events affecting specific regions or industrial sites.

4.2.1.2.5 Transfer of residual risk through the insurance program

In addition to prevention and operational adaptation measures, Vusion has established an insurance framework covering both property damage and business interruption.

This framework enables:

- coverage of residual financial impacts related to extreme climate events;
- inclusion of business interruption losses resulting from operational disruptions;

- strengthening of the Group's financial resilience in the event of major incidents.

Insurance therefore constitutes a complementary lever, not a substitute, to operational mitigation actions.

The Group's insurance program is detailed in section 2.2.1.

4.2.1.2.6 Transition and adaptation risks for raw materials

Supply chain dependency analysis

The mapping of strategic and critical suppliers (indicators in section 4.4.1.7) highlights a structurally high dependence on Asian—particularly Chinese—supply chains for key electronic components (batteries, EPD ⁽¹⁾, PCB ⁽²⁾), with a marked geographic concentration in the provinces of Jiangsu, Guangdong, Hubei, Zhejiang, and Liaoning. More than 70% of identified critical suppliers are located in China, with highly integrated industrial capabilities covering both component assembly and upstream segments of refining and processing of critical raw materials. This configuration exposes the Group to systemic dependency risks, notably linked to the geopolitical concentration of value chains for critical metals used in these components.

In particular, batteries rely on inputs such as lithium, cobalt, nickel, and copper, whose value chains are highly concentrated:

- lithium refining is dominated by China, accounting for more than 60% of global capacity;
- cobalt is mainly sourced from the Democratic Republic of Congo, with refining also largely concentrated in China;
- copper, essential for electrical circuits, shows increasing dependence on Chinese refining (around 40% of global capacity ⁽³⁾), despite more geographically diversified extraction (Chile, Peru ⁽⁴⁾).

EPD and PCB components are highly dependent on silicon and its derivatives (glass, semiconductors), with polysilicon production also dominated by China (over 75% of global capacity), exposing the Group to risks related to export restrictions, price volatility, and regulatory constraints.

The presence of industrial capacities in Vietnam and Mexico reflects an initial step toward geographic diversification, in line with the Group's assembly site diversification strategy. However, these facilities remain largely dependent on intermediate inputs produced in China, limiting the effective reduction of dependency risk.

This supply chain structure reflects a material dependence on geographic areas exposed to physical risks (as detailed in section 4.2.1.2.2), transition risks (carbon regulation, carbon border adjustment mechanisms), and geopolitical risks (trade tensions, export restrictions). It justifies the explicit integration of these dependencies into the Group's

⁽¹⁾ EPD: e-paper display.

⁽²⁾ PCB: Printed Circuit Board.

⁽³⁾ Source: IEA International Energy Agency.

⁽⁴⁾ Source: IEA – Global Critical Minerals Outlook & The Role of Critical Minerals in Clean Energy Transitions.

transition and adaptation plan, notably through: diversification of suppliers and sourcing regions; scenario analysis of supply disruptions affecting critical materials; strengthened upstream traceability; integration of sustainability criteria into the selection and monitoring of critical suppliers.

Focus on critical materials

A joint effort by the Sustainability, Risk, and Strategic Sourcing departments was undertaken to identify risks of tension or volatility affecting raw materials, particularly those induced by the transition to a low-carbon economy. In light of increasing structural pressure on raw materials, the Group observes that several metals essential to the energy and digital transition are becoming increasingly critical.

In this context, the Group's assessment of climate-related transition risks led to a systematic review of its product portfolio and supply chain to identify raw materials exposed to high transition risk. The analysis focused on materials likely to be affected by regulatory developments, increased market volatility, or strengthened decarbonization requirements.

This approach was conducted along two main pillars:

- a material flow analysis within product bills of materials (BoMs), aimed at understanding supply flows, dependency linkages, and potential inflationary scenarios;
- a "critical supplier" approach, assessing the availability of alternative sourcing options to ensure business continuity in the face of climate-related risks.

Following this analysis, copper and silicon were identified as sensitive raw materials for the Group's operations. Their assessment was conducted with reference to the European list of critical raw materials, in order to evaluate risks related to supply concentration and strategic dependency. These materials present potentially material financial risks for the Group, linked to possible increases in procurement costs and risks of logistical disruptions.

Copper and silicon are particularly strategic due to their widespread use in electronics, batteries, electrical equipment, connected devices, and semiconductors. Their importance for low-carbon technologies and digital infrastructure further increases their vulnerability.

Several converging dynamics explain the high risk of price pressures for these materials:

- global acceleration in demand, driven by increasing use of metals in batteries, photovoltaics, power electronics, and semiconductors is increasing much faster than supply capacity, leading to a sustained imbalance;
- geological and mining constraints: deposits are highly geographically concentrated, and extraction costs are rising as access to resources becomes more difficult;

- climate-related physical risks in producing regions: extraction areas are exposed to droughts, heatwaves, flooding, and hydrological instability, disrupting mining operations—particularly for lithium and copper in South America, as well as for silicon metal, whose processing requires significant amounts of energy and water;
- high energy dependency: silicon metal production is highly energy-intensive; tensions in energy markets and decarbonization policies are increasing costs and may lead to temporary production shutdowns;
- slow recycling rates and lack of substitutes: recycling rates remain low (below 8%), and recycling technologies for lithium and silicon metal are still limited, maintaining strong dependence on primary raw materials.

4.2.1.2.7 Mitigating risks related to the upstream supply chain and raw materials in a climate transition context

To strengthen its resilience to climate-related supply chain disruptions and raw material price volatility, Vusion has structured its mitigation strategy around three operational levers: multi-sourcing, safety stock management, and production flexibility, including the ability to transfer production across sites.

In parallel, the Group assesses its financial exposure to raw material volatility through a structured sensitivity analysis to price fluctuations.

Mitigation level 1: Multi-sourcing

The multi-sourcing policy is embedded in the annual supplier risk assessment process (see section 4.4.1.7). Within this framework, single-source dependency risk is assessed for each critical supplier.

A supplier is classified as single-source exposure when it represents the only available source and qualifying an alternative would require 6 to 12 months, or when it operates in a monopolistic situation with no fallback solution and a qualification timeframe exceeding 12 months.

The Group aims to limit such suppliers to ≤10% of its total supplier base.

	Objective	2025 Results
Share of suppliers exposed to a single source among critical suppliers	≤ 10%	10%

Multi-sourcing reduces dependency on individual suppliers and mitigates exposure to disruptions arising from climate events, geopolitical tensions, or transition-related pressures affecting critical raw materials.

Mitigation level 2: Safety stocks

Vusion implements targeted safety stock strategies designed to absorb the impact of sudden market disruptions and supply chain volatility.

Safety stocks are established for strategically critical components and calibrated based on a structured risk-based methodology. Stock levels take into account:

- lead times and their variability, with long or unpredictable supply cycles increasing disruption risk;
- demand volatility and forecast uncertainty, particularly for components linked to fast-growing or fluctuating product lines;
- supplier concentration and substitution difficulty, including single-source exposure;
- exposure to critical raw materials and transition-related market pressures, such as price volatility or supply constraints;
- geographic exposure and climate risks in supplier production regions.

Safety stock levels are subject to periodic reviews and adjusted to reflect evolving market, geopolitical, and climate conditions. The objective is to maintain risk-adjusted inventory levels without creating structural overstock.

The Strategic Sourcing department works closely with EMS to define and monitor appropriate stock levels, ensuring proactive and continuous risk management.

In addition, Vusion has implemented structured contingency mechanisms within its industrial network:

- inter-EMS support, enabling one EMS partner to temporarily support another when components are available at one site but constrained at another;
- recourse to the open market, allowing EMS partners to source components externally when usual supply channels are disrupted.

This structured safety stock approach strengthens Vusion's ability to absorb short-term supply disruptions linked to climate events, geopolitical instability, or volatility in critical raw material markets.

Mitigation level 3: Production flexibility and transfer to alternative sites

Production flexibility enhances Vusion's ability to respond to localized disruptions and capacity constraints. Supported by long-term industrial partnerships and forward-looking capacity planning, this approach enables early identification of constraints and proactive operational adjustments.

When necessary, Vusion and its partners can transfer production to alternative sites to mitigate temporary

disruptions caused by extreme climate events, geopolitical instability, component shortages, or constraints affecting critical raw materials.

This capability is essential to ensure business continuity when localized risks materialize, particularly those related to climate events or supply tensions affecting critical raw materials.

Taken together, these measures—multi-sourcing, targeted safety stock strategies, and strong production flexibility—form a coherent and proactive mitigation framework that significantly strengthens resilience to supply chain disruptions and transition risks related to raw materials.

4.2.1.2.8 Sensitivity analysis of financial exposure to the volatility of critical commodity prices

To assess financial exposure to raw material price volatility, Vusion conducted a sensitivity analysis based on a 10% price increase assumption for copper and silicon metal.

The 10% increase scenario was determined based on market surveys and supplier inputs, and reflects a plausible short- to medium-term stress scenario in raw material markets.

In line with CSRD materiality and proportionality principles, the analysis focuses on high-volume components representing the most significant contributions in terms of volume and EBITDA.

For each selected component:

- the share of copper or silicon metal in the total component cost was quantified;
- a hypothetical 10% increase in raw material prices was applied.

Financial exposure is assessed using the Group's financial materiality scale. The calculation follows a cost-only approach, assuming no pass-through of price increases to customers, stable volumes, and unchanged operating expenses. Under these conservative assumptions, any increase in raw material costs directly translates into a reduction in EBITDA. The financial impacts are presented in section 4.2.1.5.

In practice, sustained cost increases may be partially or fully passed through to selling prices to preserve margins. The sensitivity analysis therefore constitutes a prudential stress-test scenario rather than a forecast of expected financial performance.

Components identified as having moderate or high exposure are subject to reinforced mitigation measures, including supplier negotiations, diversification strategies, and continuous market monitoring.

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The table below presents a summary of the analysis of components exposed to copper- and silicon-related risks. These risks are assessed as low to moderate in terms of materiality.

Component	Raw material	Inflation risk factors	Assessment of financial exposure to price fluctuations of critical raw materials
Component A	Copper	High demand linked to electrification; concentrated refining; energy-intensive production	Non-material
Component B	Copper		Non-material
Component C	Copper		Non-material
Component D	Copper		Low risk
Component E	Copper		Non-material
Component F	Copper		Non-material
Component G	Copper		Moderate risk
Component A	Silicon metal	High energy dependence; limited number of global suppliers; demand from semiconductors and photovoltaics	Non-material
Component B	Silicon metal		Non-material
Component C	Silicon metal		Non-material
Component H	Silicon metal		Non-material
Component I	Silicon metal		Non-material

4.2.1.3 Transition Plan for Climate Change Mitigation [E1-1]; [E1-3]

The Group aims to ensure its strategic resilience in the context of the transition to a low-carbon economy and to align its decarbonization trajectory with the objectives of the Paris Agreement.

The methodology for structuring the transition plan, based on a double materiality assessment, consists of:

- identifying climate-related risks and opportunities using climate scenarios from the IPCC ⁽¹⁾ or the International Energy Agency, which serve as a scientific basis to assess macroeconomic, regulatory, technological, and physical impacts associated with different warming levels, and to quantify these risks and opportunities over the medium term (5 years) and long term (beyond 5 years); these scenarios are detailed in section 4.2.1.1;
- and designing the corresponding management and mitigation measures, with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), applied within the framework of the analysis of trends in Vusion's sector. This approach enables the Group to align its strategy with market requirements, anticipate customer needs, and deliver innovative solutions in line with the challenges and opportunities associated with these trends, thereby ensuring the resilience of its strategy and business model.

Transition events likely to have a financial impact and/or adversely affect the Group's reputation over the medium and long term, in the absence of appropriate mitigation measures, have been identified and grouped around the following main areas:

Policy and regulatory risks

Carbon pricing mechanisms, which are likely to be implemented primarily within the European territory, constitute a potential medium-term risk. Their assessment is based on carbon price assumptions published by the

International Energy Agency (IEA-NZE), which uses carbon pricing trajectories as an economic tool in its forward-looking scenarios, particularly in the "Net Zero Emissions by 2050" scenario (IEA-NZE) aligned with the 1.5°C objective.

Market risks and opportunities

The Group considers the offering of low environmental impact products and services, or those enabling its clients to reduce their emissions through Vusion solutions, as a strategic lever for differentiation and competitiveness. This approach is reflected in:

- the adaptation of the portfolio towards lower-carbon solutions;
- a continuously renewed and enriched service offering each year, driven by the "Vusion Intelligence" offering;
- the provision of functionalities addressing the operational needs of retail while enabling avoided emissions in in-store use cases (section 4.2.1.5).

Technological risks

The Group identifies technology (supporting innovation or the circular economy) as a key lever in the transition to a low-carbon economy. It invested more than €21 million in research and development in 2025 (see Notes to the consolidated financial statements II.4, note 1) in order to deliver innovative, low-carbon solutions while maintaining the ability to adapt to a rapidly evolving technological environment. Transition risks related to raw materials required for low-carbon technologies are further detailed in section 4.2.1.2.6.

Specific mitigation and adaptation strategies have been implemented, including significant investments in energy efficiency (innovation) and the circular economy (see section 4.2.5). An analysis of risks related to locked-in emissions and stranded assets has also been conducted.

⁽¹⁾ IPCC stands for Intergovernmental Panel on Climate Change.

Locked emissions ⁽¹⁾

Scope 1

Our Scope 1 emissions primarily arise from the company's vehicle fleet. Lease contracts generally have durations of less than five years, and we are targeting a fully electric fleet by 2030. Given the short asset lifespan and the availability of low-carbon alternatives, this fleet does not generate locked-in emissions.

Scope 2

Scope 2 emissions stem from the electricity used for our industrial assets, which have an estimated lifespan of approximately five years and operate entirely on electricity. These assets can be powered by renewable electricity and replaced (or not) over short cycles, meaning they do not generate locked-in emissions.

Scope 3

Our Scope 3 emissions include the use phase and end-of-life of our electronic shelf labels (ESL), which have a lifespan ranging from 5 to 10 years depending on usage intensity. Although these products generate future emissions during their use phase, their energy consumption is low and their moderate lifespan does not create significant locked-in emissions or jeopardize the achievement of our climate targets.

Stranded assets

Based on our analysis, the Group has not identified any material stranded asset risks. Our Scope 1 and 2 emissions are associated with assets that have short lifespans (generally less than five years) and operate on electricity rather than fossil fuels. Our sold products (ESL) have a moderate lifespan of 7 to 10 years and low energy consumption. None of these asset types rely on carbon-intensive technologies or long-lived fossil infrastructure. As a result, we do not anticipate exposure to stranded asset risks in the context of the low-carbon transition.

Vusion is not involved in economic activities related to oil, coal, or gas.

Vusion has renewed its commitment to the United Nations Global Compact and reaffirmed its climate action in line with the Paris Agreement, validating in November 2024 its near-term decarbonization targets with the Science Based Targets initiative (SBTi). Projections of residual emissions by 2030 are detailed in section 4.2.1.4. It should be noted that this absolute target is set within a context of strong growth for Vusion. Our greenhouse gas emissions reduction strategy for 2030 is structured around two main categories

of decarbonization levers, the expected impacts of which are detailed in the indicators in section 4.2.1.5:

- energy-related levers;
- levers related to the design of our solutions (products and services).

With regard to the long term, in 2025 Vusion laid the foundations for a transition plan with a 2050 horizon, initiating its commitment to achieving carbon neutrality (section 4.2.1.4).

4.2.1.3.1 Identified energy levers

a) Leverage related to the promotion and use of renewable energies

Scope 1

- Regarding fugitive emissions, an action plan will be implemented starting in 2026 to investigate the quality and maintenance of air conditioning systems in our most important facilities. Fugitive emissions primarily originate from accidental or diffuse leaks of refrigerants (HFCs), anesthetic gases, or other gases with a high GWP (Global Warming Potential) contained in equipment (air conditioning, industrial refrigeration, heat pumps). Controlling these emissions relies on an approach combining a precise inventory of equipment, prevention, detection, and structured maintenance.
- Fleet electrification: The Group's car policy provides for the gradual replacement of internal combustion engine vehicles (petrol, diesel, or LPG) with electric vehicles (plug-in hybrid or 100% electric) as vehicle lease contracts are renewed. This policy has been in place since 2022 and constitutes the main lever for Scope 1 decarbonization.

Fleet of vehicles	2024	2025	Target 2030
% internal combustion engine vehicles	46%	34%	0%

Scope 2

- Energy efficiency measurement criteria are integrated when choosing to lease our office sites or warehouses: this scope 2 lever includes possible on-site energy audits when the premises have been leased for several years: this was the case this year within our subsidiary in Taiwan.

See section 4.2.1.5 on energy consumption.

Offices to be audited in 2025	Capex planned for 2026	Expected annual energy savings
Taiwan	Replacement of air conditioning systems, modernization of cooling towers and installation of thermal insulation devices, including in particular insulating curtains and pre-cooling batteries.	29.796 kWh

⁽¹⁾ Locked-in emissions" refer to future greenhouse gas (GHG) emissions that are already committed due to existing infrastructure, assets, or business models, taking into account their expected lifetimes and in the absence of structural changes. "Stranded assets" refer to assets that incur unanticipated or premature write-downs, devaluations, or conversion to liabilities before the end of their expected economic life, primarily as a result of factors related to the low-carbon transition (including regulatory, technological, market, or demand shifts).

- Renewable electricity supply: when this supply is not directly feasible, the lever consists of acquiring renewable electricity certificates whose source is guaranteed: this lever is exercised for the whole of scope 2, whether it concerns establishments of our own operations or our industrial assets housed at our EMS.

Electricity consumption backed by renewable energy certificates (REC)

	2024	2025	2030
in teqCO ₂	1,086	21,209	641

Scope 2 and 3

- Where the sourcing of renewable energy can be carried out directly by our subcontracted assembly plants (EMS), we monitor its implementation and ensure increasing supplier commitment year after year. This lever will have a positive impact on our Scope 2 when applied to account for the energy consumption of our industrial assets under operational control, and will affect our Scope 3 in the future once we are able to integrate the actual energy mix into our life cycle assessment calculations (currently based on standardized country-level energy mixes).
- The selection of Cloud providers (data center suppliers) committed to science-based decarbonization targets (SBTi-validated), including a renewable energy strategy on which Vusion can rely, constitutes another key lever. This applies to:
 - the energy consumption of our Cloud platforms supporting all information systems for our own operations;
 - as well as the use phase at our clients' end, particularly regarding the Vusion Connect platform within Scope 3 (category 3.11 "use phase").

These more sustainable supplier choices will only be reflected in our carbon performance once we are able to incorporate the actual energy mix into our calculations, which are currently based on standardized emission factor databases.

Supplier	Committed to the SBTi (Science Based Targets initiative)	Target
Microsoft Azure	Yes	Commitment to use 100% renewable energy by 2025
Equinix	Yes	Commitment to use 100% renewable energy by 2030

b) Leverage related to the energy efficiency of our solutions

Vusion has developed recognized expertise in energy efficiency, extensively detailed in section 4.2.5.2. This constitutes the primary lever for reducing the use of virgin materials (linked to the energy sources of our solutions) and, consequently, a key decarbonization driver within Scope 3. This expertise can be summarized as follows:

- lower energy consumption during the in-store use phase, enabled by the Vusion Connect platform, which

eliminates the need for local servers. Cloud platforms (data centers) rely on shared infrastructures operated in dedicated locations. They pool computing, storage, and network capacities across multiple clients, generating economies of scale and optimization practices that reduce energy consumption per unit of service. Cooling systems are also optimized (free cooling, immersion, thermodynamic management), thereby reducing the relative share of non-IT energy consumption;

- technological innovation, reflected, among other indicators, in the number of patent families related to the energy efficiency of our solutions. This has led, for example, to a reduction in the number of batteries required for the new EdgeSense™ product ranges compared to previous generations (see the circular economy section 4.2.5 for the ratio of patent families related to energy efficiency, ranging from 50% to 46% over the 2023-2025 period).

4.2.1.3.2 Levers identified in terms of design and conception

a) Leverage related to the sale of services

Vusion's business model is based on the digitalization of physical stores through IoT, data, and artificial intelligence, enabling retailers to improve their operational performance, reduce their environmental impact, and optimize the experience for their employees and customers. The associated services— Cloud software (VusionCloud), data analytics (Memory), computer vision (Captana), Retail Media, maintenance, buyback, and second life—now constitute a major strategic lever for value creation for the company and its stakeholders.

The Vusion'27 plan aims to significantly increase the share of revenue from value-added services and solutions (VAS) in order to strengthen the resilience of the business model, reduce dependence on hardware and develop positive long-term environmental and social impacts.

The 2027 ambition is to develop the revenues generated by the Cloud, software solutions and services offered by the Group to reach €650 million.

VAS in m€	2024	2025	Target 2030 ⁽¹⁾
VAS	106	211	650

(1) Ambition published in section 1 of this DEU, page "Strategy".

b) Leverage related to lower-emission components and designs

Life cycle analysis

Efforts undertaken to develop a robust understanding of the life cycle assessment of Vusion's solutions enable a more granular analysis of emissions by component and by life cycle stage, making it possible to identify the most emission-intensive elements, such as the "printed circuit board" or PCB, and therefore lead to directing research and action plans towards material targets and making targeted changes to the design of future products, by integrating less carbon-intensive components, for example by seeking a reduction in the size and weight of PCB.

As part of a continuous improvement approach to measuring its carbon footprint, Vusion analyzes the most emissive components and life cycle stages of its products using reference emission factors from the international Ecoinvent database. (see section 4.2.1.5 for more details on LCA).

% of revenue covered by a Life Cycle Analysis

2025	2024	2023
89%	92%	91%

Note: The coverage rate slightly decreases in 2025. This is attributable to recently introduced or currently deployed products (notably certain offerings within the Engage or Captana range) for which life cycle assessments (LCAs) were not yet finalized as of the reporting date. These assessments are currently in progress and will be integrated into future reporting cycles.

Supplier commitment

In parallel with the life cycle assessment of its connected devices, the Group is actively engaging with its suppliers to involve them in the decarbonization of the components used. To this end, it is collecting Product Carbon Footprint (PCF) data, when available, according to the ACT (Assessing Low-Carbon Transition) methodology. This progressive approach will allow Vusion to enhance the quality and accuracy of its life cycle assessments by increasingly relying on component-specific data included in its product nomenclature, and to better target its greenhouse gas emission reduction efforts.

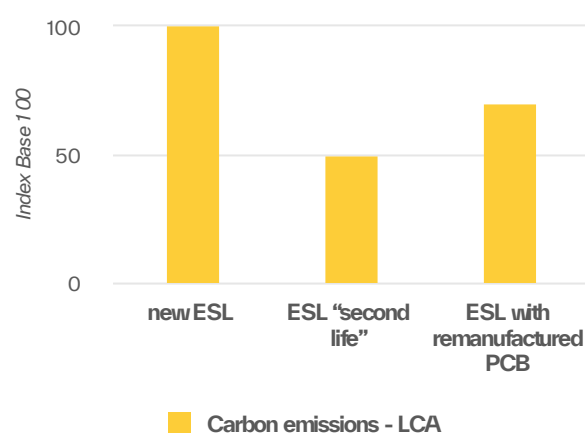
The ambition and indicators relating to this lever still need to be refined, as the initiative began at the end of 2025.

c) Leverage linked to the circular economy

The Group is investigating several avenues to initiate reuse loops for materials and/or finished products. All actions undertaken are detailed in section 4.2.5:

- integration of recycled materials within our accessories - mainly the range of plastic fixings/rails - and our packaging, and project to integrate recycled components within our hardware: the PCB remanufacturing project, which aims to reuse one of the most emissive components, to manufacture new labels is one of the promising levers of our action in terms of circular economy;
- “Second Life” refurbishment program to allow our electronic labels to double their lifespan.

Comparison of the carbon footprints of new and recycled ESL (new = base 100)



4.2.1.4 Net Zero Roadmap to 2050 [E1-4]

In 2025, the Group initiated its reflection on a Net Zero ambition, with, at this stage, a target aligned with SBTi guidance of a -90% absolute emissions reduction compared to 2022, the base year of Vusion's SBTi commitment. The remaining 10% would be addressed, within this projected roadmap, through high-integrity

carbon removal solutions (carbon credits), in line with the SBTi Corporate Net-Zero Standard. The envisaged plan, which has not yet been submitted to the SBTi (pending the revision of the Net-Zero Standard expected in 2027), may be structured, indicatively, as follows:

Net Zero roadmap (2025–2050)

Horizon	Scopes 1 & 2 Targets and levers	Scope 3 Targets and levers
2025–2030	Target: ~-75% absolute reduction vs. 2022 The decarbonization of Scopes 1 and 2 is primarily driven by operational levers under the Group's direct control: • progressive electrification of the vehicle fleet; • procurement of renewable electricity, including the use of energy attribute certificates, enabling a reduction of up to 100% of Scope 2 emissions on a market-based basis; • strengthening of energy efficiency measures across operations; • improved monitoring and reduction of fugitive emissions associated with facilities. These levers are expected to enable a rapid and front-loaded reduction trajectory, leading to Net Zero emissions by 2040.	Target: ~-59% carbon intensity vs. 2022 Constraints: growth limits absolute reduction Scope 3 emissions represent the majority of the Group's carbon footprint and are primarily driven by purchased goods and components (notably printed circuit boards, batteries and plastics). The decarbonization strategy relies on a combination of structural and operational levers: • Eco-design and technological innovation: reduction of product carbon intensity through design optimization, material efficiency and innovation; • Circular economy: scaling of initiatives such as PCB remanufacturing and second-life programs for electronic shelf labels, enabled by the progressive build-up of large and more homogeneous installed bases; • Supplier engagement: strengthening collaboration with upstream suppliers to promote the adoption of low-carbon materials and alignment with science-based decarbonization pathways (e.g. suppliers committed to SBTi or CDP); • Business model evolution: progressive shift from hardware sales (IoT devices) toward service- and data-driven offerings, including software platforms, decision-support tools and recurring service revenues, contributing to a reduction in carbon intensity.
2030–2040	Target: Net Zero by 2040 (This row is merged with the 2025–2030 row in the original document)	Target: -70% to -80% carbon intensity and a gradual transition to absolute reduction targets. Progressive transformation of Scope 3, reflecting structural business evolution, supplier dependency, and product lifecycle dynamics
2040–2050	Status: Net Zero maintained (absolute basis) (This row is merged with the 2025–2030 row in the original document)	Target: -90% absolute reduction vs. 2022 Residuals: neutralized via high-integrity carbon removals System maturity: • Fully operational circular loops • Stabilized low-carbon supply chain

Governance and monitoring

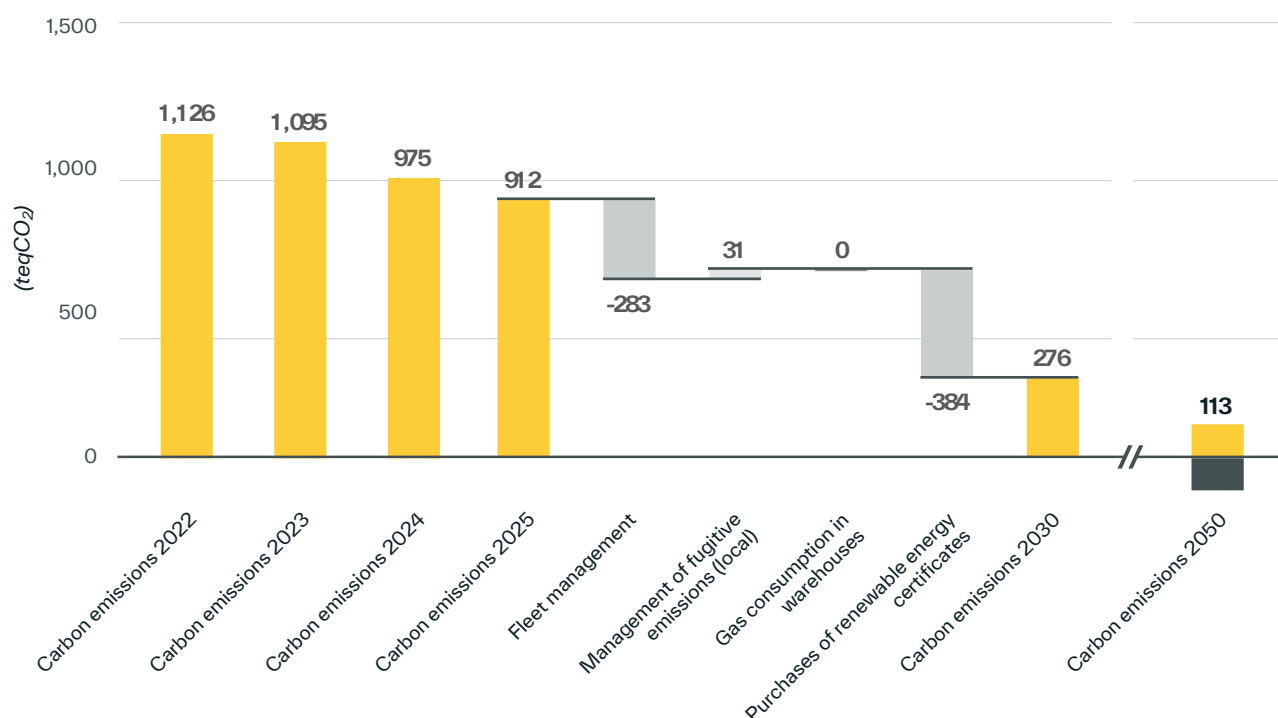
The implementation of the transition plan is integrated into the Group's overall ESG governance framework and monitored through dedicated KPIs, including:

- absolute emissions (Scopes 1, 2 and 3);
- carbon intensity indicators;
- supplier engagement metrics;
- product carbon performance indicators.

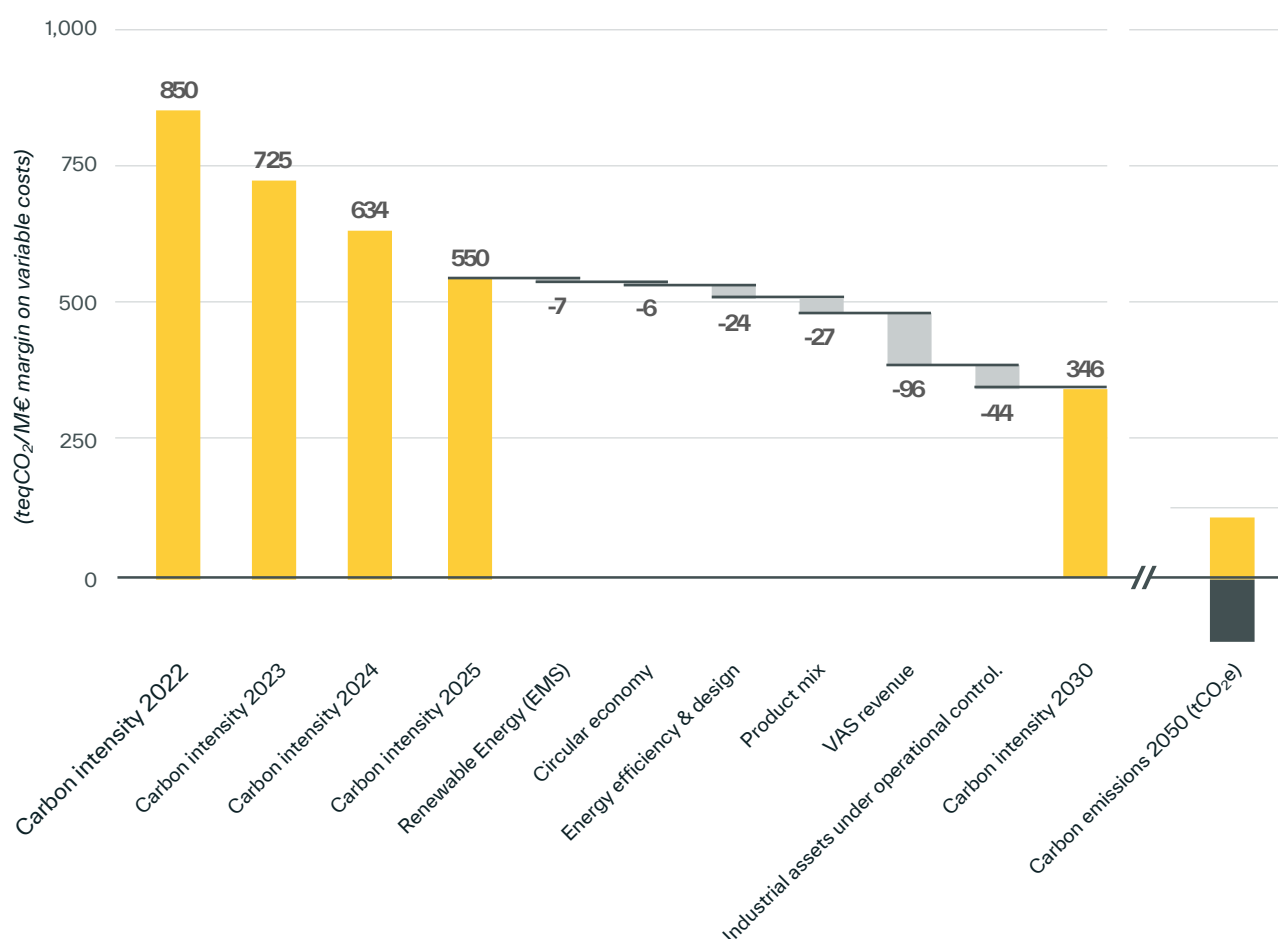
Progress against targets is reviewed periodically, and the roadmap will be updated as necessary to reflect regulatory developments (including revisions to the SBTi Net-Zero Standard and GHG Protocol) and technological advancements.

The Group continues to monitor closely the evolution of international standards and intends to align its targets and disclosures with best practices and applicable regulatory requirements.

Decarbonization levers Scopes 1 and 2 (scope 2 market based)



Scope 3 decarbonization levers (carbon intensity up to 2030 - 2050 target in absolute value)



4.2.1.5 Climate change indicators and targets [E1-4], [E1-5], [E1-6], [E1-9]

4.2.1.5.1 Climate targets for 2030 [E1-4]

Vusion has had its targets validated by the Science Based Targets initiative (SBTi) since November 2024. These targets are aligned with the Paris Agreement and contribute to the objective of limiting global warming to +1.5°C by 2030. The SBTi framework is based on the definition of minimum emission reduction targets aligned with a science-based trajectory (1.5°C), differentiated across scopes (1, 2, and 3).

The SBTi targets have been defined in accordance with the boundaries of the GHG inventory, as established by the GHG Protocol (see [E1-6]).

Section 4.2.1.3 details all the levers enabling the Group to achieve, by 2030, performance levels exceeding the targets required by the SBTi.

Vusion's decarbonization target tracking table according to the Science-Based Targets initiative

	Retrospective data						2030 target in % vs. 2022	Minimum target required by 2030 (in % vs. 2022)
	Reference year: 2022	2024 revised	2025	Change in value 2025 vs. 2022	Percentage change 2025 vs. 2022	2030		
Scope 1 + 2 GHG emissions (market-based) - Target under the Science-Based Target Initiative								
Sum of scope 1 + 2 emissions (teqCO2)	1,126	975	901	-225	-20%	276	-75%	-42%
Carbon intensity (Scope 3 emissions/Margin on variable cost) - Target within the framework of the Science-Based Target Initiative								
Total gross indirect GHG emissions (scope 3) (tCO2e/M€ margin on variable cost)	850	705	550	-300	-35%	346	-59%	-52%

(1) Please refer to section 4.2.1.5.3 to view the breakdown of Scope 1 and Scope 2 (market-based).

Table for tracking decarbonization targets according to the ESRS E1 standard

	Retrospective data						Annual target as a percentage of the reference year
	Reference year: 2022	2024 revised	2025	Change in value 2025 vs. 2022	Percentage change 2025 vs. 2022	2030	
Significant Scope 3 GHG emissions							
Total gross indirect GHG (scope 3) emissions (tCO2e)	111,728	208,734	259,256	147,528	132%	407,833	265%
Carbon intensity (Scope 1 + 2 + 3 emissions / turnover)							
Total gross indirect GHG emissions (scope 1, 2 location-based and 3) (tCO2e/M€ turnover)	182	209	184	2	1%	114	-37%
Total gross indirect GHG emissions (scope 1, 2 market-based and 3) (tCO2e/M€ turnover)	182	208	170	-12	6%	114	-37%

Vusion is a high-growth Group [10-year revenue Compound Annual Growth Rate of +30%]:

As a result, Scope 3 GHG emissions are expected to increase in absolute terms by 2030. However, within the framework of its SBTi commitment, the Group is ensuring that any additional value creation (measured in contribution margin rather than revenue) is achieved with lower emissions intensity, and therefore remains focused on its

carbon intensity target for 2030. As outlined in the 2050 roadmap (section 4.2.1.4), the forward-looking strategy will rely on further reductions in carbon intensity beyond 2030, driven by several levers related to energy efficiency, innovation, circular economy, and service-based offerings, alongside a progressive shift toward absolute emission reductions over the long term.

With regard to Scope 1 emissions, these are primarily composed of emissions related to the company vehicle fleet and fugitive emissions from facilities. For emissions associated with mobile combustion, the policy of

transitioning from internal combustion vehicles to hybrid or electric vehicles has been ongoing since 2023, with the objective of reducing the share of thermal-engine vehicles by 2030:

Number of vehicles by engine type ⁽¹⁾	2025			2024			2023		
	Electric motors	Hybrid engines	Internal combustion engines	Electric motors	Hybrid engines	Internal combustion engines	Electric motors	Hybrid engines	Internal combustion engines
As a percentage ⁽²⁾	42 %	25 %	34 %	13 %	41 %	46 %	8 %	24 %	68 %

(1) Statistics on the type of powertrain of the Group's vehicle fleet were established across all Group entities, based on data from the Finance/Consolidation department, which manages all vehicle leasing contracts subject to IFRS 16.

(2) The models and references of leased vehicles made it possible to identify the type of powertrain (internal combustion, hybrid or electric).

4.2.1.5.2 Energy consumption and energy mix [E1-5]

The analysis of energy consumption and the associated energy mix now covers all of the Group's electricity consumption.

For purchased electricity, the breakdown between fossil fuels, renewable energy and nuclear energy is determined on the basis of the 2025 annual average data of the electricity mix by country, extracted from Electricity Maps (<https://app.electricitymaps.com/map>).

When electricity suppliers explicitly specify the share of renewable energy on electricity bills or in contractual documentation, this supplier-specific percentage is applied instead of national average data.

The assumptions that led to the 2030 target for energy consumption are as follows: the industrial assets under the Group's operational control will have reached the end of their life and will not be renewed; the fleet vehicles will no longer include any vehicles with internal combustion engines in 2030.

Energy consumption and energy mix		Année 2025	Objectif 2030
1	Fuel consumption from coal and coal-based products (in MWh)	0	0
2	Fuel consumption from crude oil and petroleum products (in MWh)	0	0
3	Fuel consumption from natural gas (in MWh)	133	133
4	Fuel consumption from other fossil fuel sources (in MWh)	1,388	0
5	Consumption of electricity, heat, steam and cold purchased or acquired from fossil fuel sources (in MWh)	33,314	1,042
6	Total fossil fuel consumption (in MWh) (calculated as the sum of lines 1 to 5)	34,835	1,175
Share of fossil fuels in total energy consumption (in %)		70%	37%
7	Energy consumption from nuclear sources (in MWh)	349	401
Share of energy consumption from nuclear sources in total energy consumption (in %)		0.7%	12.5%
8	Fuel consumption from renewable sources, including biomass (also including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (in MWh)	0	0
9	Consumption of electricity, heat, steam and cold purchased or acquired from renewable sources (in MWh)	14,258	1,639
10	Consumption of self-produced non-combustible renewable energy (in MWh)	0	0
11	Total renewable energy consumption (in MWh) (calculated as the sum of lines 8 to 10)	14,258	1,639
Share of renewable sources in total energy consumption (in %)		29%	51%
Total energy consumption (in MWh) (calculated as the sum of lines 6, 7 and 11)		49,442	3,215

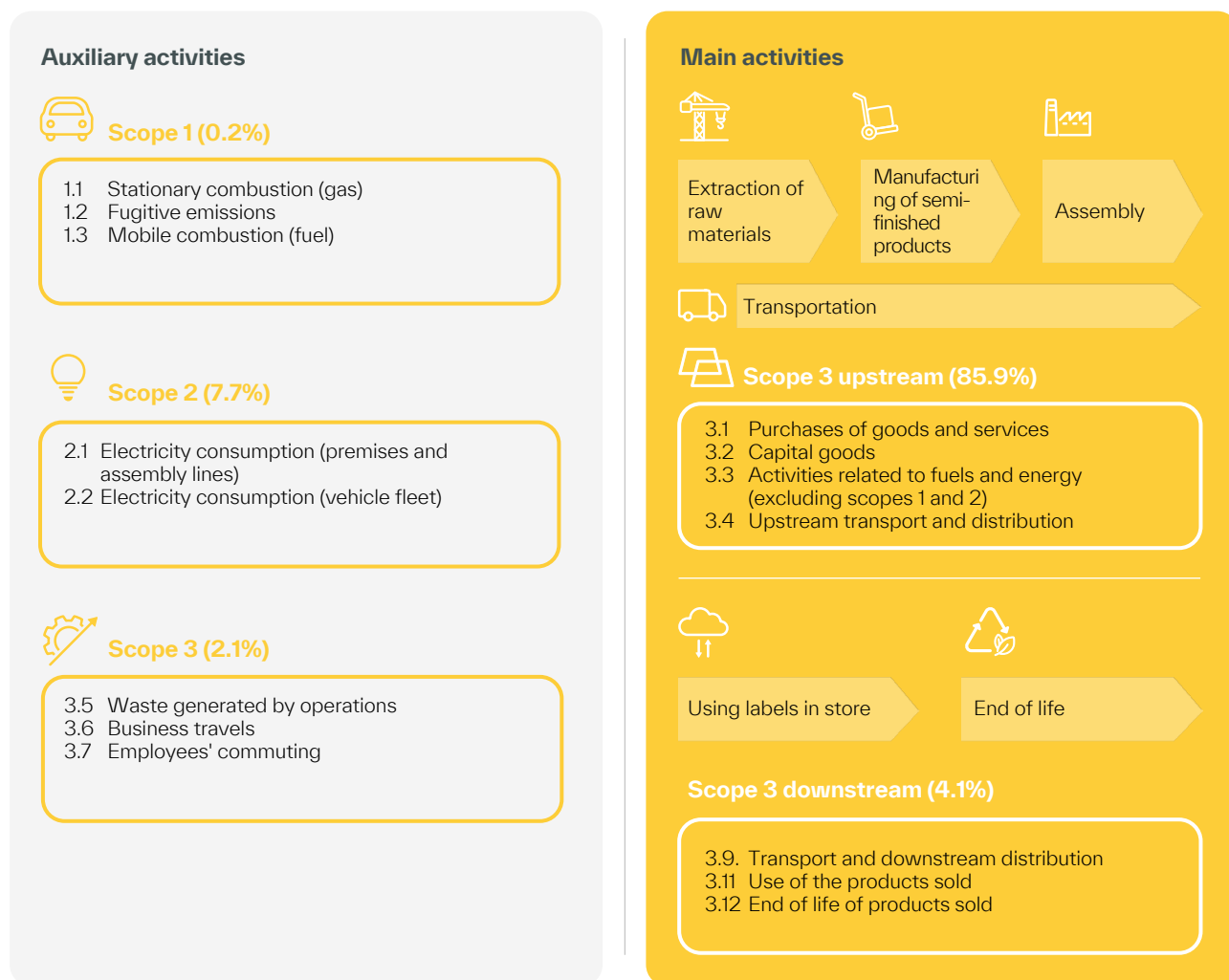
4.2.1.5.3 Gross GHG emissions [E1-6]

Vusion measures the carbon footprint of its activities, its employees, and its energy consumption across Scopes 1, 2, and 3 in accordance with the general framework set out by the GHG Protocol. Carbon accounting, applied consistently

across all Group entities, is based on international standards, including the GHG Protocol ⁽¹⁾, the International Energy Agency, and ISO 14064-1:2016.

The diagram below summarizes all the Group's emission categories:

Carbon footprint



For reference, the GHG Protocol defines both the methodology for calculating carbon emissions and the organizational and operational boundaries to be considered:

Scope 1 emissions are greenhouse gas emissions resulting from the combustion of fuels from sources owned or controlled by the Group—such as company vehicles or natural gas used for heating.

Scope 2 emissions correspond to those arising from the consumption of purchased electricity.

Renewable energy sources generate minimal Scope 2 emissions, whereas electricity produced from coal, oil, or natural gas results in the release of carbon dioxide and other greenhouse gases into the atmosphere.

Within this scope, the Group accounts for emissions related to the energy consumption of assembly lines under its operational control.

Scope 3 emissions encompass all other indirect emissions occurring across the company's value chain, including both upstream and downstream activities. For Vusion, the most material categories are those reflecting emissions from sold products (notably the “purchased goods and services” category), which are assessed using a life cycle assessment (LCA) approach for each product reference, combined with the volumes sold during the reporting period. See the section below dedicated to life cycle assessment.

⁽¹⁾ GHG Protocol: Greenhouse Gas Protocol (<https://ghgprotocol.org/>).

Breakdown of GHG emissions

	Retrospective data					Milestones and target year	
	Reference: 2022	2024 revised	2025	% 2025 vs 2022	Degree of uncertainty	2030	Target 2030 as a % of 2022
Scope 1 GHG emissions⁽¹⁾							
Scope 1 GHG emissions [tCO ₂ eq]	695	554	517	(20%)	A	276	(60%)
Percentage of Scope 1 GHG emissions resulting from regulated emission allowance trading schemes (in %)	— %	— %	— %	— %		— %	— %
Scope 2 GHG emissions							
Gross scope 2 GHG emissions based on location (teqCO ₂)	431	1,507	21,592	4,910%	B	641	49%
Market-based gross scope 2 GHG emissions (teqCO ₂)	431	421	384	(11%)	B	0	(100%)
Significant Scope 3 GHG emissions							
Total indirect gross GHG emissions (scope 3) (tCO ₂ e)	111,728	208,734	259,256	132%	A	407,833	265%
1 Purchases of goods and services ⁽²⁾	101,724	165,587	189,816	87%	A	358,137	252%
2 Capital goods	92	22,185	37,222	40,359%	C	340	270%
3 Activities related to fuels and energy (excluding scopes 1 and 2)	234	477	5,797	2,377%	B	350	50%
4 Upstream transport and distribution	3,466	9,027	8,874	156%	A	14,799	616%
5 Waste generated by operations	53	70	86	62%	B	213	302%
6 Business trips ⁽³⁾	1,254	3,707	5,099	307%	B	12,688	912%
7 Employee commuting ⁽⁴⁾	464	441	841	81%	C	2,093	351%
9 Downstream transport and distribution (5)			6,001		A	10,009	N/A
11 Use of the products sold	94	877	1,114	1,085%	A	1,857	1,876%
12 End of life of products sold	4,347	6,363	4,405	1%	A	7,347	69%
Total GHG emissions							
Total GHG emissions (based on location) (tCO₂e)	112,854	210,795	281,365	149%	A	408,750	262%
Total GHG emissions (market-based) (tCO₂e)	112,854	209,709	260,157	131%	A	408,109	262%

(1) Scope 1: taking into account emissions from LPG (butane, propane), natural gas, domestic fuel oil or diesel, heavy fuel oil and kerosene for fixed and mobile sources as well as emissions related to refrigerant leaks.

(2) The emissions resulting from the Group's purchases of goods and services were estimated using monetary emission factors that link CO₂ emissions to the value of purchases made for different types of goods or services. Emission factors are defined for each type of expenditure and are applied to their amounts.

(3) Business trips: the consideration of emissions related to business trips within the scope of the Group is carried out through the reporting of the travel agency which meets the travel and journey needs of all the entities of the Group.

(4) Employee commuting: our employees responded to a questionnaire detailing actual distance and mode of transport (60% participation rate), from which we were able to extrapolate our calculations.

(5) Scope 3 category available in 2025 thanks to improved information granularity

Levels of uncertainty

A	Direct measurement	~5%
B	Data derived from indirect measurement, collected from suppliers	~15%
	Extrapolated data	~30%
C	Statistical or approximate data	~50%
E	Order-of-magnitude estimate	~80%

Significant changes in the scope of Vusion's carbon footprint in 2025 and/or changes in methods

- The carbon footprint of these assets under exclusive control is recognized under section 3.2 "Property, plant and equipment" within Scope 3. The 2024 reporting has been restated to reflect this impact, which had not been taken into account in the 2024 publication.

- The energy consumption of assets under exclusive control, accounted for under Scope 2, contributed to the assembly of product ranges whose carbon emissions were also recognized under Scope 3 through life cycle assessments for each product reference. As the life cycle assessment includes the energy required for product assembly, an adjustment is performed to avoid double counting of this phase. This adjustment has been applied retrospectively for both 2024 and 2025.

Summary table of significant adjustments and changes

	Scope 3 category	Adjustments made to scope 3	Reprocessing		Change (teqCO ₂)
			2024 revised	2024	
1	Purchases of goods and services	Dual energy metering related to assembly	165,587	166,559	-972
2	Capital goods	Purchase of industrial assets	22,185	87	22,098
Total indirect gross GHG emissions (scope 3) (tCO ₂ e)			208,734	187,608	21,126

Life cycle analysis

The Group applies a Life Cycle Assessment (LCA) methodology to evaluate the environmental impacts of its products and solutions across their entire life cycle. This methodology is aligned with the principles and requirements of ISO 14040 and ISO 14044 standards, ensuring a structured, consistent, and scientifically robust approach. Calculations are performed using an attributional approach, in line with the GHG Protocol (Product Standard) for quantifying greenhouse gas emissions across the value chain. The scope of analysis follows a "cradle-to-grave" approach, covering all relevant stages:

- raw material extraction and processing;
- manufacturing and assembly;
- transport and distribution;
- use phase;
- end of life (recycling, recovery, or disposal).

The Group prioritizes the use of primary data where available (e.g., product bills of materials, energy consumption), complemented where necessary by secondary data from recognized databases.

Where simplified approaches are implemented for operational purposes, they are based on materiality principles aimed at covering the main impact drivers. Assumptions and exclusions are documented to ensure transparency and consistency of analyses.

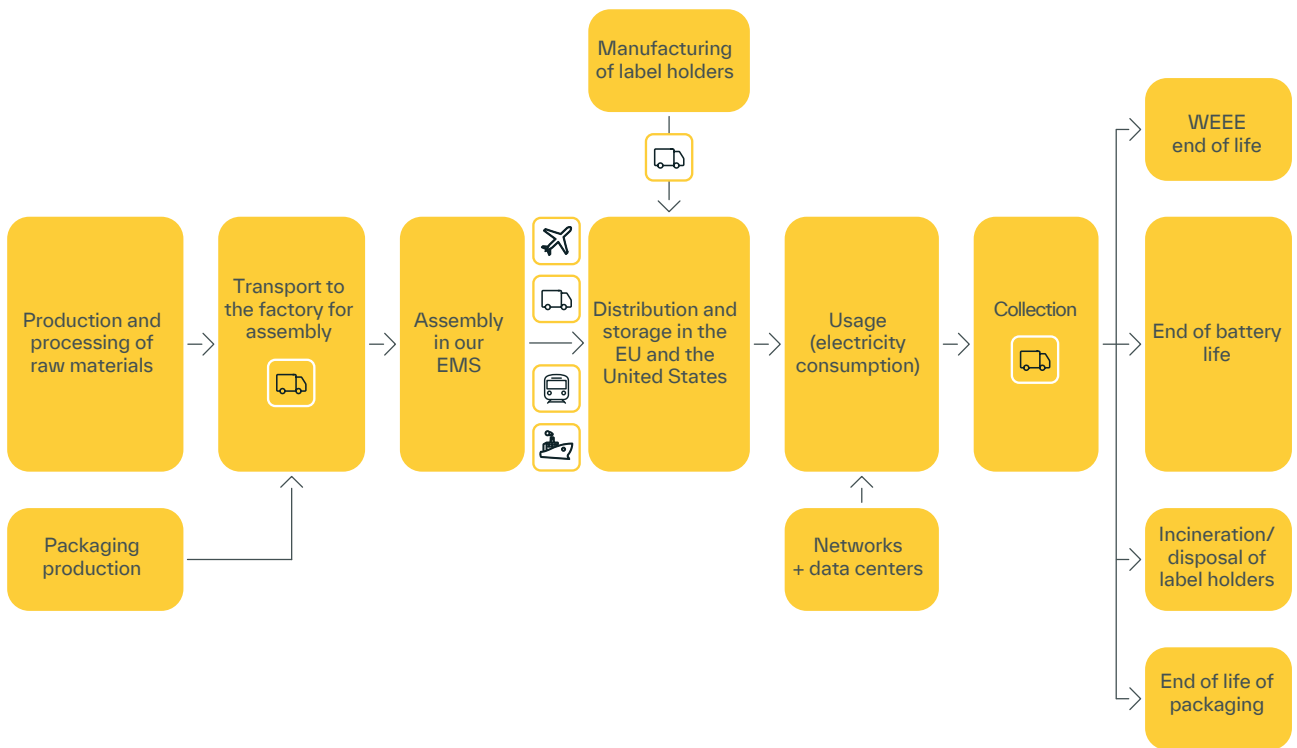
This methodology is used to inform eco-design decisions, identify key environmental impact hotspots, and support disclosures under ESRS E1 (Climate Change) and ESRS E5 (Resource Use and Circular Economy).

For reference:

- the GHG Protocol primarily focuses on the accounting of annual GHG emissions categorized into Scopes 1, 2, and 3, and therefore does not consider the lifespan of the products whose footprint is measured;
- the LCA methodology treats product lifespan as a central parameter, used to model environmental impacts over the entire life cycle: it enables the allocation of impacts over time, defines replacement frequency, and fully integrates use and end-of-life phases. Product lifespan is therefore specific to each product and based on technical or sectoral data.

As the SBTi strictly relies on GHG Protocol standards for emissions accounting (Scopes 1, 2, and 3), it does not model the actual lifespan of products as LCA does. This creates a limitation in capturing objectives based on physical cycles (such as product durability and longevity) rather than accounting frameworks. The GHG Protocol does not reflect

the reality of products with extended lifespans, which may reduce use-phase emissions or replacement frequency—effects that remain largely invisible in SBTi carbon accounting and therefore do not capture most of Vusion's efforts related to the durability of connected devices (as detailed in section 4.2.5).



Methodology, emission factors and assumptions used for data calculation

Category of the GHG Protocol	Use of primary data	Hypotheses	Emission factors
Scope 1			
1 Direct emissions from mobile combustion units	Supplier data when available, and extrapolation for the rest	Mileage allowance stipulated in the rental agreement: on average 30,000 km per year per car	ADEME
2 Direct emissions from stationary combustion units	Supplier data	N / A	ADEME
3 Direct fugitive emissions		0.004 kg gas leaks per square meter	ADEME
Scope 2			
1 Indirect emissions related to the electric car fleet	Supplier data when available, and extrapolation for the rest	30,000 km per year per car	ADEME
2 Indirect electricity emissions related to office life	Supplier data when available, and extrapolation for the rest	Assumptions on average annual tertiary sector consumption when no information is available from the supplier (CEREN data) ⁽¹⁾	IEA
3 Assembly line under operational control	Yes	N / A	IEA
Scope 3			
1 Goods and services purchased	Supplier data when available	For emissions due to the production of the products sold, the quantities sold are equal to the quantities purchased.	Ecolinvent, ADEME
2 Capital goods	Yes		ADEME
3 Activities within the fuel and energy sectors (not included in scopes 1 and 2)	Supplier data when available, and extrapolation for the rest	Assumptions on average annual tertiary sector consumption when no information is available from the supplier (CEREN data)	IEA
4 Upstream transport and distribution		Averages of transport used	Ecolinvent
5 Waste produced during operation		75 kg of CO2 equivalent per employee	ADEME
6 Business trips	Yes	N / A	Supplier data
7 Commuting of employees	60% of the data is primary, the rest is extrapolated	Extrapolation at 40% based on primary data	ADEME
11 Use of the products sold	Yes, electricity consumption of the products sold	N / A	[Lean ICT Materials] Forecast Model, by The Shift Project, updated 2020
12 End-of-life treatment of sold products		Recycling of metals and plastics (DRC scenario) Plastic incineration with energy recovery	PEF method / epa.gov

(1) CEREN: Center for Economic Studies and Research on Energy.

4.2.1.5.4 Anticipated financial effects of climate change risks and opportunities [E1-9]

Sensitivity analyses (carbon price, IEA (International Energy Agency) scenarios) did not reveal any significant financial exposure related to assets susceptible to early depreciation.

Categories of risks related to climate adaptation	Physical risks	Risks of business interruption	Risks of tension on raw materials
Description of the risks associated with climate adaptation	The Group's reputation is at stake if stakeholders do not consider our efforts to adapt to climate challenges sufficient to prepare us for the future.	The Group's reputation is at stake if stakeholders do not consider our efforts to adapt to climate challenges sufficient to prepare us for the future.	Risk of disruption to the Group's supply chains due to tensions or shortages of strategic raw materials or physical risks.
Scope	Group	Group	Group
Medium-term (5-year) occurrence assessed during the double materiality analysis	Very high	Very high	High
Nature of the financial risk	The risk associated with a lack of anticipation of physical risks that could be damaging to our assets on the value chain could lead to the interruption of the Group's activity and therefore its revenue and profitability.	The risk associated with a lack of anticipation of physical risks that could be detrimental to the activity, including subcontracting, on the value chain could lead to the interruption of the Group's activity and therefore its turnover and profitability.	The risk associated with rising raw material prices, linked to strong demand in the context of the transition to a low-carbon economy, could have an effect on the production costs of Vusion products and therefore its profitability.
Methodology for assessing the medium-term (5-year) financial impact	Altitude's methodology involves identifying relevant climate indicators for each asset and climate hazard, then applying asset-type-specific impact curves to estimate a percentage of loss. These average annual losses, broken down by scenario and time horizon, can be expressed as material damage or business interruption.	Altitude's methodology involves identifying relevant climate indicators for each asset and climate hazard, then applying asset-type-specific impact curves to estimate a percentage of loss. These average annual losses, broken down by scenario and time horizon, can be expressed as material damage or business interruption.	Analysis focused on high-volume components containing copper and silicon, based on a hypothetical 10% increase in raw material prices, assuming no adjustments to sales prices. Impact assessed on EBITDA using a conservative cost-only approach. See section 4.2.1.2.
Methodology for assessing long-term financial impact (> 5 years)			Based on the short-term calculations above; a long-term extrapolation has been calculated based on the expected increase in product volumes sold.
Proposed mitigation plan	Geographic diversification of critical functions (in-house operations) IT functional redundancy Multi-sourcing Safety stock Production flexibility Insurance program	Multi-sourcing Safety stock Production flexibility Insurance program	Multi-sourcing Safety stock Production flexibility
Programs	Sections 4.2.5 and 4.2.1.3.2	Sections 4.2.5 and 4.2.1.3.2	Sections 4.2.1.5 and 4.2.5
Estimated medium-term financial impact (EBITDA)	Weak	Moderate	Weak
Estimate of the long-term financial impact (EBTDA)	Weak	Moderate	Weak

Note: based on current financial forecasts, a critical impact does not call into question the Group's valuation.

Scale of financial impacts on EBITDA in €M	Weak	Moderate	High	Critical
Medium term	< 4	4 < x < 20	20 < x < 40	> 40
Long term	< 4.6	4.6 < x < 23	23 < x < 46.1	> 46.1

Transition events likely to have a medium- and long-term financial impact, in the absence of appropriate mitigation measures

Risk categories and transition opportunities	Regulatory risks	Technological risks	Market risks and opportunities
Description of the risks and opportunities related to the climate transition	Risk of taxes and regulations related to the importation into Europe of electronic products manufactured in other regions of the world	Risk of financial costs related to expenses or capital expenditures for decarbonizing Vusion's activities and value chain	Customer gains if Vusion's activities are perceived as beneficial to the fight against climate change
Scope	European market	Group	Group
Medium-term (5-year) occurrence assessed during the double materiality analysis	High	Very high	Very high
Nature of the financial risk or opportunity	Decline in profits linked to European activity	Cash flow consumption required to finance the expenses and investments necessary for the successful implementation of the decarbonization roadmap	Increased revenues and margins
Methodology for assessing the medium-term (5-year) financial impact	Carbon price assumptions used by the IEA in the Net Zero Emissions by 2050 (IEA-NZE) scenario, aligned with the 1.5°C target, and applied to the projected activity level in Europe over the period 2030	Assumptions of expenditure dedicated to the acquisition of REC certificates, to programs related to the circular economy, to patent filings, and to investments in innovation (R&D projects)	Estimated through growth in Value Added Services (VAS)
Methodology for assessing long-term financial impact (> 5 years)	Carbon price assumptions used by the IEA in the Net Zero Emissions by 2050 (IEA-NZE) scenario, aligned with the 1.5°C target, and applied to the projected activity level in Europe over the period beyond 2035	In addition to the assumptions described for the medium-term assessment, the long-term assessment includes the acquisition of carbon credits, based on carbon price assumptions used by the IEA applied to residual emissions in 2035	Estimated through growth in Value Added Services (VAS)
Energy Efficiency Mitigation Plan	The Group's innovation is focused on the energy efficiency of products and solutions (patents filed, reduction in the number of batteries)	Group innovation focused on energy efficiency. Promotion of renewable energies: car policy, acquisition of RECs, establishment of roadmaps for the promotion and use of renewable energies among our upstream suppliers (EMS and Data centers)	Implementation of roadmaps for the promotion and use of renewable energies among our upstream suppliers, particularly data center providers, which underpin the Cloud Platform managing the fleet of connected objects operated by our clients
Mitigation plan linked to the design of solutions	Group innovation focused on leveraging the circular economy, advancing product classifications with lower emissions, and maintaining active engagement with suppliers to promote lower-emission components	Group innovation focused on leveraging the circular economy, advancing product classifications with lower emissions, and maintaining active engagement with suppliers to promote lower-emission components	Beyond the decarbonization efforts included in the "technological risks" mitigation plan, which will support the Group's reputation, the identification of use cases that contribute to decarbonization for our clients will further expand the portfolio of services to be commercialized
Programs	Sections 4.2.2.2.3, 4.2.1.2.4, and 4.2.1.2.5	Sections 4.2.1.2.4 and 4.2.1.2.5	Section 4.2.1.2.7
Estimated medium-term financial impact (EBITDA)	Critical	Moderate	Critical (+ Revenue)
Estimate of the long-term financial impact (EBTDA)	Critical	High	Critical (+ Revenue)

Note: based on current financial forecasts, a critical impact does not call into question the Group's valuation.

Scale of financial impacts on EBITDA in €M	Weak	Moderate	High	Critical
Medium term	< 4	4 < x < 20	20 < x < 40	> 40
Long term	< 4.6	4.6 < x < 23	23 < x < 46.1	> 46.1

4.2.1.6 Avoided emissions - voluntary information

The “handprint” refers to CO₂ emissions that are avoided, reduced, or eliminated for users or across the ecosystem as a result of using a product, service, or technology. It denotes the emissions reductions enabled for our clients through our solutions. It complements our climate strategy by highlighting our positive contribution to the decarbonization of use cases, without replacing our obligation to reduce our own carbon footprint (“footprint”).

Decarbonization of the retail sector: non-standardized disclosure

As part of its activities, the Group develops technological solutions that may contribute to reducing greenhouse gas emissions within the retail sector. These contributions relate to so-called “avoided emissions,” defined as emission reductions occurring outside the Group’s direct operational boundary and resulting from the use of its products and services by its clients.

These effects are not included in the Group’s consolidated emissions inventory (Scopes 1, 2, and 3), but are disclosed separately as non-standardized information at this stage, intended to provide insight into the potential contribution of the proposed solutions to sector decarbonization. Their estimation relies on assumptions that involve a degree of uncertainty and should therefore be interpreted with caution.

The emission avoidance mechanisms associated with the Group’s solutions may affect different emission categories across retail stakeholders. They primarily relate to Scope 3, notably through reductions in upstream and downstream emissions linked to sold products (production, transport, end-of-life) and losses (food waste). Certain effects may also concern retailers’ Scope 1 and Scope 2 emissions, for example through the optimization of logistics flows, the reduction of in-store energy consumption, or the avoidance of additional physical infrastructure.

The analyses presented below are based on several representative use cases—store digitalization and the development of local e-commerce, reduction of food waste, and assortment optimization—for which emission avoidance mechanisms can be identified. These mechanisms primarily rely on (i) the substitution of more carbon-intensive infrastructure or processes, (ii) improvements in operational and logistics efficiency, and (iii) the reduction of losses throughout the value chain.



Local e-commerce

The rapid growth of e-commerce is driving increased demand for logistics space, notably through the construction of millions of square meters of dedicated warehouses. This trend is associated with a significant rise in CO₂ emissions, both during the construction phase—contributing to land artificialization—and during operation. The digitalization of physical stores offers an alternative by enabling the creation of micro-fulfillment and dispatch centers directly within existing retail locations. This model

avoids the construction of additional warehouses and the associated emissions.

Physical stores already constitute a dense, proximity-based logistics network: there are nearly 20 million stores worldwide, equivalent to one retail outlet for every 400 inhabitants. Without requiring new construction, they combine the advantages of local retail with e-commerce functionalities enabled by digital technologies (product location, picking assistance, real-time stock visibility, etc.). They also align with evolving consumer behaviors, allowing customers to arbitrate between online replenishment orders and in-store shopping experiences. In this sense, they represent an effective hybrid model between physical and digital commerce, while limiting environmental impact and supporting local employment.

In response to the structural growth of e-commerce, the Group leverages the existing logistics infrastructure within stores to develop a technological model that reduces the need for new warehouse construction. This approach contributes to avoiding CO₂ emissions that would otherwise result from a large-scale expansion of dedicated logistics infrastructure.

In-store picking could theoretically enable emission reductions through two main levers:

- optimization of routes and load factors through delivery consolidation, reducing distances traveled and carbon intensity per parcel compared to in-store shopping models;
- use of existing infrastructure, limiting the construction of new specialized warehouses, which are highly emissive both during construction and operation.

These potential benefits must, however, be assessed alongside the transformations induced by the development of picking, some of which may increase greenhouse gas emissions, particularly in the case of rebound effects on consumption.



Reduce food waste

Reducing food waste in stores constitutes a direct lever for avoiding emissions. By improving the accuracy of inventory forecasting, enabling dynamic pricing adjustments, and enhancing expiration date management, Vusion, Captana Fresh, and Smartdetection Flash Evo solutions contribute to significantly reducing in-store losses. This reduction in waste translates into lower emissions associated with the disposal of unsold goods: food waste in particular generates methane during decomposition, a gas with a very high global warming potential.

Captana Fresh, through its intelligent vision technology, reinforces this impact by ensuring continuous monitoring of fresh product shelves. The solution automatically detects items approaching their expiration date, stockouts, and display anomalies, enabling upstream interventions to prevent losses. Improved on-shelf availability and assortment quality reduce both unsold products and the logistical operations associated with their removal and disposal.

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Finally, these combined solutions also help avoid so-called “unnecessary indirect emissions”: products that are not wasted preserve the resources used in their production (water, energy, agricultural land) as well as the emissions associated with transport, storage, and distribution. By limiting the volume of food produced but not consumed, the deployed solutions contribute to a net and measurable reduction in avoided emissions across the entire value chain.



The store assortment

The store assortment optimization approach is part of identifying a significant decarbonization lever for retailers’ Scope 3 emissions, of which the majority of the carbon footprint (85–95%) is attributable to sold products. By providing a consistent methodology for assessing the environmental impact of assortments and substitution scenarios, the solution proposed by Vusion enables the identification, quantification, and projection of avoided emissions resulting from trade-off decisions between substitutable product references (SKUs).

The solution potentially relies on a combination of services including:

- the HowGood scientific database: a recognized and unified methodology for assessing the environmental impact of food products, used to assign each SKU a robust and comparable carbon indicator. It enables:
 - standardized measurement at SKU level,
 - analysis independent of supplier calculations (particularly relevant in the initial phase of the approach),
 - a common basis for modeling avoided emissions in the case of assortment recomposition;
- Vusion Intelligence’s data analytics capabilities, which allow projection of the effects of assortment changes on purchasing behavior, notably by identifying:
 - high-footprint SKUs,
 - lower-emission alternatives within the category,
 - the impacts induced by these assortment changes (sales volumes, customer acceptance),
 - associated economic effects (revenue, store-level margins), ensuring that emissions reductions remain compatible with retailer profitability.

This projection capability makes it possible to quantify avoided emissions linked to the replacement of highly emissive products with lower-carbon alternatives in a scientifically consistent and operationally actionable

manner. Easily deployable, this combination of services enables tangible reductions in retailers’ Scope 3 emissions, while supporting the measurement and management of assortment performance and customer satisfaction.

In summary, the potential positive effects of each of these use cases can be translated into impacts across GHG Protocol categories, as outlined in the table on the following page, noting that the majority of impacts relate to retailers’ Scope 3 emissions, whose carbon structure typically converges toward the following proportions:

Scope ⁽¹⁾	Average share	Dominant sub-positions
Scope 1	~2–5%	Refrigerants (HFC leaks), internal fleet (trucks, vehicles)
Scope 2	~3–8%	Electricity consumption of stores and warehouses (high energy intensity of refrigeration systems)
Scope 3	~90–95%	Purchased goods (products sold), upstream/downstream transport, waste

(1) Synthetic benchmark (orders of magnitude observed for Scope 3: Carrefour: ~95–97%; Tesco: ~96%; Walmart: ~94–96%; Ahold Delhaize: ~95%.

In retail, Scope 3 is overwhelmingly dominated by products sold (category 1 – Purchased Goods & Services):

Scope 3 Category	Part of Scope 3	Comment
Products sold (upstream)	~75–90%	Agribusiness (livestock farming, agriculture), textiles, electronics
Upstream transport and distribution	~5–10%	Supplier logistics → warehouses
Downstream transport (customers)	~2–5%	Customer travel is often excluded or estimated.
Waste & End of Life	~1–3%	Packaging mainly
Fixed Assets (CapEx)	~1–3%	Construction stores, equipment

The ratios vary notably depending on the product mix:

- A strong food component (meat, dairy products) → Scope 3 is even more dominant (>95%);
- Non-food (electronics, textiles) → CapEx and transport are slightly higher.

Decarbonizing the retail sector: positive effects on scope 3, the most tangible aspect of the retail sector's carbon footprint

Use Cases	Avoidance mechanism	Scope impacted	Scope 3 Category (GHG Protocol)	Key assumptions	Limitations / uncertainties
Local e-commerce	Avoiding warehouses construction	Scope 3	Category 2 – Capital Goods	Effective substitution for new logistics projects; high carbon intensity of construction	Depends on the selected counterfactual scenario (e-commerce growth)
	Reduction of long-distance logistics flows	Scope 3	Cat.4 / Cat.9 – Transport & distribution	Flow consolidation, improved load factors	Variability depending on logistics organization and geography
	Last mile optimization	Scope 3	Category 9 – Downstream Transport and Distribution	Route densification, proximity between store and customer	Depends on the delivery model (home delivery vs. click & collect)
	Avoiding energy consumption related to new infrastructure	Scope 1/2	n / A.	No construction = no future consumption	Indirect effect, difficult to quantify
Reducing food waste	Food waste reduction	Scope 3	Category 5 – Waste generated by operations	Reduction in the volume of items disposed in store	Depends on local waste management practices
	Reduction in upstream production volumes	Scope 3	Category 1 – Purchases of goods & services	Adjustments in ordering and inventory levels	Requires a robust linkage between loss reduction and avoided production
	Reduction of unnecessary logistics flows	Scope 3	Category 4 – Upstream Transport and Distribution	Reduced transport of unsold products	Diffuse effect, depends on the supply chain organization
	Reduction of internal waste management operations	Scope 1/2	n / A.	Less handling, storage, processing	Marginal effect
Optimization from the assortment	Substitution of carbon-intensive products	Scope 3	Category 1 – Purchases of goods & services	Reliable carbon footprint data per SKU (e.g., HowGood)	Data quality and consistency across products
	Change in product mix (volume sold)	Scope 3	Category 1 – Purchases of goods & services	Customer acceptance of substitutions	Risk of shifting towards other, unanticipated products

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4.2.2 Pollution [E2]

4.2.2.1 Management of impacts, risks and opportunities related to pollution [ESRS (European Sustainability Reporting Standards) 2. IRO-1] and Policies related to pollution [E2-1]

Vusion conducted its double materiality assessment as described in section 4.1.2.1. Pollution management represents a major issue for companies in the electronics sector. This sector, which is highly dependent on complex manufacturing processes and specific raw materials, generates emissions and waste that may affect air, water, and soil. The main forms of pollution associated with this industry include:

- Chemical pollution: use of solvents, acids and heavy metals (lead, cadmium) which can contaminate water and soil.

- Air pollution: emissions of greenhouse gases and volatile organic compounds (VOCs) during manufacturing and welding processes and particulate pollution: fine dust from component cutting and polishing operations.
- Electronic waste and batteries: production of electronic waste and batteries containing hazardous substances, generating risks during their treatment or disposal.

ESRS	Sub-sub-issues	IRO	Type	Part of the value chain	Policies ⁽¹⁾	Policy description	Indicators and objectives
E2	Soil pollution	Negative impact on ecosystems due to resource discharges resulting in hazardous substances, pollutant emissions, toxic waste, or releases into the environment.	—	Upstream, Downstream, Own Operations	Policy on substances of concern, and very high concern and waste	The policy defines a framework for compliance with European regulations (REACH, RoHS, WEEE, batteries) aimed at eliminating hazardous substances, strengthening due diligence with suppliers and ensuring responsible waste management based on eco-design, repairability, recycling and extended producer responsibility.	Placement on the market and proper recycling of waste REACH compliance checks
				Upstream	Sustainable sourcing policy and responsible purchasing	Suppliers must comply with all applicable regulations relating to hazardous substances: electrical and electronic equipment supplied must comply with applicable European regulations, including REACH and RoHS, regardless of the country of manufacture or use.	Supplier Code of Conduct signing rate
				Upstream	Supplier Code of Conduct		

(1) The Group's policies are available on the website [Vusion.com](https://www.vusion.com).

Vusion's material IROs related to pollution are linked:

- to the upstream part of its value chain, during the product manufacturing stage,
- and to the downstream part, at the end-of-life stage of products (recycling or disposal methods).

In 2025, the Group updated a policy on substances of concern and waste (electronics and batteries), consolidating the key principles for controlling substances of concern contained in its solutions, as well as guidelines for the management of electronic waste and used batteries, which are already strongly governed by the regulatory requirements summarized below.

Compliance with European regulations and directives

Regulations relating to substances of concern and substances of very high concern

Regardless of the markets in which they are sold worldwide, Vusion products comply with the European REACH Regulation (1) and the RoHS Directive (2):

- 1) Under the EU REACH Regulation, companies are required to notify the presence of substances of very high concern exceeding 0.1% in their products, with the shared objective of reducing and restricting substances potentially harmful to human health and the environment.
- 2) The EU RoHS Directive requires that electrical and electronic products sold on the EU market comply with

threshold limits for certain toxic substances (listed in the regulatory coverage table below). Its purpose is therefore to limit the impact and exposure of consumers and the environment to specific hazardous substances. It also aims to reduce occupational exposure during the manufacturing, recycling, or final disposal of products or equipment.

Beyond compliance with these regulatory requirements, Vusion implements specific monitoring of substances of concern present in its products. This monitoring distinguishes between:

- substances classified as hazardous under the CLP Regulation (hereinafter “Substances of Concern” or SoC),
- substances of very high concern (SVHC) identified under REACH.

	REACH	RoHS
Scope	Substances of very high concern	Specific hazardous substances
Substances concerned	Substances: • carcinogenic, • mutagens • toxic to reproduction, • persistent and bioaccumulative, • endocrine disruptors	• lead, • cadmium, • mercury, • hexavalent chromium, • polybromobiphenyls (PBBs), • polybrominated diphenyl ethers (PBDE) • other regulated substances (including DEHP/BBP/DBP/DIBP phthalates)
Thresholds	Mandatory communication to clients and consumers regarding the presence of substances of very high concern above the 0.1% threshold	Manufacturers, importers and distributors must guarantee that their products comply with a threshold of <0.1% for substances and <0.01% for cadmium.

Electronic waste and batteries regulations

The provisions governing the collection and treatment of electrical and electronic equipment, as well as batteries, at end-of-life across our two main markets—Europe and the United States—are as follows:

In Europe

The European Union has enacted several directives to address the distinct environmental challenges associated with electronic waste streams, batteries, and packaging. The objectives notably include reducing the generation of electronic waste, promoting product recycling, and ensuring the proper handling and treatment of hazardous materials. Waste collection is accompanied by sorting, selective treatment, and recovery processes.

In practice, European regulations generally require upfront financing for the future disposal of products reaching end-of-life. These schemes are based on the principle of Extended Producer Responsibility (EPR): entities placing certain products on the market are responsible for financing

or organizing the prevention and management of waste arising from those products at end-of-life.

This responsibility is implemented either directly by the manufacturing/importing company or delegated to approved and certified Producer Responsibility Organizations (PROs), for which each EU country requires authorization from national authorities. This approval is granted for a period of up to six years and is based on strict specifications, including:

- organization of waste collection and treatment (WEEE, packaging, batteries, etc.),
- achievement of quantified targets for collection, reuse, and recycling,
- implementation of repair and eco-design initiatives,
- annual reporting and traceability of waste flows via national registers.

Vusion ensures compliance of the Group's activities through reporting of quantities placed on the market and the corresponding financial contributions to European PROs.

In the United States

Electronic waste

There is no comprehensive federal framework governing electronic waste; only the Resource Conservation and Recovery Act (RCRA) regulates hazardous components.

U.S. legislation is based on two models:

- Extended Producer Responsibility (EPR): adopted by 24 states and the District of Columbia, this model transfers recycling responsibility to manufacturers, who must finance the collection and treatment of covered electronic devices (CEDs). Most of these states regulate

video display devices (VDDs) with screens larger than 4 inches diagonally, which places Vusion outside the regulatory scope.

- Advanced Recycling Fee (ARF): used only in California, this model places the cost on the end user, who pays between \$6 and \$10 at the time of purchase. These funds support a state-wide recycling program.

Batteries

Responsibility is transferred to the consumer, with simplified rules designed to facilitate recycling.

Dimension	Europe (EU)	United States
Legal framework	Regulation (EU) 2023/1542 (batteries) + WEEE Directive 2012/19/EU + RoHS	No comprehensive federal framework; RCRA (toxic components only)
Definition of e-waste	Defined at the European level (EEA, WEEE)	No uniform federal definition
Responsibility	Extended Producer Responsibility (EPR): manufacturers finance collection	Responsibility transferred to the consumer (EPA considers the user as the waste generator)
Quantifiable objectives	Collection: 63% (2027), 73% (2030); Lithium: 80% recycled (2031)	No federal objective; depends on the states.
Battery requirements	Digital passport, mandatory recycled content (2031), recovery rate	Universal Waste Rule: encourages collection/ recycling, but without obligation
Geographic coverage	Uniform across the 27 Member States	Fragmented: 25 states + D.C. have laws, but they vary greatly.
Applicability Vusion	Yes (electronic products and batteries subject to Extended Producer Responsibility)	Low impact: frequent exemptions (products without screen > 4 inches, key account customers)

4.2.2.2 Actions and resources related to pollution [E2-2]

The Group has implemented several action plans to limit its pollution-related impacts:

- innovations in energy efficiency, which make it possible to limit the number of batteries needed to power its solutions; and therefore to limit the pollution inherent in the production of the necessary virgin materials (lithium in particular);
- the implementation of a circular economy policy, contributing to the limitation of the Group's pollution. This is detailed in section 4.2.5;
- its policy on hazardous substances aimed at defining:
 - the control and prevention system for substances of concern in order to limit risks to the environment and human health, along its upstream value chain,
 - the proper management of resource outflows (end of life of equipment).

Roles and responsibilities are divided among several departments in order to control substances of concern present in our products:

- The Product management team ensures that compliance is integrated into product specifications from the development phase: meeting RoHS/ REACH requirements.

- The Strategic Sourcing and Supply chain teams monitor suppliers' compliance with these regulations; in particular, manufacturers (EMS) are contractually obligated to select compliant standard components and auxiliary materials.
- The R&D team conducts random checks to confirm that approved components are being used. These random audits confirm compliance with previously approved product bills of materials.
- The Legal team plans to include a contractual clause for disengagement and termination of a relationship with a supplier in the event of non-compliance detected during an audit.
- The Operations department leads all action plans related to waste management in particular, as well as raising awareness among stakeholders about the proper and safe handling of lithium batteries, in coordination with the risk management department.
- The sustainability and R&D teams compile the reporting of the estimated mass of substances of concern placed on the market, based on information from suppliers, safety data sheets and product nomenclatures.

4.2.2.2.1 Reduction in the use of virgin raw materials

The Group's newest range of solutions, the EdgeSense™ range, features an innovative label power supply design, in the form of connected rails, each rail, equipped with 7 to 10 labels depending on the configuration, being powered by only one battery (pouch cell).

This technological breakthrough makes it possible to reduce, for an equivalent number of display screens (electronic labels), the number of batteries required for the proper functioning of the system and therefore the quantity of components needed, including lithium, but also the number of PCUs required (only one PCU needed housed within the rail, instead of one PCU per label).⁽¹⁾

The Group's objective is to increase, within its consolidated revenue, the product mix in favor of the EdgeSense™ range.

Description of Systems and Solutions	Number of button cell batteries (type CR2450)	Number of pouch cell batteries (type CP583083)	Total lithium quantity (grams)
7 Vusion labels	14		2.38
1 EdgeSense™ system with 7 displays		1	1.28

4.2.2.2.2 Integration of secondary input resources into sold products

One of the primary initiatives related to pollution is to limit the use of virgin materials. Vusion has embedded circular economy principles as a core pillar of its sustainability strategy: integrating secondary and recyclable input resources has a direct impact on ecosystem preservation and constitutes one of the Group's objectives.

The objectives of these action plans are detailed in section 4.2.5.

4.2.2.2.3 Control of Substances of Concern (SoC) and Substances of Very High Concern (SVHC)

Compliance with regard to substances of concern is ensured, firstly, by due diligence carried out with suppliers, the results of which are published in section 4.4.1.7.

The Group's ambition is to maintain the REACH compliance rate of its suppliers at 100%, covering all critical suppliers as defined in section 4.4.1.6⁽²⁾.

Beyond the compliance of component suppliers, substances subject to REACH regulations are analyzed according to their regulatory classification and grouped by hazard family by the R&D department. A methodological distinction is made between SoCs and SVHCs: these indicators make it possible to identify the main hazard categories likely to generate impacts on human health and the environment and to guide, where technically feasible, actions to reduce, substitute, or improve product design. The results of this analysis are published in section 4.2.2.3.

Beyond regulatory requirements: monitoring bromine content in plastics

The RoHS standard (Directive 2011/65/EU (RoHS) – electrical and electronic equipment) sets a limit of 1,000 ppm (0.1%) maximum for brominated flame retardants for PBB and PBDE in homogeneous materials.⁽³⁾

Vusion has initiated more in-depth testing as part of its proactive chemical risk management approach. The presence of bromine is indeed a potential indicator of brominated flame retardants, some of which are classified, or likely to be classified, as substances of concern or even of very high concern. This approach allows Vusion to anticipate regulatory changes, ensure the recyclability of materials (preventing the circulation of brominated substances in recycling streams), and meet growing expectations for transparency and chemical vigilance.

The analyses were carried out according to screening protocols that comply with international standards.

The results obtained (see indicators in 4.2.2.3) indicate a bromine concentration of less than 200 ppm for any part weighing more than 25 grams, a threshold well below the limits set by the European REACH and RoHS directives. The analyses were validated by a German certification body.

These tests are part of our environmental policy aimed at ensuring product safety, promoting responsible management of chemical substances and ensuring greater transparency towards our stakeholders.

The Group's objective is to maintain this targeted monitoring of bromine content, while ensuring coverage of more than 95% of volumes sold.

⁽¹⁾ PCU: Power Control Unit Module responsible for controlling, regulating or distributing electrical energy.

⁽²⁾ Our suppliers are considered critical when they meet one of the following criteria: They are our Electronics Manufacturing Services. They supply a critical component for our products or one fundamental to production. They hold a monopoly on a specific component.

⁽³⁾ Chemical concentrations are expressed in parts per million (PPM), corresponding to milligrams of substance per kilogram of material analyzed.

4.2.2.2.4 Management of resource outflows: electronic waste and batteries

Within the Group's organization, the Operations Department plays a central role in managing resource outflows. In addition to the circular economy programmes described in section 4.2.5.3.2, it oversees:

- the relationship with certified partners in charge of recycling end-of-life labels;
- raising awareness of the dangers of lithium batteries, both internally and externally.

As a reminder, the waste generated by Vusion's own operations is not material. Only the resources leaving the Group are considered waste (products sold that have reached the end of their life cycle).

Beyond regulatory requirements

In Europe, the Group has organized its own used label recovery scheme (see "Second Life" programme in section 4.2.5) in order to provide a possible recovery step for connected objects before disposal.

In the United States, at this stage, the North American market being a recent market for Vusion, the installed label fleets are not yet at the end of their life but the Group plans to establish a process for returning defective or used equipment from 2026: the objective of this action plan is to initiate, beyond North American regulatory obligations, a flow of take-back of used or damaged labels, relying on a service provider-partner specializing in the recovery and

recycling of electronic waste, located in Indiana in the United States.

These initiatives help to drive our ambition to give a second life to 15 million units of used electronic equipment by 2027, as described in section 4.2.5.3.2 on the circular economy.

Raising awareness of the risks associated with lithium batteries

The operations department, in cooperation with the risk management department, launched, in May 2025, on the Group's intranet, a "tool kit" consisting in particular of the list of battery references used by the Group, their technical characteristics as well as the procedures to be followed for the handling and storage of lithium batteries.

Customers are informed of battery-related risks through several communication channels:

- at the production stage, a simplified declaration of conformity is included in each label box; it contains a QR code linking to the information notice on battery hazards;
- the logistics department includes this same information notice with every shipment of standalone batteries; batteries are packaged in specific containers and properly labeled to prevent any risk during handling;
- the department in charge of product returns (RMA) systematically includes this notice in response to any return request.

4.2.2.3 Indicators and targets related to pollution [E2-5]

4.2.2.3.1 European regulatory compliance on chemical substances

Compliance of Tier 1 and/or critical suppliers with REACH requirements is detailed in the indicators presented in section 4.4.1.7. The compliance verification procedure is carried out on a list of suppliers representing 98% of the Group's industrial purchases, and 100% of the suppliers subject to due diligence in 2025 are REACH-compliant. The Group's objective is to maintain this level of supplier compliance.

Placements on the market of substances of very high concern - SVHCs (in kg)

This table presents the estimated mass (in kg) of Substances of Very High Concern (SVHC), as defined under the REACH Regulation, contained in products placed on the market by Vusion. Substances are classified according to

their regulatory basis for inclusion. This analysis covers 99% of volumes sold. The remaining scope (~1%) corresponds to recently introduced or currently deployed products (notably certain Engage or Captana offerings), for which life cycle assessments (LCA) and related substance evaluations were not yet finalized as of the reporting date. These analyses are ongoing and their integration is planned in future reporting periods.

Reason for regulatory inclusion	2025
Substance presenting an equivalent level of concern for human health and the environment under REACH (Article 57(f)).	4.19
Substance identified as toxic to reproduction under REACH (article 57(c)).	159.42
Total (99% of IoT sales volumes)	163.61

Substances of Concern Placed on the Market - SoC (in kg)

This table shows the estimated mass (in kg) of substances classified as hazardous under the CLP Regulation and includes substances of very high concern (SVHCs) under the REACH Regulation, contained in products placed on the market by Vusion. The substances are classified according to their nature of hazard in accordance with their regulatory classification.

Nature of hazard	2025
Acute toxicity to human health	0
Chronic systemic toxicity	8,052
CMR and serious health hazards	19,992
Fire and explosion hazards	35
Flammable substances	17
Dangers associated with gas	0
Dangerous for the aquatic environment	46,504
Skin and eye lesions or sensitization	9,720
Total (99% of IoT sales volumes)	84,321

Methodological Note - Calculation of Substances of Concern (SoC) and SVHCs

The inventory of substances is based on the use of Bills of Materials for connected objects (IoT) sold during the fiscal year. The identified substances are cross-referenced:

- with the official list of SVHCs published under the REACH regulation (Candidate List);
- with the harmonized classifications notified under the CLP Regulation.

The estimated mass of substances is calculated from available compositional data and the volumes of products placed on the market during the period considered. The quantities correspond to the theoretical mass contained in the marketed products and do not constitute emissions into the environment.

The data is based on information provided by suppliers and may contain a level of uncertainty related to the availability and granularity of composition information.

Bromine content analysis in plastics (voluntary DP)

The study carried out in 2025 consisted of investigating more specifically the family of brominated flame retardants (BFRs), and testing the quantity of brominated flame retardant in any plastic part from the Vusion range or the Edge Sense range, with a maximum threshold of 200 ppm. ⁽¹⁾ This testing covers 99% of hardware volumes sold in 2025. The remaining scope (~1%) corresponds to recently introduced or currently deployed products (notably certain Engage or Captana offerings), for which life cycle assessments (LCA) and related substance evaluations were not yet finalized as of the reporting date. These analyses are ongoing and their integration is planned in future reporting periods.

Product ranges (99% of volumes sold)	Type of Plastic	Compliance with the threshold of <200 ppm	Result
Vusion	ABS	✓	<100 ppm
	Copolyester	✓	<100 ppm
	PA6	✓	<100 ppm
	PMMA	✓	<100 ppm
Edge Sense	ABS	✓	<100 ppm
	Copolyester	✓	<100 ppm
	PC	✓	<100 ppm
	POM	✓	<100 ppm
	PVC	✓	<100 ppm

⁽¹⁾ Parts per million, unit of concentration, used to quantify the presence of a substance in a material.

4.2.2.3.2 Flows of electronic equipment placed on the market and end-of-life circularity performance (collection, reuse, EU/US schemes)

Placements on the market of electronic waste, batteries and accumulators (in kg)

Placements on the market (in kg)	Nature of resource outflows	2025*	2024	2023
IoT electronic waste WEEE	Hazardous	11,255,896	5,497,232	3,443,467
Batteries and accumulators		2,443,376	1,518,829	1,238,567
Packaging	Non hazardous	2,107,025	1,053,038	963,328

* The Group's information systems allow the reporting of these quantities for a scope representing 95.5% of the Group's sales in 2023, 98.9% of the Group's sales in 2024 and 98% of the Group's sales in 2025.

Focus on collection modalities and reuse rates in Europe

Certified Producer Responsibility Organizations (PROs)

Within the framework of Extended Producer Responsibility (EPR) implementation in Europe, Producer Responsibility Organizations (PROs) play a central role. These entities are accredited by competent public authorities based on stringent regulatory specifications. Their approval is contingent upon compliance with operational, financial, and governance requirements, including transparency, traceability, and control mechanisms subject to independent third-party audits. PROs are mandated to act on behalf of producers to organize the collection, sorting, recycling, and recovery of waste streams within specific sectors (e.g., WEEE, packaging, batteries, textiles). In this capacity, they are subject to quantitative and qualitative performance targets defined at the European level (notably under the Waste Framework Directive and sector-specific directives) and transposed into national legislation. These include minimum collection and recycling rates, as well as increasing requirements related to circularity and the incorporation of recycled materials. Their performance is subject to regular monitoring by public authorities.

In other geographic areas, in the absence of a harmonized regulatory framework, the Group's approach consists in incorporating contractual clauses related to recycling and recovery of electronic waste and batteries through certified recycling organizations.

Reuse rates

In Europe

The Group does not yet have a consolidated system enabling it to disclose a collection rate relative to equipment placed on the market, nor an aggregated reuse or recycling rate covering all waste streams processed through PROs and partners across all geographies. As a result, the European indicators currently available are presented for regulatory and sectoral context only and do not constitute a direct measure of the Group's performance.

By way of context, collection rates for waste electrical and electronic equipment (WEEE) and batteries in Europe are estimated at approximately 40% to 50%, remaining below European regulatory targets, including a 65% collection target for WEEE and progressively increasing targets for portable batteries (63% by 2027 and 73% by 2030).

In this context, the Group is undertaking a progressive approach to strengthen its monitoring and management capabilities, with the objective of improving the availability, reliability, and comparability of its indicators related to collection, reuse, and recycling.

In the United States

The management of electronic waste and batteries operates within a decentralized regulatory framework, primarily based on state-level legislation and Extended Producer Responsibility (EPR) schemes that vary across jurisdictions. In this context, collection and reuse rates remain generally below those observed in the European Union.

4.2.3 Water and marine resources [E3]

Vusion recognizes that water is a vital, limited and invaluable resource and is committed to United Nations Sustainable Development Goal 6, “Ensure availability and sustainable management of water and sanitation for all.”

The material IROs identified through the double materiality assessment are primarily related to product manufacturing in the upstream value chain, as well as to water management carried out by our data center providers.

4.2.3.1 Management of impacts, risks and opportunities related to water and marine resources [ESRS 2. IRO-1]

The materiality assessment conducted in accordance with ESRS E3 identified potential impacts on water resources, primarily associated with the manufacturing of electronic

components, as well as with the operation of data centers required to support our cloud solutions.

ESRS	Sub-sub-issues	IRO	Type	Part of the value chain	Group Policies	Policy description	Indicators and objectives
E3	Water management	Negative impact on water resources in the value chain (depletion, drying up of water bodies, saltwater intrusion) due to excessive water withdrawal, particularly in regions subject to water stress.	—	Upstream and own operations	Water Management Policy	Policy structuring the management of water-related risks and impacts across direct operations, the upstream value chain and cloud/data center providers	% of critical suppliers assessed on water risks (using CDP / EcoVadis / audits) % of cloud providers disclosing water use and WUE (Water Usage Effectiveness)
				Upstream	Supplier Code of Conduct	Explicit requirements made to suppliers regarding water management in their operations and supply chains, and adoption of measures to control the risks of contamination and preserve the water resource.	Supplier Code of Conduct signing rate,

The mapping of water-related pressures—detailed in the infographic below—guides the nature of our requirements and our impact mitigation actions.

Direct operations

The Group’s direct operations primarily use water for domestic purposes within its facilities (mainly offices and some warehouses, and assets under operational control). None of these sites are located in protected areas. Consequently, the Group does not use water sourced from restricted, protected areas or specific catchment basins. Municipal water is the sole source used. As a result, direct operations do not have a significant environmental impact on water resources or watershed ecosystems, and no Group sites have been identified in water-stressed areas. Domestic grey water is discharged into public systems in compliance with applicable regulations.

Upstream value chain

Production: To assess these impacts, the Group relies on life cycle assessments (LCAs) covering the manufacturing

of its electronic shelf labels (ESL). These analyses measure water consumption across key production stages, including printed circuit boards (PCBs), batteries, e-paper displays and other components, as well as downstream phases such as packaging, assembly, use, distribution and end-of-life.

Results indicate that water consumption is largely concentrated in the early stages of the value chain. PCB production is the main contributor, due to the water intensity of semiconductor and substrate manufacturing processes. Battery and e-paper display production also contribute significantly, driven by chemical processes and material treatments, while other components have a more moderate impact. By contrast, downstream phases account for only a marginal share.

Overall, these findings confirm that the Group’s impacts on water resources are primarily linked to upstream industrial processes, while assembly activities and downstream stages have a limited influence on total water consumption.

Cloud platform: In addition, in 2025, Vusion initiated work to better understand, measure, and collect precise data on water consumption associated with data centers and cloud platforms supporting its operations.

Downstream value chain

During the use phase at the customer level, electronic shelf labels do not require water to operate and have low electricity consumption; associated water impacts are therefore negligible. However, indirect water consumption may occur through the digital infrastructure supporting their operation—particularly cloud platforms and data centers enabling data exchange with centralized management systems—where water is primarily used for cooling purposes. These impacts remain limited given the low data intensity of ESL systems. As part of its overall environmental approach, the Group is strengthening monitoring by assessing water-related risks with its service providers across its digital infrastructure.

At end of life, water consumption may be associated with waste treatment and recycling processes, depending on the technologies and practices used by service providers. Although these processes are not directly controlled by the Group, it prioritizes certified recycling channels. In some cases, recycling can generate net environmental benefits by avoiding the extraction of virgin raw materials.

Life Cycle Assessment (LCA) results for the Group's ESL solutions confirm that downstream water impacts, including use and end-of-life phases, are negligible compared to upstream stages (with impacts potentially offset by the benefits of recycling).

Potential negative impacts along the value chain can be summarized as follows:

Potential negative impacts caused by Vusion's activities

Conclusion of sector analysis		Potential negative impacts caused by Vusion's activities			
Pressures	Impacts potential	UPSTREAM (suppliers) (of tier 2 and above)	UPSTREAM (suppliers) (tier 1)	DIRECT OPERATIONS	DOWNSTREAM
		Mining of raw materials, production of electronic components, fixings and packaging	Subcontracted assembly line	Assembly lines with operational control Support, storage, and distribution functions	Customers' use phase Waste treatment, refurbishment, recycling
		Extraction of raw materials and production of semi-finished components requiring a significant amount of water (lithium, PCB, etc.) Equipment cooling process Component sanitization	Use of the Cloud platform Domestic use of water	Domestic use of water	Use of the Cloud platform Water is needed for the processing of end-of-life labels (cleaning, cooling of equipment, processing before recycling, etc.)
Overexploitation of resources (water needs)	Depletion of groundwater and rivers				
Water pollution	Change in water quality	Wastewater Discharge Use of chemicals during mining and the production of electronic components	N / A	N / A	Disposal of electronic waste

4.2.3.2 Policies [E3-1], actions and resources related to water and marine resources [E3-2]

Policies

Vusion has strengthened its water management requirements across its upstream value chain by updating its **Supplier Code of Conduct**: water resources are now explicitly integrated into its environmental scope, whereas they were previously limited to general regulatory compliance.

The Code now requires suppliers to implement a formal water management system, including the documentation and monitoring of sources, volumes consumed and discharges. This approach goes beyond compliance with local regulations and aims to ensure structured management of water resources. Suppliers must identify consumption reduction levers, prevent contamination, and ensure the monitoring, control and treatment of wastewater prior to discharge, thereby ensuring environmental compliance and performance.

The Code goes beyond minimum compliance by promoting alignment with recognized international frameworks, including CDP Water disclosure and AWS (Alliance for Water Stewardship) certification:

- 1) Water is now treated as a specific environmental risk factor (consumption, withdrawals, discharges, pollution), broadening the scope of expected practices and impact analysis.
- 2) Contractual traceability has been reinforced: by integrating water as a clearly identified topic, the Group establishes a contractual basis to:
 - i. integrate water-related criteria into supplier audits,
 - ii. require corrective actions in case of non-compliance,
 - iii. and, where applicable, exercise disengagement rights.

In 2025, the Group also formalized a **water management policy**, establishing a structured framework to govern the responsible use of this resource across its operations and value chain. Aligned with ESRS E3 and United Nations Sustainable Development Goal 6, this policy reflects the Group's commitment to progressively strengthening its water management practices, with a particular focus on upstream risks, supplier engagement, and monitoring impacts related to digital infrastructure.

Within this framework, water management criteria are integrated into the selection and monitoring of cloud service and data center providers, given their contribution to water consumption, particularly for cooling processes. Vusion relies on providers demonstrating structured water

management practices, transparency in disclosures, and continuous improvement in water efficiency, and promotes the deployment of water-efficient technologies as well as water reuse solutions.

Overall, progress lies not merely in adding "water" as a topic, but in transforming a generic environmental compliance principle into an explicit framework covering water resources, making the issue auditable, enforceable and fully embedded in the Group's ESG strategy.

The objective is to maintain a 100% signature rate of the Code of Conduct among EMS and critical suppliers (see section 4.4.1.7).

Actions and resources

Industrial suppliers

Vusion has introduced mandatory water management training for EMS and critical suppliers with significant environmental impact or strategic importance within the component supply chain. In 2025, a dedicated course on water management was deployed via EcoVadis Academy. Suppliers not integrated into EcoVadis are required to complete an equivalent module via the UN Global Compact Academy (see section 4.4.1.7 for further details).

The objective is to achieve, by 2026, a 100% completion rate among critical suppliers invited to participate in this water management training

Beyond supplier adherence to these water management principles through Code signature, the Group also conducts audits and assessments of EMS and critical suppliers ⁽¹⁾ with significant environmental impact or strategic importance in component supply.

For critical suppliers, EcoVadis evaluations are complemented by annual on-site audits conducted by Vusion's Product Quality team.

In 2025, the audit process was strengthened, with a specific focus on concrete actions and practices related to water and marine resources, including: implementation of environmental management systems (e.g., ISO 14001 ⁽²⁾), alignment with recognized water stewardship frameworks (e.g., AWS), and participation in CDP Water Security disclosure.

The Group aims to maintain 100% compliance with environmental management systems (ISO 14001) among EMS and critical suppliers with production sites (see section 4.4.1.7).

⁽¹⁾ Critical suppliers: Our suppliers are considered critical when they meet one of the following criteria: They are our Electronics Manufacturing Services providers. They supply a component that is critical to our products or essential to production. They hold a monopoly on a specific component.

⁽²⁾ ISO 14001 includes several key areas of focus regarding water management: 1) Regulatory compliance and water management; 2) Water consumption and optimization; 3) Management of water discharge and pollution; 4) Awareness and continuous improvement; 5) Risk management and emergency plans.

In addition, these critical suppliers are subject to on-site audits by the Product Quality team or co-audits with EMS to identify their specific environmental impacts, risks and opportunities, with a particular focus on water. Supplier responses indicate varying levels of maturity.

For critical suppliers with significant environmental impact or strategic importance, water risk analysis is further supported using the CDP “Water Watch” tool, published by the Carbon Disclosure Project (CDP) ⁽¹⁾, which classifies over 200 industrial activities across 13 sectors based on their potential impact on water resources, in terms of both quantity and quality.

The CDP Water Impact Index ⁽²⁾ identifies the most water-intensive activities across the value chain. Analysis of critical suppliers shows that electronic component manufacturing is rated as “critical” and battery manufacturing as “very high.” In the absence of a specific category for assembly, EMS are grouped into broader categories, which may overestimate their actual impact. This limitation is mitigated through life cycle assessments (LCA), which confirm the significantly lower contribution of assembly compared to upstream stages. In parallel, the Aqueduct Water Risk Atlas is used to assess geographical exposure to water risk.

LCA methodology – Water consumption

Water consumption for the reporting period is assessed through Life Cycle Assessments conducted with the support of RDC Environment, in accordance with ISO 14040 and 14044 standards, and aligned with ISO 14046 principles on water footprinting.

This approach quantifies water consumption across the full lifecycle of products and services, including raw material extraction, production, transport, use and end-of-life. It therefore covers both direct operational consumption and indirect consumption across the upstream and downstream value chain.

The assessment is based on a Life Cycle Inventory combining primary data where available and secondary data from recognized international databases. Water volumes are consolidated and, where relevant, translated into impact indicators that account for local water stress conditions, using standard LCA characterization methods (notably AWARE).

In line with ESRS E3, water consumption is defined as water withdrawn and not returned to the original

environment. This methodology ensures consistent coverage of the full operational and value chain scope, particularly indirect (Scope 3) impacts that cannot be fully captured through direct measurement.

However, results include uncertainties related to secondary data and lifecycle modelling assumptions; these are considered in interpretation and will be progressively reduced as primary data availability improves.

Data centers

Data center providers are selected, among other criteria, based on their water management ambitions. The specific locations of the data centers used by Vusion are incorporated into the risk mapping described in section 4.2.3.3.

Ambition for water management		
	Microsoft Azure	Equinix
Type of objective	Water positive (net volumetric stewardship)	Optimizing water efficiency (operational stewardship)
Main indicator	Reconstituted water > water consumed (total)	WUE (Water Usage Effectiveness)
Time target	2030	continuously

In 2025, Vusion also initiated an estimation of water consumption associated with data centers supporting its operations, based on internal data provided by the IT department.

The assessment covers the Group’s cloud infrastructure, including compute and storage services. It relies on an energy-based approach, using infrastructure data and standard assumptions, with geographic differentiation to reflect variations in cooling requirements.

This estimation is based on modeled data and assumptions. It does not comprehensively cover all cloud services, particularly certain platform services and network-related activities. As such, the result should be considered a conservative approximation of the Group’s water footprint related to its cloud infrastructure.

⁽¹⁾ <https://www.cdp.net/en/disclose/question-bank/water-security/water-watch>

⁽²⁾ <https://www.cdp.net/en/disclose/question-bank/water-security/water-watch>

4.2.3.3 Indicators and objectives related to water and marine resources [E3-3]; [E3-4]

4.2.3.3.1 Water consumption [E3-4]

Water-related life cycle impact assessment of ESL solutions

Based on the volumes sold in 2025, water consumption was assessed through a detailed inventory of water flows associated with the life cycle stages of our products.

E3-4 28 a)	2025	2024
Water consumption (m ³)*	83,713,515	ND

* 99% of connected devices and rails sold in 2025.

The table below shows the distribution of water consumption for one of our electronic labels (ESL) throughout its entire life cycle, based on life cycle assessment (LCA) data. It highlights the relative contribution of each stage and identifies the main sources of water consumption within the value chain.

Life cycle stage	Share of total water consumption
PCB Production	52.8 %
Battery production	21.5 %
Production of e-paper screens	10.2 %
Production of other components	10.7 %
Packaging production	0.7 %
Assembly	2.0 %
Distribution	1.8 %
Upstream (production phase)	99.8 %
Downstream (usage phase)	0.2 %

Estimated water consumption related to cloud infrastructure

Water consumption associated with the use of data centers for Vusion operations is estimated at approximately:

E3-4 28 a)	2025	2024
Water consumption (m ³)*	5.8	ND

This estimate reflects the Group's use of cloud infrastructure to support its digital activities, with computing needs being the primary driver, while storage contributes to a lesser extent. It incorporates regional variations related to cooling requirements and climatic conditions.

The overall level of water consumption remains limited compared to that associated with the production phase of ESL.

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4.2.3.3.2 Due diligence procedures carried out

Annual audits, compliance with environmental management systems, Supplier Code of Conduct signature rates, and completion rates of mandatory water management training for EMS and critical suppliers are

presented in section 4.4.1.7. Due diligence conducted with critical suppliers and data center providers regarding performance under the CDP Water Impact Index and the Aqueduct Water Risk Atlas is presented below:

	Critical Suppliers ⁽¹⁾	Activity group according to the CDP	Activity according to the CDP	CDP Water Impact	Aqueduct Water Risk Atlas
Direct transaction	EMS1	Electrical and electronic equipment	Electronic components	Critical	Low to medium
	EMS2 – Site A	Electrical and electronic equipment	Electronic components	Critical	Extremely high
	EMS2 – Site B	Electrical and electronic equipment	Electronic components	Critical	Extremely high
	EMS3 – Site A	Electrical and electronic equipment	Electronic components	Critical	Extremely high
	EMS3 – Site B	Electrical and electronic equipment	Electronic components	Critical	High
	Critical Supplier 1	Electrical and electronic equipment	Batteries	Very high	Low to medium
	Critical Supplier 2	Electrical and electronic equipment	Batteries	Very high	High
	Critical Supplier 3	Manufacturing of plastic products	Plastic product	Very high	Medium to high
	Critical Supplier 4	Manufacturing of plastic products	Plastic product	Very high	High
	Critical Supplier 5	Electrical and electronic equipment	Electronic components	Critical	Medium to high
Coverage ratio (industrial purchasing expenses)		98.1 %			
Indirect transaction	Critical Supplier 6	Electrical and electronic equipment	Batteries	Very high	Low to medium
	Critical Supplier 7 – Site A	Electrical and electronic equipment	Batteries	Very high	Medium to high
	Critical Supplier 7 – Site B	Electrical and electronic equipment	Batteries	Very high	Medium to high
	Critical Supplier 8	Electrical and electronic equipment	Batteries	Very high	Medium to high
	Critical Supplier 9	Electrical and electronic equipment	Batteries	Very high	High
	Critical Supplier 10	Manufacturing of plastic products	Plastic Product	Very high	Medium to high
	Critical Supplier 11	Electrical and electronic equipment	Electronic components	Critical	Extremely high
	Critical Supplier 12 – Site A	Electrical and electronic equipment	Electronic components	Critical	High
	Critical Supplier 12 – Site B	Electrical and electronic equipment	Electronic components	Critical	High
	Critical Supplier 12 – Site C	Electrical and electronic equipment	Electronic components	Critical	Medium to high
	Critical Supplier 13 – Site A	Electrical and electronic equipment	Electronic components	Critical	Medium to high
	Critical Supplier 13 – Site B	Electrical and electronic equipment	Electronic components	Critical	Low to medium
	Critical Supplier 14	Electrical and electronic equipment	Electronic components	Critical	High
	Critical Supplier 15	Electrical and electronic equipment	Electronic components	Critical	Medium to high
	Critical Supplier 16	Electrical and electronic equipment	Electronic components	Critical	Medium to high
	Data centers ⁽²⁾	Media, telecommunications and data center services	Servers and data centers	High	Medium to high: 15% Low to medium: 62% Low: 23%

(1) Our suppliers are considered critical when they meet one of the following criteria: They are our Electronics Manufacturing Services. They supply a critical component for our products or one fundamental to production. They hold a monopoly on a specific component.

(2) (Same data center scope as for the physical risk analysis presented in section 4.2.1.2).

EMS (assembly partners) are classified by the CDP Water Impact Index under the generic “electronic components” category, leading to a potentially “critical” impact rating, although this may overstate their actual contribution. While their sites’ exposure to water risk varies geographically

(Aqueduct), assembly activities are relatively low in water intensity compared to component manufacturing, thereby limiting their overall contribution to the Group’s water consumption.

4.2.4 Biodiversity and ecosystems [E4]

Vusion recognizes that biodiversity and ecosystems are essential for sustaining human life and adheres to UN Sustainable Development Goal 15: “Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.” At this stage, the Group is focusing its efforts on identifying

and assessing the material impacts, risks, and opportunities (IRO) related to biodiversity and ecosystems across its value chain, with the ultimate goal of formalizing a Transition Plan and associated policies in accordance with the requirements of ESRS (European Sustainability Reporting Standards) E4-1 and E4-2.

4.2.4.1 Transition plan and consideration of biodiversity and ecosystems in the strategy and business model [E4-1]

Vusion fully recognizes the strategic importance of biodiversity and ecosystem resilience for the long-term sustainability of its business model. Traceability of biodiversity impacts in the upstream value chain—particularly during the extraction of raw materials for electronic components—remains complex, and the Group is not yet in a position to publish a comprehensive transition plan.

However, significant progress was made in 2025 to strengthen our biodiversity risk management capabilities and prepare for future compliance with European and international regulatory frameworks. In the fourth quarter of 2025, Vusion deployed a biodiversity risk assessment tool developed by Altitude, a subsidiary of AXA Climate. This tool enables systematic monitoring of biodiversity risks across all sites in our value chain: it identifies the potential impacts of our activities on threatened species and sensitive ecosystems, providing a solid foundation for resilience analyses and strategic adaptation.

The information generated by the Altitude tool will guide our management of biodiversity-related physical, transition and systemic risks. Although a formal transition plan with a

defined timeline is not yet available, the initiatives undertaken will contribute to defining measurable targets aligned with the Kunming-Montreal Global Biodiversity Framework ⁽¹⁾, the EU Biodiversity Strategy for 2030 ⁽²⁾ and within the planetary boundaries framework.

Vusion will progressively strengthen its biodiversity strategy and plans to publish a transition plan in upcoming reporting cycles, based on the data and analyses produced by the Altitude tool.

Transition risks (strengthening of mining regulations and biodiversity compliance requirements) and physical risks related to resource scarcity have been identified as relevant for the upstream supply chain (see section 4.2.1.2). Opportunities arise from circular economy initiatives and sourcing strategies for recycled materials (see section 4.2.5.1).

At this stage, Vusion has not conducted systemic risk analysis, community engagement or biodiversity-related scenario analysis. These topics are recognized as future priorities and will be incorporated into the sustainability roadmap, in alignment with the Convention on Biological Diversity and IPBES guidance ⁽³⁾.

4.2.4.2 Material impacts, risks and opportunities and their interaction with the strategy and business model [ESRS 2 SBM-3]; [E4-IRO-1]; Policies [E4-2] related to biodiversity and ecosystems

Vusion carried out its double materiality assessment as described in section 4.1.2.1.

Vusion applies a double materiality approach to biodiversity across its entire value chain. The Company recognizes that the most significant impacts occur upstream, particularly during the extraction of raw materials such as lithium, cobalt and rare earth elements. Their extraction and processing may lead to habitat destruction, soil and water pollution and species disturbance. These activities require large quantities of water and release chemical substances, contributing to ecosystem degradation. The main biodiversity loss drivers identified are land conversion, pollution and freshwater resource depletion. Due to the complexity of upstream supply chains, traceability remains limited and we have not consulted potentially affected communities.

For our tier 1 and tier 2 suppliers, the ENCORE ⁽⁴⁾ assessment indicates that electronic component manufacturing presents a low dependency on biodiversity but entails potentially high impacts due to possible releases of heavy metal pollutants into soils and water, which may cause long-term ecological damage (see Section 4.2.2 for our pollution prevention measures). Land use-related impacts remain limited, given the relatively small footprint of production sites.

To complement this sectoral analysis, we reviewed the geographical location of our tier 1 and tier 2 suppliers using the WWF Risk Filter Suite, which identifies Key Biodiversity Areas (KBAs) ⁽⁵⁾ — i.e. the most important sites for species and their habitats — using a five-level risk scale ranging from very low to very high.

⁽¹⁾ <https://www.cbd.int/gbf>

⁽²⁾ https://environment.ec.europa.eu/strategy/biodiversity-strategy-2030_en

⁽³⁾ <https://www.ipbes.net/>

⁽⁴⁾ <https://encorenature.org/en>

⁽⁵⁾ <https://riskfilter.org/>

In addition, we used the Altitude tool to assess the geographical proximity of supplier sites to threatened species and biodiversity-important areas. Regarding species proximity, Altitude analyses each site using GBIF ⁽¹⁾ data and flags a risk where threatened species are present within defined perimeters. In parallel, Altitude assesses proximity to biodiversity-sensitive areas by cross-referencing each site with its proprietary database covering protected areas, internationally designated areas, legally registered areas and other biodiversity-sensitive habitats. The final natural capital risk level assigned to each site is determined by combining the results of these two assessments.

- With respect to our own operations, including R&D centers, logistics centers and offices, we also used the Altitude tool to review potential interactions with biodiversity. The results show that certain sites are located 5–10 km from conservation areas such as Natura 2000 sites ⁽²⁾, ZNIEFF ⁽³⁾ areas or Ramsar wetlands, and that a few are located 1–10 km from habitats of vulnerable, endangered or critically endangered species. These findings indicate spatial proximity rather than evidence of ecological disturbance and, importantly, none of our sites is located within protected areas. Given the nature of our activities and the already urbanized environments in which our facilities operate, potential biodiversity impacts are inherently limited, as our sites do not involve land conversion, intensive resource use or activities likely to affect local ecosystems.
- Downstream, the Company recognizes risks related to end-of-life treatment of electronic products (ESL and IoT devices). Inadequate disposal may release hazardous substances, including heavy metals, battery components and brominated flame retardants. According to the World Economic Forum, at least one quarter of global electronic waste ends up in landfill, contributing to land conversion and soil and water contamination, degrading habitats and

accelerating biodiversity loss. Vusion mitigates these risks through compliance with REACH, RoHS and WEEE regulations (see pollution section 4.2.2), as well as through circular economy initiatives such as battery exchange, refurbishment and component recycling, which reduce dependence on raw material extraction. Further information is provided in section 4.2.5 Circular economy [E5].

In 2025, Vusion strengthened its Supplier Code of Conduct by incorporating explicit biodiversity requirements (avoid soil degradation, erosion and contamination; prevent habitat degradation; reduce pollution and freshwater resource depletion affecting aquatic biodiversity). A key structural element is the prohibition of sourcing raw materials from High Conservation Value areas. This requirement extends responsibility beyond direct operations upstream along the supply chain and introduces an explicit dimension of control over indirect impacts. Compared with a previous approach based on general compliance with environmental laws, the 2025 Code:

- explicitly identifies water and biodiversity as priority environmental risks as priority environmental risks;
- requires documented management systems (at least for water);
- introduces references to international standards (CDP, AWS);
- covers both direct and indirect impacts (sourcing in High Conservation Value areas);
- makes these requirements auditable, contractually enforceable, and subject to sanctions.

The evolution is therefore twofold: expansion of the scope (water, biodiversity identified as critical issues) and increase in requirements (management, documentation, continuous improvement, a basis for supplier disengagement).

ESRS	Sub-sub-issues	IRO	Type	Part of the value chain	Policies	Policy description	Indicators and objectives
E4	Land-use change, freshwater use	Negative impact on ecosystems and biodiversity linked to the extraction and processing of raw materials in the value chain, which can cause environmental degradation, including habitat destruction, pollution, deforestation, soil erosion and water contamination.	—	Upstream	Supplier Code of Conduct	Explicit requirements made to suppliers regarding respect for biodiversity in their operations and supply chains, and adoption of practices minimizing impacts on ecosystems	Supplier Code of Conduct signing rate, Mapping of risks related to biodiversity, Number of people from EMS and critical suppliers who have received biodiversity training.
					Sustainable Procurement and Purchasing Policy		

⁽¹⁾ <https://www.gbif.org/>

⁽²⁾ <https://www.natura2000.fr/>

⁽³⁾ <https://ofb.gouv.fr/doc/40-ans-inventaire-naturaliste-les-znieff-sources-durables-de-connaissance-au-service-de-action>

4.2.4.3 Actions and resources [E4-3] related to biodiversity and ecosystems

The Supplier Code of Conduct forms the basis of the main principles that govern our supplier relationship: all EMS and critical suppliers must sign this Code, several requirements of which were strengthened during the 2025 update: indeed, from a requirement to respect environmental regulations, the group has entered into a more precisely defined requirement regarding respect for biodiversity and ecosystems, water management, management and regulatory compliance in the field of substances of concern, etc.

The ambition is to maintain a 100% Code of Conduct signature rate among EMS and critical suppliers.

As part of its supplier relationship management, the Group may conduct on-site audits, and suppliers are required to accept this principle (see section 4.4.1). Starting in 2026, these audits will include enhanced criteria assessing compliance with biodiversity standards, the implementation of best practices, and sustainability training for employees working on Vusion's operational processes. A rating system will be used to evaluate the level of integration, ranging

from comprehensive biodiversity management aligned with the UN Sustainable Development Goals (SDGs) to simple inclusion in policy.

The ambition is to establish a rating scale specific to biodiversity, to be applied during audits carried out, as well as to manage the active participation of our suppliers' employees in the training courses offered.

In the fourth quarter of 2025, Vusion deployed a biodiversity risk assessment tool developed by Altitude, a subsidiary of AXA Climat, the results of which are detailed in the indicators section below.

The ambition is to establish a mapping of biodiversity-related risks within the upstream value chain and to update it regularly, taking into account changes in our supplier base, our geographical exposure and the results of risk assessments carried out.

These actions illustrate Vusion's commitment to preserving biodiversity and ecosystems while promoting responsible sourcing and active collaboration with its suppliers.

4.2.4.4 Indicators and objectives related to biodiversity and ecosystems [E4-4]

The indicators relating to the signing of the code of conduct, the compliance with the ISO14001 standard and the training of our suppliers, are available in section Governance 4.4.1.7.

The combined analyses of the WWF Risk Filter Suite and the Altitude tool enable us to map biodiversity sensitivities within our tier 1 and tier 2 supplier networks. The table below presents a summary of the results of the two

assessments, highlighting sites located in proximity to Key Biodiversity Areas as well as those identified by Altitude as being close to threatened species or biodiversity-important areas. This exercise provides an overview of potential natural capital exposure points within our upstream value chain. In this biodiversity risk screening, we covered 98.1% of industrial procurement spend.

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		Critical Suppliers ⁽¹⁾	WWF biodiversity risk filter	Altitude biodiversity
Audited EMS and audited critical suppliers	Direct transaction	EMS1	Very Low	Low
		EMS2 – Site A	Low	Low
		EMS2 – Site B	Very Low	Low
		EMS3 – Site A	Low	Low
		EMS3 – Site B	Medium	Low
		Critical Supplier 1	Very Low	Low
		Critical Supplier 2	Low	Low
		Critical Supplier 3	Low	High
		Critical Supplier 4	Medium	High
		Critical Supplier 5	Medium	Low
	Indirect transaction	Coverage ratio (industrial purchasing expenses)	98.1%	
		Critical Supplier 6	Low	Medium
		Critical Supplier 7 – Site A	Low	Medium
		Critical Supplier 7 – Site B	Low	Low
		Critical Supplier 8	Low	Low
		Critical Supplier 9	Low	Low
		Critical Supplier 10	Low	High
		Critical Supplier 11	Very Low	Low
		Critical Supplier 12 – Site A	Very Low	Low
		Critical Supplier 12 – Site B	Very Low	Low
		Critical Supplier 12 – Site C	Very Low	Low
		Critical Supplier 13 – Site A	Very Low	Low
		Critical Supplier 13 – Site B	Medium	Medium
		Critical Supplier 14	Medium	Medium
		Critical Supplier 15	Low	Low
		Critical Supplier 16	Low	Medium

(1) Our suppliers are considered critical when they meet one of the following criteria: They are our Electronics Manufacturing Services. They supply a critical component for our products or one fundamental to production. They hold a monopoly on a specific component.

4.2.5 Circular Economy [E5]

4.2.5.1 Management of impacts, risks and opportunities related to the circular economy [ESRS2. IRO-1]; Policies related to resource use and the circular economy [E5-1]

Vusion conducted its double materiality assessment as described in section 4.1.2.1.

ESRS	Sub-sub-issues	IRO	Type	Part of the value chain	Policies ¹	Policy description	Indicators and objectives
E5	Eco-design, circularity, waste management	Lack of vision on market requirements/demands for refurbished ESL, resulting in storage costs and label depreciation.	R	Own operations, Upstream, Downstream	Circular Economy Policy	Vusion's circular economy policy aims to reduce the Group's environmental impact by specifying Vusion's actions on the sustainability/ longevity, reparability and recyclability of solutions.	Energy efficiency (patent portfolio) Number of second-life labels.
					Policy on substances of concern and waste	This policy aims to eliminate or control the use of hazardous substances in its products, ensure waste recycling in accordance with applicable standards, and ban the export of waste.	Placement on the market and proper recycling of waste REACH compliance checks
E5	Eco-design, circularity, waste management	Opportunity to generate new service offerings such as battery exchanges, refurbishment, recycling processes to reintegrate our components.	O	Own operations, Upstream, Downstream	Circular Economy Policy	Vusion's circular economy policy aims to reduce the Group's environmental impact by specifying Vusion's actions on the sustainability/ longevity, reparability and recyclability of solutions.	Revenue resulting from customer support/ reparability services

In 2025, Vusion formalized its circular economy policy around three pillars: product durability and longevity, reparability, and recyclability.

The Group's expertise is based on two key principles:

- Energy efficiency: during product development, the definition of stringent specifications to ensure product longevity and optimize energy consumption.
- Modular design: the ability to replace individual components is an integral part of the specifications and requirements when developing new products.

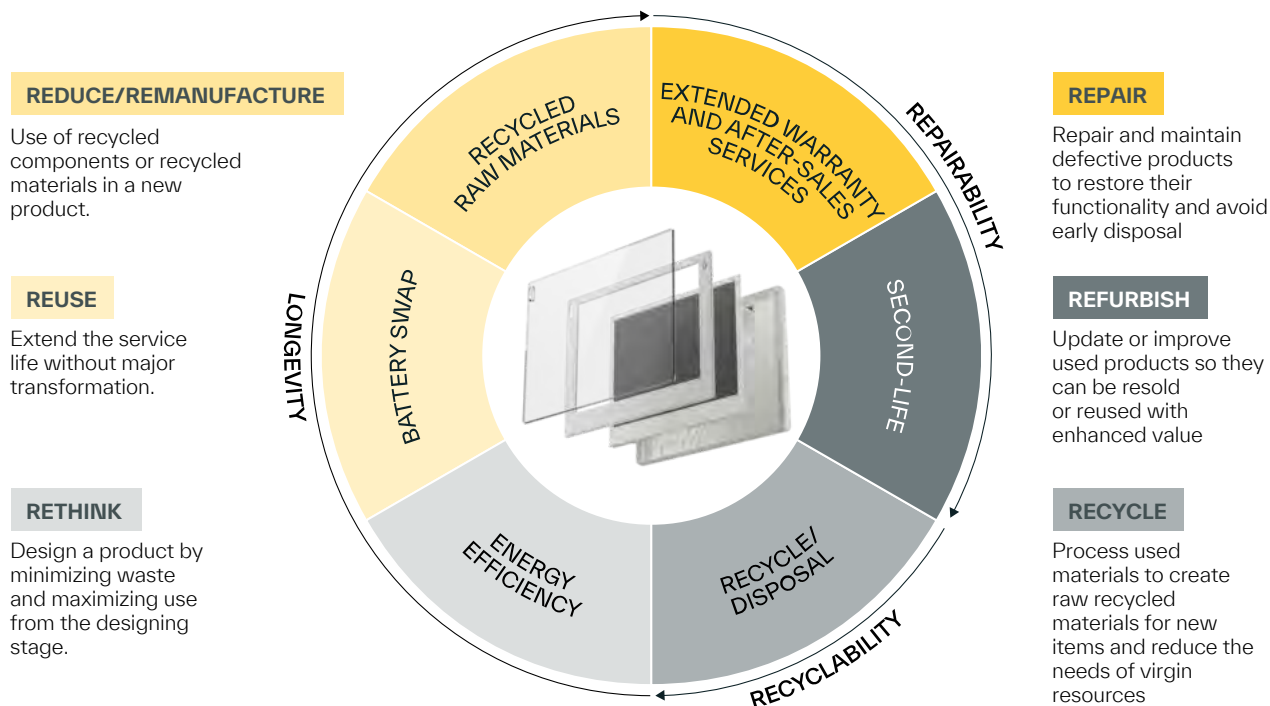
The key principles for designing electronic equipment are summarized in the infographic below. These principles aim to leverage circular economy practices throughout the

product lifecycle, from the design phase to the supply chain, including refurbishment and recycling.

For further details on the life cycle assessment of Vusion products, refer to section 4.2.1.5, which outlines, under indicator E1-6 "Gross GHG emissions," the methodology used to conduct life cycle assessments (LCAs). These LCAs are carried out in accordance with ISO 14040/14044 standards, following an approach consistent with the GHG Protocol (Product Standard). The scope covers the entire product lifecycle (cradle-to-grave: raw materials, manufacturing, transport, use, and end-of-life). Calculations are primarily based on primary data, supplemented by recognized databases.

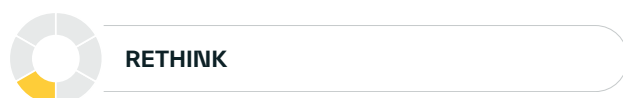
⁽¹⁾ The Group's policies are available on the website [Vusion.com](https://www.vusion.com)

End-to-end circularity at Vusion



4.2.5.2 Actions and resources, objectives related to resource use and the circular economy [E5-2]; [E5-3]

4.2.5.2.1 Durability - Longevity



The R&D and Product Management teams are responsible for these actions:

- they collect customer functional requirements and draft specifications (design, product bill of materials), while ensuring alignment with decarbonization objectives (including the use of recycled materials);
- they conduct compatibility testing (materials and components) and ensure the maintenance and long-term performance of energy efficiency.

Energy efficiency during the use phase and reduction of resource outflows

From the design phase onwards, IoT solutions (electronic shelf labels, sensors and associated infrastructure) are developed to sustainably reduce energy consumption, in line with objectives related to longevity, reliability and large-scale deployment. This eco-design approach aims to optimize the use of resources embedded in the equipment

by extending product lifetime and limiting replacements, maintenance operations and consumables, in particular batteries. Energy efficiency is a structuring pillar of the eco-design of Vusion's solutions and is fully embedded in the circular economy approach promoted by the Group. By maximizing in-use performance throughout the entire life cycle of the solutions, energy efficiency contributes to a more efficient and more sustainable use of resources.

A Cloud Offer

With 375 million ESLs connected to the Cloud to date, compared to 31 million in 2021, the Group operates the world's leading IoT platform for physical retail. This platform is hosted on Microsoft Azure Cloud, which integrates sustainability as a core principle, with significant investments in renewable energy, data center energy efficiency, and technological innovation aimed at reducing the carbon footprint of cloud services. This service provider publishes an annual report detailing its progress, challenges, and environmental data, which are third-party audited, ensuring the reliability of its commitments regarding the use of renewable energy to power its data centers.

In addition, in line with the life cycle assessment of our solutions (see section 4.2.1.6), the share of the use phase at customer level—primarily consisting of server energy consumption during the operation of Vusion systems in stores—remains relatively limited in the overall carbon footprint of a solution, representing between 0.5% and 1% of total emissions depending on the product range and solutions analyzed.

The Group aims at:

- monitor the impact of artificial intelligence usage on energy consumption during the use phase, starting in 2026;
- track the progress of Microsoft Azure's action plan on an annual basis (see ambition, section 4.2.1.3.1).

An e-paper display technology

The Group has developed expertise in e-paper (electronic paper) display technology. This technology reduces energy consumption, as electrophoretic displays (EPD) contain microscopic capsules filled with charged ink particles which, when subjected to an appropriate electric field, form high-resolution images with contrast and readability comparable to printed media. Once text and images are displayed, the EPD no longer requires energy to maintain the image (bistable technology⁽¹⁾).

This technology is supported by the Group's ongoing research and development efforts, reflected in its patent filings related to energy savings and energy efficiency (see transition plan, section 4.2.1).

The Group aims to maintain a ratio of patents related to energy efficiency above 45% by 2027. KPI in section 4.2.5.3.1.

Energy supply efficiency

Furthermore, one of the Group's most recent major innovations, the EdgeSense™ range, introduces an innovative power supply design for labels based on connected rails. Each rail, supporting 7 to 10 labels depending on the configuration, is powered by a single battery. This technological breakthrough enables, for an equivalent number of display units (electronic shelf labels), a reduction in:

- the number of batteries required for system operation, and therefore
- the quantity of lithium used (see pollution section 4.2.2);

The number of batteries required per range

By way of comparison with the Vusion range, and for an equivalent number of labels, under a standardized operating scenario (used to determine system lifetime), the EdgeSense™ system requires only one battery instead of 14 button cells.

EdgeSense™ range Energy Efficiency



Power supply for 7 labels	Number of batteries	Carbon footprint of batteries [kg CO2 eq]
Vusion range	14	1.56
EdgeSense™ range	1	0.44

The Group's objective is to increase the share of EdgeSense™ range in its consolidated revenue mix.



REUSE

The Product Management and Operations teams are the two key functions driving the reuse of connected devices: the former through the systematic adoption of modular design at the development stage, and the latter through the deployment and management of the "Second Life" program.

Battery replacement

Vusion's electronic devices are designed with integrated battery compartments to enable easy replacement without requiring specific technical expertise. This operation can be carried out autonomously by the customer or, when it involves a full store fleet, Vusion offers battery replacement services either on-site in stores or at its specialized centers in France and Poland. The planning of such operations is supported by in-store monitoring dashboards, which allow both Vusion and its customers to assess fleet status and remaining energy levels, thereby anticipating battery replacement needs.

The battery is often the main limiting factor in the lifespan of Vusion solutions. Its replacement restores the device to its initial operating condition and constitutes the first pillar of the "Second Life" program. The second pillar, related to reparability, is described below in section 4.2.5.2.2.

The Group aims to maintain a coverage rate of IoT devices designed with battery compartments above 90% of product ranges by 2027.

⁽¹⁾ A bistable technology is a display system capable of maintaining an image without any power input. Energy is only required when the state changes (i.e., when the image is refreshed).



REDUCE/REMANUFACTURE

The Product management, R&D, Purchasing and Operations teams are the actors in this ambition to use recycled materials in the design of our products:

- the first two by testing the compatibility of these recycled materials within the framework of the technical specifications (especially robustness),
- the Strategic sourcing team in the context of their search for suppliers of recycled materials and finally
- the Operations team in the organization of the potential project to remanufacture one of our most emissive components, the PCB (Printed Circuit Board).

Incoming materials: use of recycled materials

Vusion aims to integrate as much recycled material as possible into its products. This objective is intended not only to promote the circular economy, but also to contribute to securing the supply of critical raw materials.

Plastics:

In 2025, Vusion created a “Sustainability Manager” position within the R&D department, with responsibility for actively identifying opportunities to integrate recycled and recyclable components into product bills of materials, in close collaboration with Product Management teams.

One key area of work has focused on the integration of recycled materials (ABS) into electronic devices. Certain hardware references (Vusion Sway’s 4.5” and 5.9”) incorporate up to 85% recycled ABS plastic in their casings, replacing virgin plastic. Vusion’s R&D teams have initiated testing phases to extend the use of recycled ABS to additional product references, while ensuring compliance with stringent regulations regarding the safety of materials that may come into contact with food.

The Group is not yet in a position to set a target, as the safety of materials in case of contact with food remains to be assessed.

In the area of standard fixing rails, the action plan aimed at increasing the use of recycled plastic is being implemented and is reflected in the indicator on resource inflows (section 4.2.5.3). Vusion works in collaboration with its suppliers to progressively integrate a higher share of recycled material into its rails. To date, 17% of the total plastic mass placed on the market through these rails consists of recycled plastic.

Packaging:

Vusion has, since 2021, undertaken sustained efforts in the area of packaging, pursuing the following objectives:

- reduce the volume of packaging used;
- reduce the use of plastic materials.

The table below presents both the reduction in the weight of materials used to transport 1,000 labels and the decrease in plastic usage since 2021, when this plan was initiated by the logistics department.

Weight and Composition of the Packaging Required to Transport 1,000 Vusion 1.6 ESLs [voluntary disclosure]

(In kg)	2025	2021	Gap in (%)
Plastics	0.4	1.4	-71%
Biological materials	4.6	11.2	-59%
Wooden Pallets	1.4	3.2	-56%
Cardboard	3.2	8.0	-60%

PCB's:

In addition to the “Second Life” program described in the “repairability” section below, the Vusion Group aims to launch a more advanced initiative. When electronic devices are too worn to be refurbished under the “Second Life” framework, this initiative would involve reusing printed circuit boards (PCBs), which would then be considered recycled components and reintegrated into the production of new labels.

This project represents a significant decarbonization lever, as indicated in section 4.2.1.6, where PCBs account for approximately 30% of the carbon footprint of a new Vusion label.

This process constitutes a full industrial process and, in 2025, required the assessment of several key aspects in close cooperation with the Group’s electronic manufacturing services (EMS) partners:

- logistics and customs flows, including authorizations for transporting used electronic components (waste-related regulations);
- technical challenges related to compatibility between legacy PCBs and next-generation displays;
- the production cost structure.

This project will continue in 2026, with the ambition being to be able to produce the first remanufactured labels during the fiscal year.

4.2.5.2.2 Repairability

The Operations Department oversees the majority of actions related to the repairability of our solutions, by offering Group customers a comprehensive range of after-sales services, including warranties, returns of defective products, collection programs for used labels (“Second Life”), and final recycling for disposal and recovery through specialized channels.

Robustness and quality

Our products are designed for optimal longevity, thereby reducing replacement frequency and resource consumption. This approach is fully aligned with our commitment to reducing electronic waste, optimizing energy efficiency and the robustness of our products, and contributing to a more sustainable and responsible economy.

Vusion customers have the option to return defective products. Vusion provides after-sales service and monitors customer return rates.

The basic warranty for Vusion contracts is provided for one year, to which is added a one-year warranty from our electronic subcontractors.

The Group's objective is to ensure a return rate of less than 1% within 2 years of the sale of its products.



REPAIR

After-sales service - V Care - extended warranties (Repair)

The modular design of Vusion products facilitates their repair and refurbishment.

Committed to delivering high levels of customer satisfaction, Vusion has implemented an efficient after-sales service to repair defective products and continuously improve their longevity.

A dedicated and high-performing after-sales service has been established within the EMEA region to support this approach. In 2025, the customer satisfaction survey reported an average score of 3.3 out of 4, reflecting the effectiveness of the system. This service provides repairs, updates, and maintenance guidance, encouraging customers to extend the lifespan of their products.⁽¹⁾

This approach plays a key role in extending product lifetimes and reducing waste. By offering repair, upgrade, and maintenance services, Vusion encourages customers to retain their products for longer rather than replacing them prematurely, thereby reducing demand for new resources and lowering the environmental footprint associated with the production of new goods.

Table of warranties offered to customers

		Basic warranty	V-Care	V-Care Plus
Duration		1 year	3, 5, 7 years	3, 5, 7 years
Material	Design flaws included	Yes	Yes	Yes
	Broken tags included			Yes
Battery	Battery included		Yes (Cloud labels only)	Yes (Cloud labels only)
Product return	Request via the customer support team or via the MyVUSION customer portal	Yes	Yes	Yes
	Logistics: New products will be shipped within 5 days.			Yes
	Removal of defective products			Yes
Minimum quantities for product returns		50 labels (various sizes) 10 labels (sizes between 3.7 and 12.2)		



REFURBISH

Second Life Program - (Refurbishing)

In addition to battery replacement—restoring used connected devices to their original operating condition (see section 4.2.5.3.1 Durability - Longevity above)—which constitutes the first pillar of the “Second Life” program, Vusion has developed a second pillar aimed at extending the lifespan of connected devices through their modular design. The labels are designed to be repairable, refurbishable (through ease of disassembly, associated services, and availability of spare parts), and ultimately recyclable.

This second pillar, focused on the refurbishment of end-of-life labels, is enabled by the modular design of the equipment, allowing restoration at the end of the first life cycle: the battery is replaced, and the casing and closing mechanism are renewed.

RMA or reverse Logistics process

The “second life” program relies on reverse logistics mechanisms (referred to as “RMA”) that enable the collection of labels from customers prior to the renewal of their installed base. This take-back policy for end-of-use or defective equipment is accessible to the Group's customers under contractually and operationally defined conditions and covers the main geographical areas in which the Group operates.

- Access to the take-back scheme and geographical scope: Customers and partners can access the take-back process via dedicated digital tools (a dedicated portal), allowing for return requests to be registered, equipment to be tracked, and associated logistics to be organized. The scheme is deployed globally, in line with the Group's operational footprint, and aims to ensure consistent management of return flows regardless of equipment location.
- Collection, traceability and logistics optimization: Returned equipment is individually identified (unit-level scanning) and grouped into homogeneous batches prior to shipment to processing centers. In Europe, reverse logistics is centralized at Ingram Micro Lifecycle partner sites in France and Poland, both certified ISO 14001, ISO 9001, ISO 45001, R2, e-Stewards and EcoVadis Platinum. In the United States, a new sorting partner site,

⁽¹⁾ 143 participants, rating from 1 to 4, a rating of 3 means “Satisfied” and 4 “Very satisfied”.

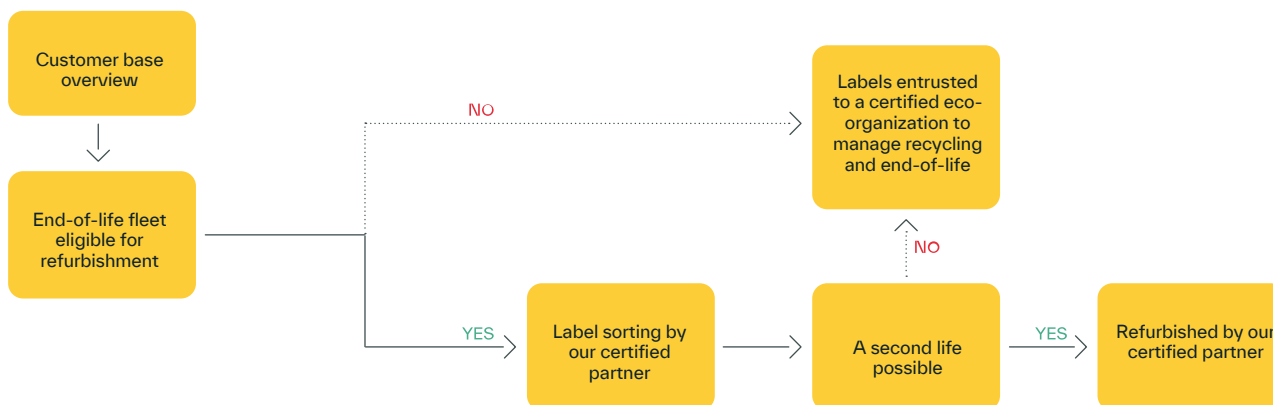
certified ISO 14001 and ISO 9001, was opened at the end of 2025.

- For labels not eligible for refurbishment, instructions are provided to direct customers to the appropriate compliance schemes. This organization ensures full traceability of flows while limiting transport-related environmental impacts through return consolidation.
- Diagnosis and treatment hierarchy: Upon receipt, equipment undergoes technical assessment to determine its condition and recovery potential. In line with the waste hierarchy defined by the European Waste Framework Directive, the Group prioritizes: repair and redeployment,

reuse or refurbishment, and, as a last resort, recycling of components and materials when no other option is technically or economically viable.

- E-waste treatment and certification requirements: E-waste streams generated through the RMA process are directed to treatment channels operated by qualified service providers, selected based on their compliance with applicable local regulations and recognized standards for WEEE management (e.g. WEEE, ISO 14001 or equivalent certifications). The Group aims to ensure a consistent level of treatment aligned with best practices, including beyond its main operational hubs.

Reverse logistic flows for refurbishment or disposal

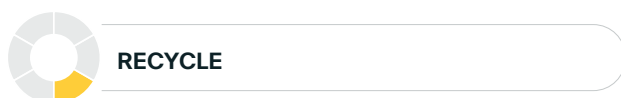


Refurbishing plays a central role in the Group's decarbonization strategy: a refurbished ESL emits on average 50% to 60% less greenhouse gas than a new label. ⁽¹⁾

The Group aims to give a second life to 15 million connected devices by 2027 through its Second Life program, either through battery replacement or refurbishment.

Ambition 2030 in millions of units	2025	2026	2027	2028	2029	2030
Recycled labels	2.7	3.9	5.5	7.2	9.3	16.0
<i>Batteries renewed</i>	<i>20.1</i>	<i>16.0</i>	<i>19.0</i>	<i>23.0</i>	<i>27.0</i>	<i>32.0</i>
<i>Average number of batteries per IoT</i>	<i>1.6</i>	<i>1.8</i>	<i>2.0</i>	<i>2.0</i>	<i>2.0</i>	<i>2.0</i>
Number of tags/ IoT devices that have had their batteries replaced	12.6	8.9	9.5	11.5	13.5	16.0
Number of IoT benefiting from a second life	15.3	12.8	15.0	18.7	22.8	32.0

4.2.5.2.3 Recyclability



End of life, disposal

When labels cannot be refurbished, recycling channels take over (approved and certified Producer Responsibility Organizations (PROs) in Europe), as mentioned in section 4.2.2.3 Pollution - Outgoing resource management: electronic waste and batteries.

⁽¹⁾ Figure based on life cycle analyses of electronic labels sold by Vusion.

4.2.5.3 Indicators related to resource use and the circular economy

4.2.5.3.1 Indicators relating to longevity [E5-3]

Patent families ratio related to energy efficiency

At Vusion, the energy efficiency of IoT solutions designed for the retail sector is also driven by a continuous innovation dynamic integrated from the research and development phases. This innovation is reflected in particular through the filing of patents related to the reduction of energy consumption of connected devices, covering hardware architecture, communication protocols and operating modes in real-world environments.

Patent filings represent a structuring lever of the Group's eco-design strategy, by securing and scaling innovations aimed at optimizing the energy performance of solutions throughout their entire life cycle. In the context of large-scale in-store deployments, these innovations contribute to more efficient use practices, extended equipment lifetime, and reduced needs for maintenance and replacement.

As such, patents related to energy efficiency constitute a relevant indicator to assess the Group's ability to design retail IoT solutions that are more energy-efficient and durable, including the efficient use of resources.

Patents are grouped into "families" based on a common priority filing. A patent family includes all applications and granted patents filed in different countries (or jurisdictions) that claim the same original invention. This grouping allows tracking of the geographical coverage and evolution of a single invention across patent offices.

An invention is considered energy efficient if it contributes to reducing energy demand or improving resource utilization at device, system, or operational level, either directly or indirectly, provided that such contribution is technically plausible, attributable to the invention, and not purely speculative.

Energy-efficiency contributions are classified into three categories:

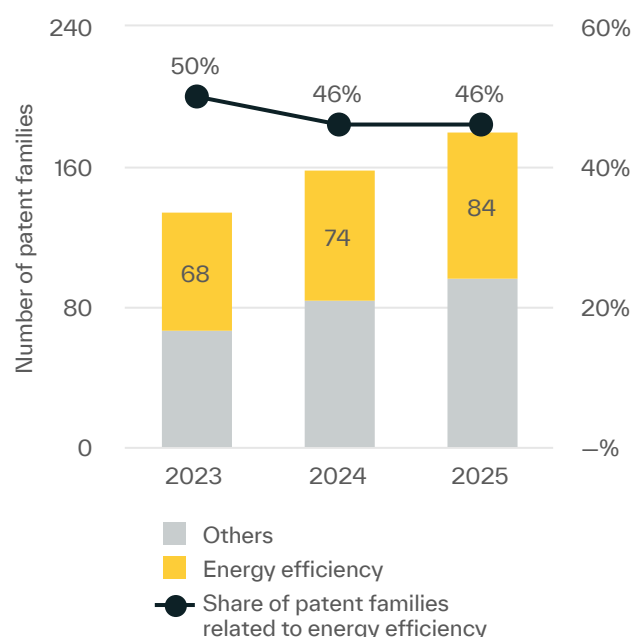
(A) Direct energy efficiency – reduction of energy consumption or improved energy utilisation at device level.

(B) Indirect system-level efficiency – reduction of overall system energy demand through architectural design, including the use of existing infrastructure or avoidance of additional hardware.

(C) Operational efficiency – reduction of unnecessary system activity, errors, or process inefficiencies that would otherwise lead to additional energy use.

The chart shows the share of patent families, across all A, B and C contributions combined, within Vusion's patent portfolio.

Evolution of patent families related to energy efficiency



4.2.5.3.2 Indicators relating to recyclability

Incoming resources [E5-4]

Incoming and outgoing resource volumes are based on reporting of products placed on the market, including

connected electronic equipment, cells and batteries, as well as packaging. This reporting is primarily intended to support regulatory declarations related to electronic waste and battery regulations. These data are supplemented with volumes of label holders (plastic rails and fixings), thereby improving the completeness of the monitoring.

E5-4 Incoming Resource Flow	Units	Estimates/direct measurements	Perimeter	2025	2024	2023
The total overall weight of products and technical and biological materials used during the reporting period (§31.a)	Tons	Direct measures	Total sales	19,591	8,069	5,645
% of biological materials including packaging (§31.b)	%		Total sales	23%	—%	—%
Weight of secondary components reused or recycled and of intermediate secondary products and materials used to produce products and services (including packaging) (§31.c)	Tons	Estimates based on product nomenclature and quantities sold	Total sales	2,390	18	2
% of secondary components reused or recycled and of intermediate secondary products and materials used to produce products and services (including packaging) (§31.c)	%		Total sales	12.2%	0.2%	—%

4.2.5.3.3 Indicators relating to durability [E5-5 36a)]

Indicator relating to robustness and reliability

Vusion monitors product returns requested by customers due to quality issues, in order to ensure the robustness and reliability of products placed on the market. The objective is to maintain a return rate below 1% over a two-year period following product delivery.

	2025	2024	2023
Product return rate within 2 years	1.06 %	0.92 %	0.56 %

Longevity indicator

The longevity indicator for Vusion solutions measures the presence of battery compartments across the range of connected devices sold by the Group, enabling customers to replace batteries autonomously and thereby extend product lifespan.

	2025	2024	2023
Percentage of hardware ranges with a battery compartment (in volume sold)	99.98 %	99.98 %	99.94 %

Lifespan of connected devices sold

The average lifespan of a connected device marketed by Vusion is estimated at 8.5 years. This indicator reflects the functional lifetime prior to battery replacement, identified as the main component limiting product performance.

This estimate is based on a standardized usage model incorporating representative operational assumptions:

- two display updates per week (7 days a week),
- daily activation of the LED flash for a duration of two minutes, and
- use under ambient temperature conditions.

The methodology relies on battery technical specifications (nominal capacity, discharge profile), as well as data derived from internal testing and field feedback.

This indicator constitutes a modeled estimate and does not represent a contractually guaranteed lifetime. It is sensitive to actual conditions of use, which constitutes a methodological limitation.

As part of its circularity strategy, Vusion has implemented a refurbishment program ("Second Life") enabling battery replacement at the end of the initial lifecycle. Subject to the continued functional integrity of other components, this approach allows the total product lifespan to be extended to approximately 17 years, thereby contributing to longer product use and reduced waste generation.

Resource Outflows [E5-5 36c); 37a)]

Vusion is a distributor of connected devices; as such, waste generated from its own operations (offices and warehouses) is not material. The Group therefore considers products placed on the market as its resource outflows, namely packaging, batteries, label holders, and electronic shelf labels.

E5-5 Outgoing resource flow	Units	Estimates/direct measurements	Perimeter	2025	2024	2023
% of recyclable content in products (§36.c)	%	Estimates	Total sales	87,7%	53.2 %	28.7 %
% of recyclable content in packaging (§36.c)	%	Estimates	Total sales	99.6	7.4 %	6.1 %
Total quantity of resource outflows (§37.a)	Tonne	Direct measures	Total sales	19,591	8,069	5,645

4.2.5.3.4 Indicator relating to repairability [E5-5 36b)]

Number of labels restored	2025	2024	2023
Recycled labels	2,715,156	1,083,220	1,908,457
Battery replacement (equivalent to labels)	12,652,548	6,922,133	4,379,859
Total	15,367,704	8,005,353	6,288,317

4.2.6 Information on the European Taxonomy

4.2.6.1 Context

The publication of European Regulation (EU) 2020/852 of 18 June 2020 ⁽¹⁾ (the “Taxonomy Regulation”) aims to establish a common framework for assessing companies’ economic activities in order to identify those that can be considered “environmentally sustainable” within the meaning of the Taxonomy. As part of the European Green Deal, the objective is to redirect financial flows towards these types of assets in order to achieve carbon neutrality by 2050. In this context, companies are required to disclose, for the 2025 financial year, the share of their revenue, capital expenditure (CapEx) and operating expenditure (OpEx) that are eligible and aligned with the six environmental objectives described below.

The Climate Delegated Act and the Environmental Delegated Act define the list of activities covered by the Taxonomy Regulation (2020/852). For each activity, a definition is provided to assess eligibility, along with a set of technical screening criteria that must be met to demonstrate alignment.

For the 2025 financial year, the following texts were taken into account in our analysis:

- the Climate Delegated Act of 4 June 2021 and its annexes on climate change mitigation and adaptation ⁽²⁾;
- Delegated Regulation (EU) 2023/2485 ⁽³⁾ amending the Climate Delegated Act (EU) 2021/2139;
- the adoption of the four remaining environmental objectives through Delegated Regulation (EU) 2023/2486 ⁽⁴⁾;
- the Article 8 Delegated Regulation (EU) 2021/2178 ⁽⁵⁾ which defines the methodology and content of key performance indicators;
- all FAQs published by the European Commission, as well as the guidance from the Platform on Sustainable Finance (PSF) regarding minimum safeguards ⁽⁶⁾;
- Delegated Regulation (EU) 2026/73, adopted in July 2025 and effective as of January 2026, which introduces changes to the regulatory templates as well as an optional materiality principle allowing companies not to assess non-material activities representing less than 10% of each KPI (this option was not applied by the Group).

Presentation of the European Green Taxonomy

For the 2025 fiscal year, the Group analyzed its activities according to the eligibility and alignment criteria of the six environmental objectives of the Taxonomy.



climate change mitigation (CCM);



adaptation to climate change (CCA);



sustainable use and protection of aquatic and marine resources (WTR);



the transition to a circular economy (CE);



pollution prevention and control (PPC);



the protection and restoration of biodiversity and ecosystems (BIO).

The Group is therefore required to disclose the proportion of its revenue, capital expenditure (“CapEx”) and operating expenditure (“OpEx”) associated with economic activities that are eligible and, where applicable, aligned with the relevant technical screening criteria as defined by the Taxonomy. An economic activity is considered eligible when it is explicitly listed in the activities currently covered by the Climate and Environmental Delegated Acts and is capable of making a substantial contribution to one of the six environmental objectives.

An eligible activity is considered aligned when it meets all the technical screening criteria, which consist of specific conditions and performance thresholds required to demonstrate a substantial contribution to one of the six environmental objectives, without causing significant harm to the other objectives, and in compliance with the minimum safeguards set out in the Taxonomy Regulation, which cover human rights, anti-corruption, taxation and fair competition.

⁽¹⁾ <https://eur-lex.europa.eu/legal-content/FR/TXT/PDF/?uri=CELEX:32020R0852&from=EN>

⁽²⁾ [https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PL_COM:C\(2021\)2800&from=EN](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PL_COM:C(2021)2800&from=EN)

⁽³⁾ https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L_202302485

⁽⁴⁾ <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX:32023R2486>

⁽⁵⁾ <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX%3A32021R2178>

⁽⁶⁾ https://finance.ec.europa.eu/sustainable-finance/overview-sustainable-finance/platform-sustainable-finance_en

DEFINITION

Eligible activities become aligned if they meet the following technical criteria:

1 SUBSTANTIAL CONTRIBUTION (SC)

The activities comply with the substantial contribution criteria set out for each environmental objective.

2 DO NOT CAUSE SIGNIFICANT HARM (DNSH)

The activities do not create significant harm to any of the other five environmental objectives.

3 MINIMUM SAFEGUARDS (MS)

The activities are conducted in compliance with the International Bill of Human Rights and the principles set out by the OECD, the United Nations and the ILO, in particular with regard to anti-corruption, taxation and competition law.

4.2.6.2 Evaluation and methodologies

Qualification of the business model's eligibility for the Taxonomy

The analysis of our eligible activities was carried out across all six environmental objectives of the Taxonomy Regulation. For the 2025 financial year, the following activities are considered eligible as individual measures contributing to the reduction of greenhouse gas emissions:

Name of the activity	Objective	Group activities	Section
6.5 Transport by motorcycles, passenger cars, and light commercial vehicles	Objective 1: Climate change mitigation	Long-term vehicle leasing expenditure (CapEx)	4.2.1
7.7 Acquisition and ownership of buildings	Objective 1: Climate change mitigation	Property purchase or lease (CapEx)	4.2.1

Vusion has maintained the same approach as last year to assess its capital expenditure (CapEx) related to individual measures contributing to greenhouse gas emission reductions. These correspond to right-of-use assets recognized in accordance with IFRS 16, mainly associated with leases of buildings and vehicles.

In order to identify all potentially Taxonomy-eligible activities, Vusion performed an analysis of its 2025 revenue by major categories of products and services sold. The analysis covered 100% of the consolidated financial scope, as detailed in section 5.1 "Analysis of 2025 results".

Name of the activity	Objective	Group Activities	Section
5.4 Sale of second-hand goods	Objective 4: Transition to a circular economy	Revenue generated from the sale of refurbished electronic shelf labels also known as "second-life" labels.	4.2.5
8.1 Data processing, hosting and related activities	Objective 1: Climate change mitigation	Revenue generated from the commercialization of the VusionCloud platform: this platform enables retailers to accelerate their digital transformation and turn their physical stores into fully digitalized, automated environments driven by data and artificial intelligence. It allows for the rapid deployment and ongoing management of a large number of stores and electronic shelf labels at a significantly lower cost than alternative architectures, while delivering high performance.	4.2.1

4.2.6.3 Approach to the identification of financial indicators (revenue, capital expenditure and operating expenditure)

The financial information used is derived from the Group's information systems (investment tracking and consolidated financial statements) and is validated as part of the annual financial closing process. It has been subject to joint analysis and review by the consolidation and management control teams to ensure consistency with consolidated revenue and CapEx as presented in the notes to the consolidated financial statements.

1. Revenue

Definition ⁽¹⁾: The proportion of economic activities eligible or aligned with the Taxonomy has been calculated as the share of revenue derived from products and services associated with Taxonomy-eligible or Taxonomy-aligned economic activities (numerator), divided by total revenue (denominator), in each case for the period from 1 January 2025 to 31 December 2025. The denominator of the revenue KPI is based on consolidated revenue, as detailed in section 6.1.1.1.2 "Consolidated income statement".

The activities identified for the revenue KPI are presented in the tables above (contributing to objectives 1 and 4).

2. Capital expenditure (CapEx)

Definition ⁽²⁾: The CapEx KPI is defined as the ratio of Taxonomy-eligible or Taxonomy-aligned capital expenditure (numerator) to total CapEx (denominator), as detailed in section 5.1.3 "Investments".

The numerator includes CapEx related to:

- assets or processes associated with Taxonomy-eligible or Taxonomy-aligned activities;
- CapEx plans aimed at enabling an activity to become Taxonomy-aligned;

- individual measures, such as investments related to vehicle leasing.

Total CapEx under the Taxonomy consists of additions to property, plant and equipment and intangible assets, additions of right-of-use assets (in accordance with IFRS 16), and additions related to business combinations.

For Vusion, no CapEx plans were identified as eligible or aligned in relation to the activities presented under the revenue KPI. The definition of the CapEx numerator for the Group is therefore limited to stand-alone measures as listed above (contributing solely to objective 1).

3. Operating expenses (OpEx)

Definition: The OpEx KPI is defined as the ratio of Taxonomy-eligible or Taxonomy-aligned operating expenditure (numerator) to total Taxonomy OpEx (denominator).

The numerator includes OpEx related to:

- assets or processes associated with Taxonomy-aligned activities (no aligned activities for the Group);
- an existing CapEx plan aimed at extending a Taxonomy-aligned activity;
- stand-alone measures, such as the purchase of output from Taxonomy-aligned activities and measures aimed at improving energy efficiency.

Taxonomy OpEx consists of the following non-capitalised direct costs: research and development expenses, building renovation costs, maintenance and repair costs, lease expenses recognized in the income statement, and any other expenditure relating to the day-to-day servicing of assets.

⁽¹⁾ For further details on the accounting principles applied to consolidated revenue, please refer to section 6.1.2, Note II.1.1 of the financial statements included in the 2025 Universal Registration Document. Reconciliation: Consolidated revenue can be reconciled with the financial statements (see section 6.1.2, Note II.4, note 15).

⁽²⁾ It notably includes assets related to rights of use (IFRS 16). For further details on the accounting principles applied to CapEx, please refer to section 6.1.2, Note II.1.2 of the financial statements included in the 2024 Universal Registration Document. Reconciliation: Total capital expenditure can be reconciled with the financial statements (see notes 1 and 2, section 6.1.2 of the financial statements included in the 2024 Universal Registration Document). It corresponds to the total of movement categories (acquisition and production costs).

4.2.6.4 Methodology for verifying substantial contribution

Name of the activity	Assessment of substantial contribution (SC)	Uncertainties or trade-offs
6.5 Transport by motorcycles, passenger cars, and light commercial vehicles (CCM) - CapEx	Based on vehicle leasing contracts resulting in an increase in right-of-use assets, in accordance with FAQ 84 of Commission Communication C/2023/267 of 20 October 2023: Identification of vehicles: • belonging to categories M1 and N1; • with CO₂ emissions below 50g CO₂/km; • with a reference mass not exceeding 2.6 tonnes (FAQ 84 C/2023/267 of 20 October 2023).	Inability to collect the information needed for alignment
7.7 Acquisition and ownership of buildings (CCM) - CapEx	• In the case of buildings built before December 31, 2020, an energy performance certificate of at least class A has been issued • Failing this, the building is among the top 15% of the national or regional real estate portfolio in terms of operational primary energy consumption.	Inability to collect the information needed for alignment
5.4 Sale of used goods (CE) - Revenue	1. Reconditioned products are covered by a sales contract. 2. The business implements a waste management plan that ensures that product materials, in particular critical raw materials, and components that have not been reused in the same product are reused elsewhere or are disposed of according to national and European Union legislation. 3. The packaging is composed of at least 65% of materials recycled or certified by recognized systems or has been designed to be reused as part of a reuse system.	Inability to collect the information needed for alignment
8.1 Data processing, hosting and related activities (CCM) - Revenue	1. Data centers compliant with the European Code of Conduct for Data Centers. The implementation of these practices must be verified by an independent third party and inspected at least every three years. 2. Limited global warming potential for refrigerants used	Inability to collect the information needed for alignment

4.2.6.5 Assessment methodology for activities against the technical screening criteria (generic DNSH criteria)

In order to assess the current level of alignment of activities identified as eligible, the Group performed a verification of compliance with the generic technical screening criteria (DNSH) applicable to these activities.

4.2.6.5.1 DNSH Generics stated in Appendix A relating to adaptation to climate change

In accordance with Appendix A of Annex I to Delegated Regulation (EU) 2021/2139 on climate change mitigation and Appendix A of Annex I to Delegated Regulation (EU) 2023/2486 on the transition to a circular economy, the Group assessed compliance with the generic DNSH criteria for climate change adaptation across all revenue concerned by alignment. As part of the Group's operational risk management, several risks have been identified, as described in section 2.1 of this Universal Registration Document and in section 4.2.1.2 of this Sustainability Statement, relating to physical climate risks. The analysis was conducted using a new dedicated risk modelling tool,

Altitude, AXA Climate's scientific platform supporting climate change adaptation.

The assessment covered all critical geographic locations (38 in total) for business continuity, including both the Group's own operations (notably R&D centers and warehouses) and upstream suppliers (raw materials, components, EMS providers, data center providers, etc.). The procedures performed cover both acute and chronic hazards relevant to the selected locations across the value chain. This analysis is based on internationally recognized climate scenarios and incorporates time horizons consistent with asset lifetimes and investment decisions. Exposure and vulnerability were assessed using a methodology proportionate to the nature and location of the activities. On this basis, risk mitigation and management measures have been defined or are under consideration in order to limit the identified potential impacts. The framework includes a monitoring and periodic review mechanism to update the analysis in line with evolving scientific and regulatory developments.

4.2.6.5.2 DNSH Generics stated in Appendix B relating to the sustainable use and protection of water and marine resources:

In accordance with the criteria set out in Appendix B of Annex I to Delegated Regulation (EU) 2021/2139, as well as Appendix B of Delegated Regulation (EU) 2023/2486, the Group is not in a position to demonstrate compliance with the “Do No Significant Harm” (DNSH) criteria relating to the sustainable use and protection of water and marine resources across all revenue eligible for alignment.

Despite the strengthening of the water resource management framework in 2025 (see section 4.2.3.1), including the explicit integration of water into the Supplier Code of Conduct, the deployment of targeted audits and the use of life cycle assessment methodologies in line with ISO standards, the available data does not allow the Group to systematically ensure, across its entire operational scope and value chain, the absence of significant impacts on water and marine resources.

4.2.6.5.3 DNSH Generics listed in Appendix C relating to pollution prevention and control concerning the use and presence of chemicals

In accordance with Appendix C of Annex I to Delegated Regulation (EU) 2023/2486, the Group is not in a position to demonstrate compliance with the “Do No Significant Harm” (DNSH) criteria relating to pollution prevention and control, in particular with regard to the use and presence of chemical substances, across all revenue eligible for alignment.

Nevertheless, the Group has implemented a structured system for monitoring substances present in its products, including indicators relating to Substances of Very High Concern (SVHC) under the REACH Regulation, as well as substances covered by the CLP Regulation. These elements, used as part of ESRS E2 reporting, enable the identification and monitoring of regulated substances in products placed on the market.

Furthermore, products reintroduced to the market as part of second-life activities comply with applicable regulations, in particular REACH and RoHS, and are not subject to modifications likely to introduce new substances.

4.2.6.5.4 Methodology for assessing activities against the technical screening criteria (specific DNSH criteria)

For activity 8.1 “Data processing, hosting and related activities”, compliance with the criteria is currently being assessed with our cloud service providers.

For activity 5.4 “Sale of second-hand goods”, the Group’s activities are not subject to the specific DNSH technical screening criteria.

4.2.6.5.5 Methodology for assessing activities against the minimum safeguards (MS)

Compliance with minimum safeguards

The Group was not subject to any convictions during the period that would call into question compliance with minimum safeguards across the different areas.

In accordance with the guiding principles of minimum safeguards set out in Articles 3 and 18 of the Taxonomy Regulation, an assessment of compliance with these criteria was conducted across the entire Group.

This assessment was carried out based on the clarifications provided by the Platform on Sustainable Finance and its document “Final Report on Minimum Safeguards” ⁽¹⁾. The report highlights four key areas that must be covered by minimum safeguards: (i) human rights (including workers’ and consumers’ rights), (ii) anti-corruption, (iii) taxation and (iv) competition law.

Compliance with minimum safeguards was assessed against the criteria set out in this report in order to ensure that the Group is not involved in violations of rights and regulations relating to these four areas.

The review of minimum safeguards was conducted centrally through workshops held with the relevant departments.

- **Human rights:** Vusion is committed to respecting and promoting human rights and fundamental freedoms in all its activities (see Section 4.3.1.3).
- **Anti-corruption and competition practices (competition law):** the Group has implemented anti-corruption procedures (see Section 4.4.1.4). In addition, the Group’s Code of Ethics promotes a culture of integrity throughout the organization, as well as responsible business practices in compliance with laws governing competition (see Section 4.4.1.5). This code is complemented by the Supplier Code of Conduct to ensure that social considerations are properly taken into account throughout the supply chain. The Group has also implemented measures to ensure compliance with the French Sapin II law on anti-corruption (see Section 4.4.1.3).
- **Taxation:** the Group considers tax governance and compliance to be key monitoring areas, and appropriate processes are in place to manage tax-related matters.

⁽¹⁾ https://finance.ec.europa.eu/system/files/2022-10/221011-sustainable-finance-platform-finance-report-minimum-safeguards_en.pdf

4.2.6.6 Results

4.2.6.6.1 Revenue

For the 2025 financial year, the Group conducted its analysis by including all activities covered by the annexes to the Taxonomy Regulation, across all six environmental objectives, as well as the amendments relating to objectives 1 and 2.

For activity 5.4 “Sale of second-hand goods” (CE), Vusion was not able to align the revenue generated from the sale of second-life labels.

For activity 8.1 “Data processing, hosting and related activities” (CCM), the revenue generated by this service doubled compared to 2024, in line with the growth of our installed cloud base, which reached more than 375 million ESLs in 2025.

Thus, these two activities bring the share of Taxonomy-eligible revenue to 8% for 2025.

4.2.6.6.2 CapEx related to individual measures

The eligibility assessment covered all six environmental objectives of the Taxonomy Regulation. An eligibility analysis of activities 6.5 and 7.7 was performed under the climate change mitigation objective (CCM).

4.2.6.7 Change compared to the previous financial year

With regard to CapEx, the results are very similar to those of 2024. Only capital expenditure relating to leases of buildings and vehicles was eligible, representing an eligibility ratio of 1.7%.

4.2.6.8 Perspectives

Given the current structure of its activities, the Group notes that the share of Taxonomy-eligible and aligned activities within the meaning of Regulation (EU) 2020/852 remains limited and not material in relation to its business model.

As a result, the EU Taxonomy does not currently constitute a strategic lever for capital allocation or for steering non-financial performance.

The Group ensures compliance with the disclosure requirements of Article 8 and performs periodic reviews of its eligibility and alignment. However, its environmental and

For the 2025 financial year, as the Group did not have sufficient information to determine the eligibility of its activities under the climate change adaptation objective, it adopted a prudent approach and reported eligibility only under the climate change mitigation objective.

Eligible investments, as defined by the Taxonomy Regulation, amounted to €4.6 million in 2025 (relating to long-term lease agreements for buildings and vehicles), compared to total investments (as defined under the Taxonomy Regulation) of €142.2 million, representing a CapEx eligibility ratio of 3.2%.

4.2.6.6.3 OpEx related to activities generating revenue eligible for the taxonomy

Due to the non-materiality of Taxonomy OpEx in relation to the Group's business model, the same methodology as in the 2024 financial year has been retained and the OpEx exemption provided for under the Taxonomy Regulation has been applied. Indeed, only €16.6 million of OpEx, as strictly defined under the Taxonomy, is potentially eligible. In 2025, the ratio between Taxonomy-defined OpEx and the Group's total OpEx amounts to 0.8%, allowing the application of the exemption.

Regarding OpEx, the Group applied the OpEx exemption in 2025, as in 2024.

climate strategy is primarily structured around ESRS requirements — in particular ESRS E1 (Climate Change) for the management of physical and transition risks, decarbonization trajectory and resilience — as well as relevant international frameworks (TCFD).

At this stage, no specific action plan aimed at increasing the Taxonomy alignment rate is envisaged, as this mainly depends on changes in the Group's business scope and the applicable regulatory framework.

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4.3 Social information [S1, S2, S4]

The Human Resources function is centralized at the Group headquarters, with local representatives (HR Business Partners and recruitment officers) within the Group's main subsidiaries (United States/Canada, Austria/Germany, Taiwan). The central team defines the Group's overarching principles and policies and ensures their proper implementation across all entities.

Compliance with national laws and regulations is ensured through partnerships with specialized firms responsible for payroll processing and for conducting the regulatory monitoring necessary to meet local requirements.

4.3.1 Company workforce [S1]

Stakeholders interests and perspectives [ESRS2. SBM-2]

Stakeholder expectations are addressed in section 4.1.1.2.

4.3.1.1 Impacts, risks and opportunities related to the company's workforce and their interactions with the strategy and business model [ESRS 2. SBM-3]

The assessment of material IROs, conducted across the entire Group workforce without distinction by role or geographic location, results in the identification of five systemic impacts, risks, and opportunities, and confirms the need to maintain high-quality managerial dialogue and a strong focus on equity.

This assessment underpins a strategy structured around the following three pillars:

- The Group's **geographic expansion strategy** leads to the recruitment of local commercial, technical, and project management teams, positioned as close as possible to clients, their physical stores, and decision-making centers, while also relying on mobility. The commercial workforce therefore represents the largest employee group, as the Group's global expansion requires proximity to clients. By the nature of their roles, these employees are relatively mobile, which entails specific risk prevention considerations. In addition, in-depth knowledge of the retail market and the need for long-term client engagement represent key retention challenges for the Group's Human Resources function.

As of the end of 2025, the Group employed 1,134 people (Yagora, a newly consolidated entity within the financial scope is not yet included in the ESG scope), with diverse cultural backgrounds, languages, genders, ages, and levels of expertise. This diversity fosters innovative thinking and original ideas, generating sustainable added value in the solutions delivered to clients.

- The Group's **innovation strategy** relies on a workforce primarily composed of employees operating in office-

based environments. Approximately one-third of the workforce is dedicated to research and development functions, which are essential to maintaining the level of intellectual property and technical expertise required in the Group's field of activity. These highly specialized and in-demand roles require strong capabilities in both attracting and retaining talent.

- The Group's **service and customer support strategy** within client premises involves the deployment of on-site intervention teams (warehouse staff, in-store installers). For these functions, the Group may also engage non-employee workers in its operations (free-lance or temporary workers). This population presents specific occupational health and safety risk profiles aligned with the nature of their activities (as described in section 4.3.1.6 Health and Safety [S1-14]). The average age of the Group's employees is 37 (35 for women and 38 for men), an age range that frequently entails considerations related to parenting young children.

No risk of forced or child labor has been identified within Vusion's operations. The Group is committed to providing equal opportunities for recognition and career development to all employees, regardless of origin, gender, or beliefs. It complies with all applicable regulations and agreements in each country. Employees are recruited solely based on their education, professional experience, potential, adaptability, and motivation to join the Group.

Accordingly, the Group has developed several action plans, implemented across all its entities, as described in section 4.3.1.4.

4.3.1.2 Management of impacts, risks and opportunities related to the company's workforce [ESRS 2. IRO-1]

Vusion has carried out its double materiality assessment as described in section 4.1.2.1.

ESRS	Sub-sub-issues	IRO	Kind	Part of the value chain
S1	Working conditions and well-being at work	Transparency and trust in managerial dialogue would attract and retain our employees.	O	Own operations
S1	Working conditions and well-being at work	Attracting employees through diversity (nationalities, cultures, ages) and equal opportunities.	O	Own operations
S1	Working conditions and well-being at work	Risk of employee turnover and/or difficulties in attracting and retaining employees due to poor working conditions.	R	Own operations
S1	Equal treatment and equal opportunities for all	Violation of employee rights as defined by the ILO in the event of poor working conditions.	—	Own operations
S1	Equal treatment and equal opportunities for all	Violation of employees' human rights in cases of unequal treatment, harassment and/or violence.	—	Own operations

4.3.1.3 Company workforce Policies [S1-1]

The Group's commitment to ethical and sustainable growth is grounded in the fundamental value of respect for human rights and fundamental freedoms.

Coverage rate of human rights risk assessments

The Group has identified all its sites and workplaces worldwide in order to establish a comprehensive scope for conducting human rights risk assessments.

The identification of sites is based on the Group's internal reference frameworks (locations and entities list). All data is consolidated at Group level and updated twice a year.

The Group conducts its human rights risk assessments in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines. The scope covers all consolidated entities, representing 1,134 employees across 20 jurisdictions. The prioritization of geographic risks is based on a cross-analysis of recognized external indices, including the World Bank's Worldwide Governance Indicators, Freedom House's Freedom in the World index, the ITUC Global Rights Index on workers' rights, and Transparency International's Corruption Perceptions Index.

The assessment follows a risk-based approach, incorporating prioritization criteria such as geographic location, local regulatory frameworks, the nature of activities (tertiary functions, R&D, mobile sales teams, on-site operations), and workforce characteristics.

Detailed results of the analysis are provided in section 4.3.1.7.

Given the Group's geographic footprint — primarily located in countries with high levels of protection of fundamental rights (European Union, North America, Japan, Australia) —

identified risks mainly relate to operational issues such as working conditions, health and safety, equal treatment, and the prevention of discrimination.

However, specific vigilance areas have been identified in certain regions with more heterogeneous regulatory frameworks or practices (notably Mexico, Central Europe, and certain locations in Asia), as well as for certain categories of workers (mobile staff, field teams, and the use of contractors).

Vusion has been a signatory of the United Nations Global Compact since 2021, recognizes the OECD Guidelines for Multinational Enterprises, and adheres to the United Nations Guiding Principles on Business and Human Rights. The Group is committed to implementing, across all its operations worldwide, the fundamental conventions of the International Labour Organization (ILO), particularly those relating to freedom of association and the right to collective bargaining, the elimination of discrimination in respect of employment and occupation, the elimination of forced or compulsory labor, and the effective abolition of child labor.

Vusion strictly prohibits all forms of child labor. This commitment is aligned with international labor standards on child labor, notably ILO Convention No. 138 on the minimum age for admission to employment and Convention No. 182 on the worst forms of child labor.

Accordingly, Vusion does not employ any individuals under the age of 18.

The implementation of policies and the Code of Conduct (updated in 2025) is overseen by the Group's Legal Department and the Risk, Audit and Internal Control Department. These policies are available on the Group's intranet and are also accessible via the Group's website.

Policy implemented by the Group	Policy description	Scope of the policy	Responsibility
The Code of Ethics (supplemented and detailed by the Supplier Code of Conduct, the policies for combating discrimination and harassment, the commitment to the values promoted by the United Nations International Labour Organization, the occupational health and safety procedure, the labour law policy) and the ethical whistleblowing mechanism	The guiding principles governing the Company and its employees are set out in the Code of Business Conduct (or Code of Ethics). The purpose of the Code of Ethics is to define the Group's legal and ethical standards, as well as its commitment to fair and integrity-driven practices, in particular: • respect for human rights, prevention of discrimination, and equal rights; • adherence to health, safety and security standards; prohibition of all forms of harassment; • matters relating to information confidentiality and insider trading.	All stakeholders	The legal department and the internal control department ensure that this document is signed by all employees each time it is updated. The strategic sourcing department ensures that the Supplier Code of Conduct is signed once a year.
Labour rights policy	This policy reaffirms the right to freedom of association and to engage in collective bargaining agreements, as well as the principles prohibiting forced labor and child labor, and combating discrimination and harassment.	All stakeholders	The human resources department and the strategic sourcing department (upstream value chain).
Human rights policy	This policy reiterates the fundamental principles that Vusion is committed to upholding and expects from its stakeholders. It also recalls that Vusion has signed or committed to the following initiatives and frameworks: the United Nations principles, the International Labour Organization (ILO) standards, and the UN Global Compact.	All stakeholders	The human resources department and the strategic sourcing department (upstream value chain).
Health and safety policy	This policy describes the actions undertaken in terms of training (fire evacuation, accident prevention, etc.), the identification and prevention of musculoskeletal disorders, as well as the protection of employees' mental health.	Company workforce	The human resources department.
The policy on equal rights	This policy outlines the action plan to promote greater gender diversity in management, as well as the measures implemented, including mentoring programs.	Company workforce	The human resources department.

4.3.1.4 Actions and resources related to the company's workforce [S1-2]

Social dialogue

Internal Group Communication

To ensure regular, clear, and consistent information is provided to all employees, Vusion relies on several internal communication mechanisms across the Group. In particular, the Group organizes regular meetings called CEO Updates, open to all employees, with the option to participate in person or remotely, to guarantee equitable access regardless of their workplace.

The CEO Updates provide a platform for sharing current Group topics, strategic directions, key events, and ongoing projects. They contribute also to anticipate and clarify topics likely to raise questions or discussions internally, with the aim of transparency and common understanding.

In addition, regular communications are disseminated electronically to all employees in order to relay key information, important decisions and messages from senior management.

These mechanisms contribute to the dissemination of information, the consistency of messages within the Group and the proper understanding of strategic priorities.

Dialogue with employees

The employee satisfaction survey (eNPS®), conducted every six months, is one of the main tools for interacting with employees. The survey method is described in section 4.3.1.6.

In addition to the semi-annual eNPS survey, the Group occasionally conducts thematic engagement surveys when the results highlight areas requiring further analysis. These surveys allow for a more detailed exploration of certain dimensions identified as priorities by employees. For example, surveys dedicated to Diversity and Inclusion were conducted in 2024 and 2025 to assess perceptions of internal practices, identify any gaps, and gather concrete recommendations. Like the eNPS, these surveys are strictly anonymous, guaranteeing the confidentiality of responses and encouraging open expression. The insights gained from these consultations help guide improvement actions, where relevant, that are tailored to the identified challenges.

Regular management evaluations

The Group conducts individual performance reviews every six months. These reviews provide an opportunity for each employee to discuss the past six months with their direct manager, and individual objectives are set collaboratively in line with the company's strategy. In addition to the performance review, a development interview is conducted annually (at the beginning of the year): this allows employees to plan for the future and express their training, career development, and mobility aspirations.

To standardize practices within the Group and ensure consistent and fair application of the evaluation policy, we use a digital platform that has enabled the digitization of the semi-annual performance review process. This tool is used in all Group entities.

Each employee, each manager must respect this process according to a homogeneous method and in coordination

with the human resources department: alignment of objectives, identification of training needs, evaluation of performance and skills, management of careers and mobility.

The objective is already to ensure that 100% of the Group's employees are subject to a performance review and managerial exchange every six months (98% achievement rate in H2 2025).

As part of a continuous improvement approach, the Group has launched a project to change its performance management platform starting in 2026. The new platform aims to offer employees a more collaborative tool, promoting better readability of objectives, facilitating employee expression in exchanges with managers and strengthening the transparency of evaluation processes.

Right to assembly and collective bargaining

Vusion recognizes and considers freedom of association and collective bargaining as fundamental rights of its employees: this recognition is formalized in its "Labor Rights Policy" (available on our website) and it is a signatory of the Global Compact. Vusion is committed to complying with the various local regulations and laws in each of the countries where it operates.

The Group respects the individual right of its employees to form, join or not join, participate or leave freely trade union organizations or any other body of their choice to assert and/or defend their interests, as well as to bargain collectively to support and/or defend their mutual interests without fear of reprisal (intimidation, discrimination or harassment in any form, loss of salary or dismissal).

Vusion also recognizes the importance of dialogue with freely appointed staff representatives, employee representative bodies or organizations (such as trade unions), and supports social dialogue.

Finally, at Vusion, we respect all the requirements aimed at establishing and maintaining fruitful and mutually beneficial relationships within joint bodies.

Any behavior that violates these rights must be reported. The ethics alert system is available to everyone on our employee platform in English and French.

Social dialogue is managed by the human resources department, chaired by the Head of the establishment and facilitated locally in collaboration with staff representatives according to the regulations of each country.

Several company agreements were negotiated and concluded with employee representatives (where such a body exists in the subsidiary concerned), and then implemented globally to ensure consistency in practices. Some programs were developed jointly:

- agreements on the organization of working time;
- teleworking agreements;
- Code of ethics;
- IT charter;
- right to disconnect;
- Equal Rights program.

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4.3.1.5 Remediation of negative impacts and alerts [S1-3]

The Group has identified two potential negative impacts:

- violation of employee rights as defined by the ILO in the event of poor working conditions;
- violation of employees' human rights in cases of unequal treatment, harassment and/or violence.

To address these potential negative impacts, the Group is implementing several action plans to ensure:

- work-life balance;
- workplace safety;
- a policy to combat discrimination and harassment;
- and, where appropriate, the ability to report any human rights violations through the common alert mechanism for all stakeholders, described in section 4.4.1.3.

4.3.1.6 Action plans to address the material impacts related to company's workforce [S1-4]

Action plans designed to address material impacts are structured around the following pillars.

Transparency and trust in managerial dialogue

eNPS®: Employee Satisfaction Survey

The action plan linked to the employee satisfaction survey described **aims to maintain this semi-annual consultation and ensure a score above +30** on a scale of -100 to +100, or to immediately remedy any drop in this score, through a thorough analysis of the responses and comments of the employees.⁽¹⁾

Managerial dialogue

The managerial dialogue described in section 4.3.1.4, whose objective is to cover 100% of employees, is usefully complemented by a remuneration policy and a sharing of the value created by the company.

Remuneration policy

In accordance with the principles set out in our labor rights policy, the human resources department ensures that each employee receives remuneration that is aligned with current social and economic standards and respects local regulations, in line with the principles of the United Nations Universal Declaration of Human Rights.

Present in some twenty countries, the Group ensures compliance with local regulations regarding compensation, working hours, overtime, and benefits, while maintaining a fair and competitive global policy aligned with industry standards and local markets. Our goal is to offer fair and competitive compensation aligned with industry standards and local markets. We are committed to providing fair wages and full compliance with applicable laws regarding salaries, working hours, overtime, and benefits.

Particular attention is paid to social protection: the Group offers quality health and retirement coverage for all employees, as well as for their families and beneficiaries, often well above local regulatory requirements, in accordance with high social standards in France.

Today, 96% of our employees have permanent contracts and are recruited locally, thus contributing to employability and economic development in the countries where we operate.

Vusion's rapid sales growth and financial performance since 2012 are directly linked to the commitment and expertise of our teams. It is therefore essential that variable compensation reflects their contribution to the Group's success.

Our overall compensation policy is based on performance, entrepreneurial spirit and individual responsibility:

- 80% of variable compensation depends on the achievement of specific and measurable individual objectives;
- 20% are linked to the Group's overall performance.

Objectives are defined transparently and formally validated by the employee every six months. Their evaluation is carried out via our HR Information System, which allows the Group's strategic objectives to be broken down at each managerial level and according to job roles.

Value sharing

In parallel with certain local regulations, which provide for profit-sharing schemes for employees, the Group has voluntarily granted performance shares since 2016 to key contributors to the Group's performance.

The objective is to enable a ratio of approximately 70% of the salaried population to benefit from these performance action plans, and this constitutes the target ratio up to 2030, to be maintained according to the growth of the Group.

On occasion, the beneficiaries may be extended to all permanent staff with six months of service who have demonstrated performance in line with or exceeding expectations, as was the case in 2024 and 2025: these plans motivate beneficiaries on key value creation objectives such as growth, financial performance and sustainable development.

These plans make motivation the primary driver of company performance and have become leading tools for attracting and retaining the most talented employees and for involving them in our corporate culture.

⁽¹⁾ Explanation of the notation method in section 4.3.3.1.

Several specific national plans are also underway:

- In France – in 2023, a third profit-sharing agreement for the period 2023 to 2025 was signed within Vusion SA. It provides for the allocation of a potentially even larger profit-sharing bonus compared to previous periods.
- In the United States – specific RSU (Restricted Stock Units) plans have been put in place in the American entity.

Equal rights

Vusion's equal rights policy prioritizes women's access to management and leadership positions.

Alongside this priority area, two other diversity indicators are monitored on a recurring basis:

- the **generational mix** as published in indicator [S1-9]
- The **number of nationalities represented in the workforce: 59 nationalities in 2025;**

Gender parity

As a global group encompassing diverse communities, we are committed to providing equal opportunities to all women and men employed within the company, regardless of where they live and work. Despite this commitment, the underrepresentation of women across the technology

sector remains a challenge. Not only does technology need greater representation of women, but we also firmly believe that diversity within leadership teams leads to improved performance. Accordingly, our objective is to significantly improve female representation both within leadership positions and across the overall talent pipeline.

The Group aims to achieve a female representation rate of 30% within the GMB by 2027, and 36% by 2029 (compared with 28% in 2024 and 32% in 2025).⁽¹⁾

Across the total workforce, the Group targets continuous improvement in female representation, with a goal of at least 36% over the 2027-2029 period, compared with 34% in 2025. This trajectory is intended to support the development of a sufficiently robust internal talent pipeline to feed management and executive positions

To achieve better gender representation, the Group has initiated an internal program aimed at increasing the representation of women in leadership positions by:

- identifying women who have the potential, in the short or medium term, to access positions of responsibility;
- the establishment of a mentoring program and individual development plans, through which women are encouraged to connect with mentors who can help them acquire the skills they will need to be able to assume leadership roles in the future.

Equal rights – Our actions since 2023

2023 - 2024	2025 - 2027	Outlook 2030
Emphasis on parenthood and well-being at work	Driving positive societal change through all our objectives	Consolidate exemplary governance in matters of diversity and inclusion
• Facilitating parenthood within Vusion <i>Flexible working arrangements, extended and paid leave for all countries, 3 days off per year until children reach 12 years old, 1 day off for the start of the school year</i> • Specific support for young parents <i>Training on mental load, Postpartum return interview</i> • Promising equal treatment in the workplace <i>4.3/5 at H1 then 4.4/5 at H2 on the eNPS® question "The opportunities for development are the same for everyone in the company."</i>	• Improving our employer brand • Employee participation to create an engaged community • Support for engineering schools with the highest rates of gender diversity • Attracting and retaining top talent • Target of 30% women within the GMB by 2027	• Continue our efforts to train, raise awareness and promote women towards high-responsibility roles. • Towards a committed disability policy to ensure equal access and pathways • Wage transparency deployed across all countries

⁽¹⁾ GMB = Global Management Board.

Working conditions - Work-life balance

Flexibility

Since 2020, several teleworking agreements have been implemented allowing employees to work two days a week from home. These agreements are deployed in all the countries where we operate and are widely used, except in certain departments where jobs cannot be performed remotely, such as logistics, installations, and hardware testing.

Thus, all Group entities are now covered by a teleworking agreement, with the exception of certain positions which, by their nature, cannot benefit from it (warehouse staff, etc.). This policy addresses the dual objective of performance and improving the quality of life for employees by promoting a better work-life balance, limiting commuting-related constraints, contributing to sustainable development by reducing the number of car trips, while ensuring the maintenance of social connections.

We ensure that this new way of working takes place within a secure framework. Remote access is provided via VPN platforms and is authorized for employees who have read and understood our IT charter and Business Code of Conduct. This approach is complemented by employee support programs designed to maintain a healthy work-life balance, particularly regarding screen time and health monitoring.

We recognize the importance and benefits of being an agile organization, both in terms of productivity and employee well-being. For us, flexible working hours that meet both the organization's needs and each individual's personal circumstances are the best model.

Workspaces

The Group has invested in the development of coworking spaces designed to offer all our employees an environment conducive to social interaction, knowledge sharing, reflection, and creativity. These spaces are connected, welcoming, airy, bright, flexible, and adaptable to allow for the organization of both internal and external events, as well as the installation of new, more spacious and modernized showrooms to showcase our products and innovations.

The Group's objective is to invest in workspaces that promote both accessibility and productive teamwork worldwide, so that all our employees can benefit from easily accessible offices well served by public transport, conforming to the state of the art in office design and workplace well-being:

- The Group's headquarters moved in 2014 to a "high environmental quality" (HQE) building, conforming to the

strictest standards in terms of comfort, lighting, sports activities (yoga and pilates), ergonomics, social spaces and others.

- In 2019, the R&D center and group headquarters in Austria were relocated to a brand new building in Fernitz, south of Graz. Spacious, it offers a catering service, a sports training room, a climbing wall, and recreational areas.
- In 2023, the Dallas office in the United States moved into brand-new, state-of-the-art premises. The Belive team in Amiens, France, relocated near the train station, and the interior design reflected this same aesthetic. The team in Mexico City also recently moved to benefit from similar working conditions; and
- Many other offices, such as those in Chicago, Milan, or Japan, have expanded to facilitate growth and modern, connected, and spacious facilities.
- More recently, in 2025 we expanded the Dallas and Fernitz office to best accommodate the sustained growth of our staff in these 2 cities.
- The 2026 projects have already been identified, the search for new, larger sites in London and Tokyo is well underway, and we will start 2026 with the inauguration of new offices in Montreal.

The Group uses these collaborative spaces to organize and promote numerous social events, fostering an interactive environment and effective internal communication. For example, a CEO update is held at the French group headquarters every six weeks and broadcast live worldwide across all collaborative spaces, allowing participants to share the Group's strategy and transformation programs while enjoying a friendly moment at the office. Another example is hosting Kids Days for employees' children in France, Austria, Taiwan, and the United States.

Homogeneity of social benefits/social policies

Furthermore, Vusion opts for the most favorable employee benefits in each of its subsidiaries. In addition to complying with current social protection legislation, the highest social standards are implemented, particularly regarding health and retirement coverage. French practices are often applied across the entire Group. For example, parental leave policies are consistent between France and other subsidiaries.

The Group's objective is to strive for a social policy that is more favorable than local regulations.

Maternity, paternity & parental leave

The company's goal is to support its employees in their parenting journey, regardless of their role, gender, country of residence, or family situation. That's why we offer all our employees:

Flexibility	Equality	Parental support leave	Back to school
Flexibility for pregnant women with adapted working hours, to facilitate medical appointments, comfort on public transport and minimize fatigue	Paternity and maternity leave paid at 100%, worldwide.	Three additional days of leave are available for parents of children up to 12 years old.	One additional day of leave is available for parents of children up to 7 years old, so that they can accompany their children on their first day of school.

Health and safety

The Group has formalized its health and safety policy, which is available online. A Safety Management System has also been formalized, which aims to provide a common framework for identifying, assessing, and preventing occupational risks, taking into account the diversity of work environments in which the Group operates, whether through its own employees or service providers.

The Group directly employs 1,134 people worldwide (excluding Yagora) and also uses temporary staffing agencies and subcontractors. The Group's activities take place in diverse industrial and service-sector environments, both sedentary and mobile, exposing employees and contractors to risks of varying nature and intensity.

For example, logistics and in-store installation activities can involve risks related to equipment and site layout (including mechanical, electrical, ergonomic, or handling equipment-related risks). Furthermore, administrative, sales, and field-based roles can be exposed to risks related to business travel, as well as psychosocial risks, particularly in a context of increased teleworking.

These risks are likely to have impacts on the health, safety and well-being of the people concerned. They are subject to appropriate prevention and mitigation measures, including awareness campaigns, checks of personal

protective equipment for operational and logistics teams, and the implementation of good practices in work organization.

As part of a preventative approach, the Group conducted external audits in 2022 and 2023 and, in 2023, implemented a prevention plan and an occupational risk matrix. This matrix is based on an assessment of the risks associated with the various activities carried out by employees, conducted in accordance with the standards of the International Labour Organization, in particular the International Hazard Datasheets on Occupations.

The analysis highlights, particularly for service activities, risks mainly related to musculoskeletal disorders, slips, trips, and falls, infectious exposures and psychological stress.

The Group's occupational health and safety policy also incorporates relationships with subcontractors. Applicable health, safety, and security requirements are formalized and integrated into the "Security, Health and Safety Plan" section of subcontracting agreements to ensure a consistent level of prevention across the entire value chain. Monitoring occupational health and safety indicators contributes to the evaluation and continuous improvement of the implemented system.

Emergency plan	- On-site training of staff in emergency situations (fire prevention) - Clear emergency exit signage and a clear route - Conducting evacuation and fire drills - Regular checks of fire alarms and fire extinguishers - Establishment of a designated and trained rescue team - Provision of a first aid kit and other emergency relief equipment
Prevention of musculoskeletal disorders	- Medical visits focused on preventing ergonomic-related risks - Provision of ergonomic workstations
Mental health prevention	- Online access to mental health modules for employees, managers, and HR teams via our online learning platform, - The development of a comprehensive prevention policy covering work organization and working conditions - To offer flexible working hours options through teleworking agreements in order to promote a healthy work-life balance - A computer disconnection charter to ensure a healthy balance by establishing guidelines for computer disconnection.

These measures reflect our commitment to ensuring the well-being and safety of our employees in all areas of their work.

Each country is responsible for promoting employee health and safety in accordance with local regulations and risk levels. A centralized international reporting system summarizes absences across the Group, divided into three categories:

- sick leave;
- accidents on the way to and from work;
- workplace accidents.

The 2026 ambition is to implement a dedicated mental health support and prevention platform for all Group employees.

Training

We are committed to providing ongoing training for our employees. As we operate in a technology sector, we want to ensure that all our employees have the necessary skills to progress within the Company and the sector, and that they are in a position to fully develop their skills and expertise.

We encourage a more agile learning culture through which our employees can improve their skills by accessing our e-learning platform anytime, anywhere, with increased investment to offer a wider range of content.

The Group has strengthened its efforts and invested in new e-learning licenses from LinkedIn Learning to complement the 360 learning platform used for internal e-learning courses.

The Group continues to maintain face-to-face training to allow employees to follow face-to-face training courses (more technical and expensive), while expanding the e-learning training offer, particularly adapted to new generations as well as the geographical dispersion of teams all over the world.

The objective is to combine a proactive training policy with a very wide range of training options, in which employees can choose the online training courses that are relevant to their career and skills based on their available time and personal motivation. **The target set for 2026 is to maintain an overall volume of training hours at least equivalent to the previous fiscal year, across all formats (in-person and e-learning).**

Furthermore, during the semi-annual performance reviews, managers and employees seek to identify training needs in line with skills requirements and the challenges of the Company.

Integration and welcoming of new employees

Every two months, the Group organizes an onboarding program combining in-person and e-learning sessions for all new employees. This program aims to:

- present the Group, its strategy, its products, its solutions and its ambitions;

- to highlight the Group's values, HR policy and our CSR commitments, in order to share our culture, our ethical principles and our actions in terms of sustainable development, diversity and inclusion;
- to encourage the creation of links between new entrants;
- offering an immersion in our market through systematic customer visits, allowing us to better understand customer needs and the solutions offered.

The onboarding session begins the day before with a friendly evening in the presence of members of the HR team, promoting informal exchanges and meetings between participants, which facilitates interactions during the following day.

The onboarding day not only allows employees to discover the Group, but also raises their awareness of key topics such as:

- cybersecurity and information systems protection;
- gender equality in the workplace;
- the results of the latest eNPS survey;
- our ESG commitments and the concrete initiatives put in place to reduce our environmental impact and promote social responsibility.

Participants also have the opportunity to meet with Executive Committee members, strengthening the link with governance.

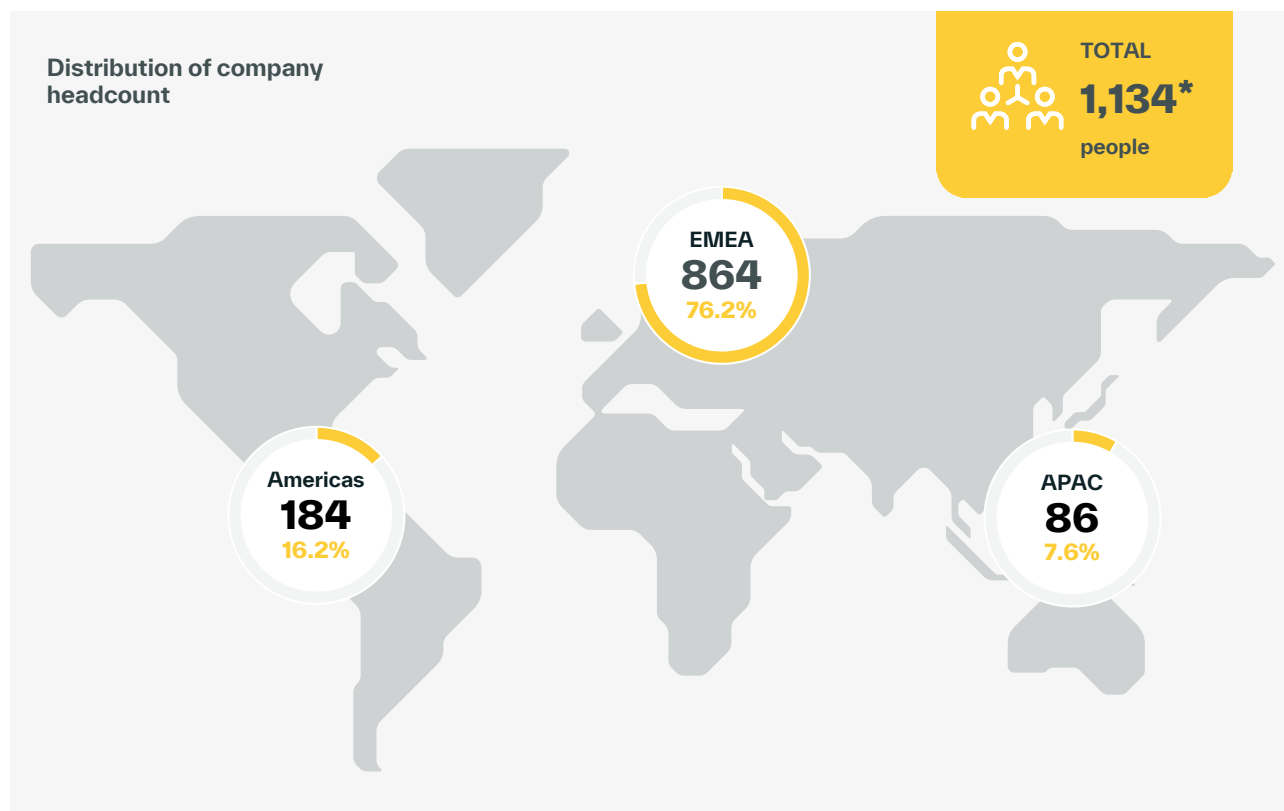
The initial goal is to welcome each new employee to our Nanterre headquarters. However, to limit intercontinental travel—for practical reasons and to reduce associated carbon emissions—specific sessions are organized locally in North America. This approach ensures a seamless onboarding experience while contributing to our environmental commitments.

Focus on training courses for sustainable development

Since 2023, we have had access to the EcoVadis Academy platform, which includes several training modules on the environment, responsible procurement, human rights, and ethics. These training courses are taken by certain employees whose roles can have a real impact on the Group's sustainable development goals (HR team, sustainability team, strategic sourcing team, quality team, legal team, engineers, etc.). In addition, an e-learning course on the challenges of climate change, available to all employees, helped raise awareness among nearly 500 employees in 2025.

Since the second half of 2024, members of the sustainability team have been leading the "Sustainable Development Roadshow," which includes a Climate Fresk workshop and a presentation of the Group's sustainability strategy, to raise employee awareness of current environmental challenges. Since 2024, 440 employees have attended this in-person training.

4.3.1.7 Indicators and objectives related to company's workforce [S1-5] - [S1-17]



* The Yagora company is not included (40 people).

Objectives - Company's workforce [S1-5]

Indicators related to managerial dialogue: eNPS®

Managerial dialogue includes a semi-annual employee survey based on 8 questions as detailed in the table below:

For the eNPS®, to the question “Would you recommend your company?” employee feedback can vary from 0 (Not at all likely) to 10 (Very likely).

The employees surveyed are classified into four categories:

- ambassadors (greater than 8.5);
- passives (6.5 to 8.49);
- non-ambassadors (2.5 to 6.49); and
- the detractors (0 to 2.49).

The eNPS® score is then calculated according to the following formula: $eNPS® = \% \text{ of ambassadors} - (\% \text{ of non-ambassadors} + \% \text{ of detractors})$.

eNPS® scores range from a minimum of -100 (if each team member is a non-ambassador or detractor) to a maximum of 100 (if each team member is a promoter).

- A score greater than 0 is acceptable.
- A score between 10 and 20 is good.
- A score above 20 is excellent.

The Group's objective is to maintain the excellent eNPS® score above 30.

The eNPS® survey is conducted twice a year (in the first and second half of the year). It is strictly anonymous to guarantee the confidentiality of responses and allow each employee to express themselves freely. Employees also have the option, if they wish, to add a free-form comment to each question, supplementing their quantitative answers with qualitative information. The survey results are presented to all employees every six months during a plenary session.

Employer Brand

Beyond serving as a tool to measure employee satisfaction, this indicator also makes it possible to position the Group's performance in terms of employer attractiveness through an external benchmark based on the panel of companies using this tool. As a point of reference, the platform used for the survey reports an average eNPS of 8 for companies of comparable size (between 250 and 5,000 employees) as of December 2025. This comparative approach contributes to the assessment of the Group's employer quality.

Statements from the investigation	Rating scale	2025		2024		2023	
		H2	H1	H2	H1	H2	H1
I have confidence in the leaders of my company	rating from 1 to 5	4.1	4.1	4.1	4.2	4.3	4.4
I can easily see myself working here in three years.	rating from 1 to 5	4.0	4.0	4.0	4.0	4.1	4.1
The company's values align with my own.	rating from 1 to 5	4.2	4.2	4.2	4.2	4.3	4.2
I am satisfied with my workspace.	rating from 1 to 5	4.1	4.1	4.2	4.2	4.3	4.2
I have the means to contribute to the implementation of the strategy	rating from 1 to 5	4	4	4.1	4.1	4.2	4.1
I have a strong sense of belonging to my company.	rating from 1 to 5	4	4	4.1	4.1	4.2	4.1
The chances of progress are the same for all people (regardless of their gender, ethnic origin, beliefs, sexual orientation, disability or not, etc.)	rating from 1 to 5	4.3	4.3	4.3	4.3	4.3	4.4
What is the likelihood that you would recommend your company as a great place to work?	eNPS®	32	33	33	35	40	37

Workforce overview [S1-6]

The numbers presented in all the tables are not full-time equivalents but rather the count by persons present on December 31 of each year. (Yagora entity being excluded for this first year of reporting).

Table 1: Information on the number of employees by gender

Consolidated staff figures are also published in the financial notes (note 24, section 6.1 of the DEU).

Workforce per gender as of 31/12/2025	2025	2024
Male	760	628
Female	374	321
Others	0	0
Undeclared	0	0
Total employees	1134	949

Workforce gender breakdown

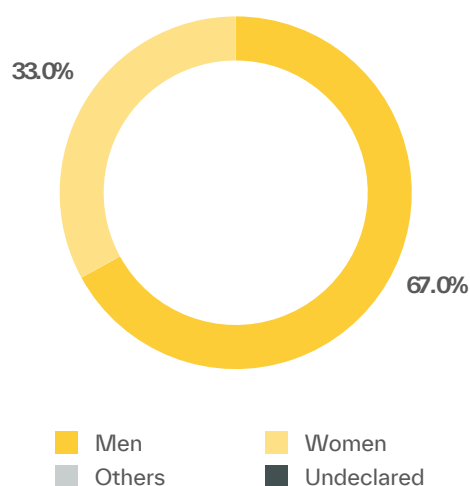


Table 2: Breakdown of the workforce in countries where the company has at least 50 employees and, within Europe, in countries accounting for at least 10% of its total European workforce.

Country	2025	2024	2023
Europe (more than 10% of Europe's workforce)			
France	463	419	397
Austria	214	181	167
Other continents (countries with at least 50 employees)			
The United States	151	99	61
Taiwan	71		
Other countries	235	250	222

Table 3: Disclosure of workforce information by contract type, disaggregated by gender (headcount)

Year	2025		2024		2023	
Gender	Permanent staff	Temporary staff	Permanent staff	Temporary staff	Permanent staff	Temporary staff
Women	357	17	307	14	263	18
Men	732	28	597	31	539	27
Others	0	0	0	0	0	0
Not disclosed	0	0	0	0	0	0
Total by contract type	1,089	45	904	45	802	45
Total Group	1,134		949		847	

Apprentices are included in the headcount (temporary staff). There are no contracts for non-guaranteed hours or “zero hours”.

Table 4: Disclosure of workforce data by contract type, broken down by region (headcount)

Year	2025		2024		2023	
Region	Permanent staff	Temporary staff	Permanent staff	Temporary staff	Permanent staff	Temporary staff
America (United States, Canada, Mexico)	184	0	127	0	86	1
APAC (Japan, Taiwan, Australia, Hong Kong, Singapore)	86	0	80	0	72	0
EUROPE (France, Italy, Croatia, Austria, Germany, Denmark, Ireland, Great Britain, Spain, Sweden, Netherlands, Poland)	819	45	697	45	644	44
Total Group	1,134		949		847	

Table 5: Disclosure of workforce inflows and outflows (hires and departures)

Employees turnover	2025	2024	2023
Recruitment	332	238	381
including permanent staff	299	203	332
including fixed-term contracts	33	35	49
Employee departures	147	136	142
including resignations	50	43	50
including layoffs and negotiated terminations	52	39	29
including retirements, the end of fixed-term contracts (CDD, apprenticeships), and the end of trial periods	45	54	63
Turnover rate*	5.85 %	6.05 %	

* Turnover rate: number of voluntary departures/average workforce of the year (sum of end-of-month workforce divided by 12).

The target for the turnover rate is to remain below 10%.

The turnover rate, as defined under the CSRD, including both voluntary and involuntary departures, stands at 11,7% in 2025 and 12% in 2024.

Overview of non-employee workers [S1-7]

The Group makes very little use of temporary staff contracts to cover the functions and stages of its value chain. The main reason for using this type of additional human resources is most often due to peak activity periods, traditionally experienced at the end of each semester.

The positions filled through temporary contracts are most often:

- in store installer positions, whose role is to place rails and labels on our customers' shelves – in case of peak activity, temporary workers supplement the Group's installation teams;
- forklift operator positions to provide support within our warehouses during peak periods of activity;
- in addition, some “freelance” contracts, particularly within the IT department, started in 2025 and are included in this indicator.

Year	2025	2024
Non-salaried workforce in FTEs	5.7	2.5

Collective agreements and social dialogue [S1-8]

Listed below are the countries where the Group has a presence and where a significant number of employees are employed, as defined by:

- 50 or more employees; and
- Representing at least 10% of the total population of the geographic region (continent).

Continent	Country	Company	Head-count	Workforce covered by a collective agreement	Collective agreement and sectoral agreements ⁽¹⁾	Representative body
Europe	France	Believe SAS	50	41.0%	Syntec Collective Agreement	CSE
	France	In The Memory	72		Syntec Collective Agreement	CSE
	France	Vusion SA	341		Metallurgy Collective Agreement	CSE
	Austria	PDi Digital GmbH	28	19.0%	IT collective agreement	No instance
	Austria	Vusion GmbH	186		IT collective agreement	No instance
Outside Europe	Taiwan	Pervasive Displays Inc.	71	0%	No convention	No instance
	The United States	Vusion Inc.	151	0%	No convention	No instance
Workforce covered by a collective agreement				60.0%		

(1) Industry-wide agreements and collective agreements do not have validity periods.

Workforce diversity [S1-9]

Female representation within the workforce.	December 31, 2025 %	December 31, 2025 Value	December 31, 2024 %	December 31, 2024 Value	December 31, 2023 %	December 31, 2023 Value
Share of women in the workforce	33%	374	34%	321	33%	281
Technical roles held by women	22%	133	22%	101	19%	82
Share of women among new hires	32%	106	39%	93	34%	130
Female managers (with at least one direct report)	30%	85	30%	70	28%	79
Proportion of women among managers under 35	41%	35	41%	27	49%	25
Among senior managers (GMB members) women represent ⁽¹⁾	32%	11	26%	9	19%	6

(1) GMB = Global Management Board - see section 3.1.1.2 of this report for more details.

The objective is to reach 30% female representation within the GMB by 2027 and 40% by 2030, in alignment with the Rixain Law.

Human rights due diligence [voluntary disclosure]

As part of its materiality assessment, the Group conducts an evaluation of risks related to human rights. This analysis enables the identification and prioritization of salient risks, in line with impact materiality requirements. The results of this mapping directly inform the Group's impact, risk and opportunity (IRO) management framework, guiding the deployment of prevention, mitigation and, where relevant, remediation measures. The assessment is based on an analysis of inherent country risks, relying on recognized external sources (including indicators on governance, civil liberties and labour rights), combined with an evaluation of

the Group's operational exposure. These sources notably include the United Nations Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the fundamental conventions of the International Labour Organization (ILO). The prioritization of geographic risks is based on a cross-analysis of leading external indices, including the World Bank's Worldwide Governance Indicators, Freedom House's Freedom in the World index, the ITUC Global Rights Index on workers' rights, and Transparency International's Corruption Perceptions Index.

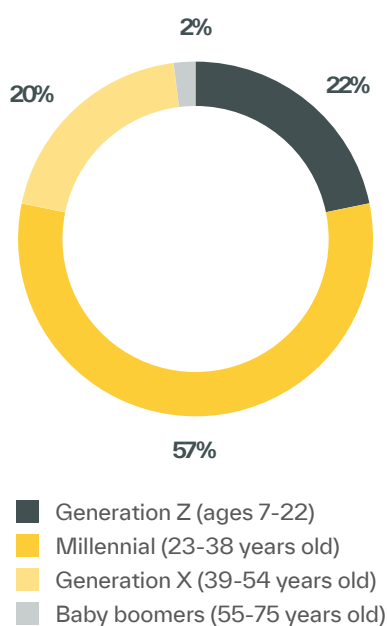
Country / Region	Sites	Workforce	Risk Level	Nature of Risks	Mitigation Measures
Western Europe					
Australia	1	3	Low	Discrimination / equal pay, psychosocial risks, health & safety (field teams)	Harmonized Group HR policies, structured social dialogue, equal rights programs, HSE framework, whistleblowing channels
Austria	2	28			
Denmark	4	1			
France	5-7	463			
Germany	8	64			
Ireland	9	19			
Italy	10	26			
Netherlands	11	9			
Spain	12	17			
Sweden	13	8			
United Kingdom	14	27			
Central Europe					
Croatia	15	14	Moderate	Variable enforcement of labour law, less structured social dialogue	Alignment with Group standards, centralized HR oversight
Poland	16	2			
North America					
Canada	17	18	Low to Moderate	Discrimination / harassment risks, high turnover, performance pressure, labour compliance (working hours, employment status)	Strengthened anti-discrimination policies, compliance with local labour laws, manager training, whistleblowing channels
United States	18	151			
Latin America					
Mexico	19	15	Moderate to High	Working conditions, corruption	Ethics training, strengthened internal controls
Sensitive Asia					
Hong Kong	20	4	Moderate to High	Freedom of association, data protection	Alignment with Group standards, centralized HR oversight
Asia					
Japan	21	8	Low to Moderate	Working hours, mental health	Work-life balance programs
Taiwan	22	71	Moderate	Same as Asia baseline risks	Group HR standards
Total		1,134			

Workforce breakdown by age group

in 2025	Male workforce	Female workforce	% in the age group in 2025
Under 30 years old	174	128	27%
Between 30 and 50 years old	490	218	62%
Over 50 years	96	28	11%
Total	760	374	

Average age of the workforce

Average age	2025	2024	2023
Women	35	34	34
Men	38	37	37
Total	37	36	36



Decent wages [S1-10]

Ensuring employee well-being and fair compensation is a priority for Vusion. The Group is committed to guaranteeing, across all its sites worldwide, compensation at least equal to the applicable legal minimum wages in each country of operation, aiming for a living wage. This

commitment is part of our approach to social responsibility and sustainability. In 2025, Vusion conducted an analysis for each country where the Group employs staff, using the living wage benchmark recognized by the HDI and proposed by the HDI Benchmark Finder - WageIndicator Typical Family Methodology: all temporary and permanent employees receive a living wage and adequate compensation.

In accordance with Anker's methodology, Vusion ensures that its workers around the world receive a sufficient living wage.

In addition, an annual review of remuneration is carried out to ensure the competitiveness of the salary levels charged, their consistency with local markets and their continued suitability with the requirements of decent remuneration.

Country	Remuneration received at Vusion is above the applicable living wage
France	✓
Austria	✓
Germany	✓
Italy	✓
Ireland	✓
Spain	✓
The Netherlands	✓
Denmark	✓
Croatia	✓
Mexico	✓
Canada	✓
The United States	✓
Sweden	✓
United Kingdom	✓
Taiwan	✓
Australia	✓

Social protection [S1-11]

% of employees covered by social protection measures (loss of income due to life accidents) - situations of accident, maternity, illness, and retirement.	100%
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Vusion systematically complies with each of the local regulations, and as part of the Group's profit policy, certain non-mandatory contributions are implemented (for example, health insurance in the United States).

Training [S1-13]

Focus on managerial interviews by gender

% of interviews completed in the second half of each year	H2 2025	H2 2024	H2 2023
Women	99	99	95
Men	98	98	98
Total	98	98	97

The objective is to cover 100% of employees present on the dates of managerial interview campaigns, across all geographies and all positions.

Number of hours of in-person training per gender

Number of training hours (in-person)	2025	2024	2023
Women	2,709	3,994	1,082
by female employee	3.6	12.4	3.9
Men	6,190	6,213	2,168
by male employee	8.1	9.9	3.8
Total	8,899	10,207	3,250
per employee	7.8	10.8	3.8

Number of hours of in-person training per employee category

Number of training hours (in-person)	2025	2024	2023
Number of training hours - Employee	6,647	6,825	2,208
Number of training hours - Manager	2,166	3,127	980
Number of training hours - GMB	53	170	62
Number of training hours Executive Committee	33	85	0
Total	8,899	10,207	3,250

Number of training hours per training topic (voluntary DP)

Number of training hours per employee and per topic	2025	2024	2023
Average number of training hours per employee	7.8	10.8	ND
% of employees who have completed skills development training	45 %	53 %	ND
Percentage of employees who have benefited from an annual performance and career development review			
Percentage of employees trained on issues of diversity, discrimination and harassment	20 %	29 %	ND
% of employees trained in specific environmental issues	43 %	44 %	ND
% of employees trained in business ethics	20 %	29 %	ND

Number of e-learning training hours per gender

Number of training hours (e-learning)	2025	2024
Women	2,129	1,041
by female employee	5.7	4.6
Men	3,620	1,491
by male employee	4.8	3.6
Total	5,749	2,532
per employee	5.1	2.7

Number of e-learning training hours per employee category

Number of training hours (e-learning)	2025	2024
Number of training hours - Employee	4,640	2,157
Number of training hours - Manager	1,038	343
Number of training hours - GMB	48	26
Number of training hours Executive Committee	25	6
Total	5,751	2,532

Health and Safety [S1-14]

Work-related accidents

	2025	2024
Number of deaths related to workplace accidents	0	0
% of deaths resulting from workplace accidents	0	0
Number of workplace accidents	1	1
Workplace accident frequency rate resulting (or not) in lost time	0.6	0.6
Number of countable cases of occupational diseases	0	0
Number of days lost	54	144

The data above covers all entities of Vusion.

Accidents occurring during travel are not included.

Definition of indicators:

- Percentage of deaths related to work-related accidents: number of work-related deaths / number of hours worked.
- Number of work-related accidents resulting or not in lost time: excluding deaths and serious accidents.

- Percentage of work-related accidents: number of work-related accidents / number of hours worked.
- Number of illnesses directly related to the work environment: must be approved by a medical institution.
- Workplace accident frequency rate: ratio of the total number of accidents at the workplace resulting in death or total incapacity of at least one day to the number of hours worked, multiplied by 1,000,000.

Work-life balance [S1-15]

% of employees able to take leave for family reasons

100%

	Gender	Number of employees	Total Workforce	%
% of eligible employees who took leave in 2024	Women	65	322	20%
	Men	142	627	27%
	TOTAL	207	949	22%
% of eligible employees who took leave in 2025	Women	64	374	17%
	Men	140	760	18%
	TOTAL	204	1134	18%

Remuneration [S1-16]

Ratio of the total annual remuneration of the highest-paid person to the median total annual remuneration of all employees (excluding the highest-paid person);

As a reminder, the methodological differences compared to 2023 are as follows:

The remuneration of the Chairman and CEO of the Company, calculated in 2023, was as follows:

- in the numerator, the theoretical annual [fixed + variable] remuneration if 100% of the objectives of the corporate officer are achieved, excluding LTI or performance action plan;
- in the denominator (for representativeness purposes, the scope considered is that of the French entity only): the annual fixed remuneration + theoretical annual variable if 100% of objectives are achieved, on a full-time equivalent basis of employees on fixed-term and permanent contracts of the Vusion SA entity (SES-imagotag SA), present on December 31 of year N.

The ratios calculated between 2019 and 2023 were between 11.7 and 13:

- This calculation includes, in 2024, the long-term remuneration of the Chairman and CEO (performance shares included in his remuneration) as well as benefits in kind, which was not the case in 2023 where only the annual remuneration was taken into account;
- This calculation is carried out in 2024 taking into account all employees under contract, excluding apprentices, within the Group's scope, and no longer solely on the employees of the Vusion SA entity present at the end of 2024. An adjustment related to the cost of living by country has been applied (Numbeo index).⁽¹⁾
- In 2025, the Group has calculated the ratio based on all employees, excluding apprentices, paid during the year 2025, including entries and exits that occurred during the year. The year 2024 has not been restated, as the impact was deemed not material. The increase in the total annual compensation ratio is primarily driven by changes in performance-related variable components. In particular, the valuation of free share plans (AGA) rose significantly between 2024 and 2025, due to a marked increase in the share price over that period.

	2025	2024
Ratio calculated	46.31	22.37

⁽¹⁾ <https://www.numbeo.com/cost-of-living/>

The gender pay gap, defined as the average pay gap between women and men, expressed as a percentage of the average male pay level:

Country	Employee category (CSP)	Ratio by socioeconomic category	2025	Ratio by socioeconomic category	2024
			Ratio Group		Ratio Group
Austria	Managerial staff	21%	12%	22%	13%
	Non-managerial position	14%		16%	
	Senior executive	58%		57%	
Canada	Managerial staff				
	Non-managerial position	8%		14%	
	Senior executive				
France	Managerial staff	12%		—%	
	Non-managerial position	(2%)		13%	
	Senior executive	23%		32%	
	Non-Executive	1%		—%	
Germany	Managerial staff	49%		23%	
	Non-managerial position	19%		15%	
	Senior executive				
Ireland	Managerial staff	46%			
	Non-managerial position	13%		9%	
	Senior executive				
Italy	Managerial staff	48%		46%	
	Non-managerial position	18%		15%	
Mexico	Managerial staff	49%			
	Non-managerial position	23%		22%	
Taiwan	Managerial staff	15%		30%	
	Non-managerial position	24%		20%	
	Senior executive				
The United States	Managerial staff	(4%)		4%	
	Non-managerial position	23%		16%	
	Senior executive	18%		(4%)	
United Kingdom	Managerial staff	42%			
	Non-managerial position	26%			
	Senior executive				

Method

For all Vusion employees, excluding apprentices, and taking into account entries/exits during the year, the weighted average of the ratios by employee category (CSP) and by country was calculated taking into account a restatement related to the cost of living for employees outside France (index <https://www.numbeo.com/cost-of-living/>).

The shaded lines were not calculated because there is no significant representation of either gender. Data consolidation for all countries is carried out using the Numbeo cost of living indices.

Incidents and complaints [S1-17]

The number of incidents and complaints is reported via the same channel as all ethical alerts, the mechanism for which is described in 4.4.1.3:

- Incidents of harassment or discrimination and the amount of the corresponding fines;
- Complaints received from staff;
- Human rights violations and the amount of corresponding fines.

The goal is to have no incidents or complaints related to human rights violations.

No alerts recorded in 2025.

4.3.2 Workers in the value chain [S2]

4.3.2.1 Impacts, risks and opportunities related to workers in the value chain [ESRS 2, SBM-2] and [ESRS 2, SBM-3]

Vusion has conducted its double materiality assessment as described in section 4.1.2.1

According to the Labour Rights Index ⁽¹⁾, which assesses countries based on applicable labour legislation, our Electronic Manufacturing Services (EMS) partners (assembly subcontractors) operate in countries with a minimum score of 73.5/100, corresponding to “reasonable access to decent work.” As a result, none of our tier 1 suppliers are located in high-risk geographies (score below 60/100).

Value chain workforce mapping:

Downstream value chain : The Group's downstream value chain includes in-store installation service providers, logistics partners and customer support subcontractors. No material impacts or risks were identified for this category of suppliers related to non-stocked purchases.

Upstream value chain :

- Non-stocked purchases, including professional service providers such as law firms, auditors, marketing agencies, travel agencies, and IT and R&D consultants located mainly in OECD countries. This category of value chain workers was not identified as presenting material risks, impacts or opportunities;
- Stocked purchases, representing the most significant procurement volumes (cost of goods sold), sourced primarily from suppliers located in Asia and Mexico. It is within this category that the materiality assessment identified material impacts, risks and opportunities (IROs), particularly regarding potential human rights violations.

The upstream value chain extends from the mining of raw materials required for the electronic components industry to:

- Our tier 2 suppliers (manufacturers of components such as semiconductors, resistors, capacitors, connectors, batteries); then

- Our tier 1 suppliers (EMS);
- within a complex and globalized value chain involving numerous intermediaries.

EMS companies employ a variety of skilled employee profiles to meet their production and management needs in Asia and Latin America. The main categories include:

- Design Engineers, responsible for the design of printed circuit boards (PCBs) and electronic components;
- Production Technicians, supervising production lines and ensuring the proper functioning of machines;
- Machine Operators, working directly on production equipment to assemble electronic components;
- Test Technicians, performing tests on finished products to ensure quality and compliance with specifications;
- Quality Managers, overseeing quality control processes and ensuring compliance with required standards;
- Maintenance Technicians, responsible for the maintenance and repair of production equipment.

These employee profiles enable EMS partners to operate efficiently and meet customer requirements in electronic manufacturing. The level of automation at these sites is high.

Recognizing that its activities may have a direct or indirect impact on human rights, as well as on health and safety (detailed in the table below), Vusion commits to promoting, respecting and ensuring respect for human rights in all countries where the Group and its suppliers operate.

For its action plans, Vusion has chosen to focus on suppliers of stocked goods for whom operational traceability is feasible (see infographic 4.1.1.1 – Value Chain Overview). Policies targeting these suppliers indirectly affect suppliers beyond tier 1 and tier 2 with whom Vusion does not have direct contact.

⁽¹⁾ <https://labourrightsindex.org/>

4.3.2.2 Management of impacts, risks and opportunities related to value chain workforce [ESRS2. IRO-1] and Policies related to value chain workers [S2-1]

Workers in the value chain could be exposed to the following adverse impacts if our suppliers fail to comply with the policies in place: decent wages, forced labour, child labour, health and safety, working time and job security.

ESRS	Sub-sub-issues	IRO	Type	Part of the value chain	Policies ⁽¹⁾	Policy description	Indicators and objectives
S2	Decent working conditions across the value chain	Negative contribution to health and safety, human rights, proper compliance, and due diligence throughout our supply chain (including conflict minerals, exploitation, and child labor).	—	Upstream value chain	The Supplier Code of Conduct	The code requires Vusion suppliers to strictly and fully respect human rights and labor rights, covering the prevention of child labor and forced labor, non-discrimination, health and safety, fair working conditions, freedom of association and protected reporting mechanisms.	Code of Conduct signing rate
					Modern Slavery Policy	This policy prohibits all forms of slavery (forced labor, child labor, human trafficking) for suppliers in our value chain.	Conflict minerals reporting rate, ISO 45001 certification, and Ecovadis Evaluation
					Declaration in support of the values promoted by the United Nations International Labour Organization	Responsible business practices, in compliance with the OECD Guidelines for Multinational Enterprises and the ILO standards on responsible business conduct, while ensuring ethics, respect for human rights, health and safety, fair working conditions and environmental sustainability.	
					Human rights policy	This policy addresses the protection of workers' rights throughout Vusion's entire value chain. It requires suppliers to comply with international labor standards and the Supplier Code of Conduct. Monitoring is ensured through EcoVadis assessments and annual audits, guaranteeing the absence of forced labor, discrimination, and hazardous working conditions. It also promotes diversity, gender equality, and transparency through ethical whistleblowing mechanisms.	
					Conflict minerals policy	It requires suppliers to comply with international and European regulations regarding the responsible sourcing of 3TG (tin, tungsten, tantalum, and gold). Suppliers must exercise due diligence on the origin and traceability of minerals to ensure they are not financing armed groups or contributing to human rights abuses.	Conflict minerals reporting rate, Number of individuals from EMS and critical suppliers having completed conflict minerals training
					The policy on anti-discrimination, anti-harassment and the promotion of diversity	Vusion's anti-discrimination and diversity policy requires suppliers to guarantee equal treatment, prohibit harassment and retaliation, and base employment decisions on objective criteria. It promotes diversity and inclusion as strategic priorities, fostering a respectful and safe work environment and protecting vulnerable groups.	Code of Conduct signing rate
					Sustainable Procurement and Purchasing Policy	The policy establishes an explicit framework for respecting human rights in the supply chain, structured around: - alignment with international principles (UN Global Compact); - formalized contractual requirements (Supplier Code of Conduct); - an external ESG assessment; - an audit mechanism for critical suppliers.	Conflict minerals reporting rate, ISO 45001 certification

(1) The group's policies are available on the website www.Vusion.com.

Vusion's Strategic Sourcing Department applies a coherent and structured policy framework dedicated to the workers in its value chain, incorporating the main international standards:

- United Nations Guiding Principles on Business and Human Rights;
- Universal Declaration of Human Rights;
- ILO Declaration on Fundamental Principles and Rights at Work;
- OECD Guidelines for Multinational Enterprises;
- United Nations Global Compact, of which Vusion is a signatory

Policies applicable to workers in the value chain include:

Supplier Code of Conduct

The Supplier Code of Conduct constitutes the Group's central policy and is complemented by the policies listed in Section 4.3.2.2. The new version of the Supplier Code, submitted to the Audit Committee on 10 September 2025, represents a structural evolution towards an operational governance framework covering substantial requirements:

- prohibition of child labour (aligned with ILO Conventions 138 and 182);
- prohibition of forced labour and all forms of modern slavery, including retention of identity documents;
- prohibition of discrimination, harassment or abusive behavior;
- respect for freedom of association and the right to collective bargaining;
- compliance with working time standards (explicit reference to ILO conventions);
- existence of legal and understandable employment contracts.

The main enhancements introduced in the revised version include:

- the explicit introduction of a "minimum living wage" requirement, defined with reference to the IDH Benchmark Finder – Wage Indicator Typical Family methodology. Compliance therefore goes beyond the legal minimum wage to aim at adequate and decent remuneration;
- the formalization of the Group's leverage mechanisms (audit capacity and Supplier Disengagement Standard);
- accessibility of an alert mechanism for workers in the value chain;
- the explicit integration of social criteria exceeding simple legal compliance;
- the extension of these requirements to subcontracted activities. Subcontracting is prohibited without prior written consent from the Group. Where authorised, suppliers must communicate the Code and ensure that subcontractors comply with its principles, thereby limiting the dilution of responsibility within the value chain.

The Code therefore constitutes a central element of the social due diligence framework for workers in the value chain (see Section 4.4.1.5 for further details). Other applicable policies include:

- Responsible Purchasing Policy;
- Modern Slavery Policy;
- Declaration supporting the values promoted by the International Labour Organization;
- Conflict Minerals Policy;
- Anti-discrimination, anti-harassment and diversity policy.

These policies guarantee respect for fundamental rights, prevention of forced and child labour, non-discrimination, health and safety, decent remuneration and protection of freedom of association. They are designed to ensure:

- continuous alignment with international standards;
- continuous improvement of working conditions throughout the value chain;
- supplier accountability through contractual commitments and regular reviews.

Vusion has implemented a due diligence framework covering the EMS and critical suppliers, notably through the actions described in Section 4.3.2.3:

- Risk prevention and mitigation through contractual clauses and mandatory adherence to the Supplier Code of Conduct.
- Continuous monitoring of supplier compliance, including evaluation procedures at each policy update.

The group has not identified any cases of non-compliance with international human rights principles in its upstream value chain.

Conflict minerals

In 2025, Vusion strengthened its Conflict Minerals Policy. As Vusion does not directly purchase raw materials, it relies on its EMS partners for the production of finished goods containing tin, tantalum, tungsten and gold (3TG minerals). Vusion has implemented measures to ensure responsible mineral sourcing:

- All EMS partners submit a Conflict Minerals Reporting Template (CMRT) annually as part of the on-site audit process. These declarations include the list of smelters, identification of countries of origin and upstream smelter compliance status;
- EMS partners are required to complete conflict minerals training, either through EcoVadis or through the Responsible Minerals Initiative (RMI).

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4.3.2.3 Actions and resources related to workers in the value chain [S2-2], [S2-3], [S2-4]

Vusion's approach to workers' rights across its value chain combines responsible purchasing practices, supplier engagement, conflict minerals due diligence and ethical alert mechanisms, supported by contractual requirements and continuous improvement initiatives. These actions are led by the Strategic Sourcing Department, as well as the Legal Department and the Risk Management Department.

Engagement process with value chain workers regarding impacts [S2-2]

The expectations of tier 1 and tier 2 supplier workforces are taken into account through audits, negotiation sessions, quality reviews and other exchanges conducted with several managers of audited suppliers. At this stage, no more advanced engagement has been implemented directly with all workers across the value chain.

Impact management process [S2-4]

Supplier relationship management

The Strategic Sourcing Department, together with the department in charge of industrial planning and scheduling, ensures the implementation of key responsible purchasing principles:

- **Stable supplier relationships:** long-term partnerships with strategic suppliers to foster trust and predictability.
- **Reasonable lead times and execution timelines:** to preserve a balanced workload, procurement planning is carried out in close coordination with EMS partners through weekly production planning meetings. These meetings review demand forecasts, required production volumes, supplier production capacities and component lead times. This collaborative approach supports the establishment of realistic production schedules and anticipation of material orders.
Components identified as high-risk due to extended lead times or supply constraints are subject to specific monitoring; mitigation measures are defined and tracked over time.
The impact of any significant changes in orders on supplier capacity and delivery schedules is assessed as part of this rolling planning process, thereby helping to limit the risk of excessive overtime or deteriorated working conditions at suppliers.
- **Fair pricing:** pricing strategies reflect the actual cost of sustainable production, enabling suppliers to comply with social standards.
- **Supply chain oversight:** 97% of the Group's industrial procurement is concentrated with three major EMS partners located in three countries, enabling a high level of oversight, strengthened collaboration and enhanced capacity to support workers' rights and improve working conditions.

Annual supplier audits and external ESG assessments

An annual audit of suppliers, conducted by the Product Quality teams during on-site visits, assesses compliance with Group requirements. Supported by a questionnaire covering quality, environment, human rights, ethics and supply chain topics, this audit verifies the quality of practices, compliance with the Responsible Purchasing Policy and adherence to the Supplier Code of Conduct (see Section 4.4.1.7). In particular, regarding occupational health and safety conditions, ISO 45001 certification is verified annually for EMS suppliers (see indicators in Section 4.4.1.7).

In addition to these audits, the Group also relies on external ESG assessments to evaluate EMS and critical suppliers. These assessments include EcoVadis, MSCI, Sustainalytics and S&P Global ESG, covering human rights and working conditions. The Group's requirements and due diligence processes are detailed in Section 4.4.1.6.

Capacity building and training on responsible sourcing

Continuous training is a key component of the Group's responsible sourcing approach. In 2025, the Strategic Sourcing team completed training on water management, biodiversity and conflict minerals via the EcoVadis training platform. These training programs will be progressively expanded to cover broader responsible sourcing topics, including labour rights, starting in 2026.

All EMS partners and selected critical suppliers are required to complete thematic modules on conflict minerals (see Section 4.4.1.5).

In addition, a dedicated labour rights training program for EMS partners and critical suppliers – targeting supplier management and HR teams – will be launched in 2026, with the objective of training 100% of EMS partners.

Conflict minerals due diligence

Vusion integrates responsible mineral sourcing requirements into its procurement decisions.

Smelters identified through CMRT and subject to due diligence

Based on CMRT 2025 declarations (see Section 4.3.2.4), EMS partners identified 270 smelters within their upstream portfolios.

As part of the supply chain due diligence process, aligned with the Responsible Minerals Initiative (RMI) standards, thirteen smelters among those identified were classified as non-compliant with RMI requirements.

At this stage, available information relates to suppliers' overall smelter portfolios and does not allow confirmation of a direct link with Vusion products. These smelters are therefore considered potentially linked to the Group's supply chain.

Vusion has initiated further investigations with the relevant EMS partners in order to:

- verify traceability at product level;
- clarify supply chains;
- assess, where applicable, corrective action plans.

Depending on the outcome, additional measures may be implemented, including enhanced monitoring, corrective actions or reassessment of procurement decisions.

Smelters located in high-risk countries (3TG – CMRT)

Five smelters were identified as sourcing from high-risk countries.

Vusion formally requested confirmation from EMS partners that:

- the smelters concerned are audited under an OECD-recognized scheme (such as the Responsible Minerals Assurance Process – RMAP) or are actively participating in such an audit;
- OECD Due Diligence Guidance is applied, including risk assessment and mitigation measures;
- continued sourcing is supported by appropriate due diligence and demonstrated mitigation measures.

All EMS partners confirmed compliance with these requirements. All concerned smelters currently hold RMI conformant status.

The data presented is based on Section 1502 of the Dodd-Frank Act (United States, 2010), focused on the Democratic Republic of Congo and neighbouring countries and primarily addressing conflict financing. This framework implies a partial scope of analysis, not covering all supply chain risks.

From 2026 onwards, the Group plans to transition to a CAHRA (Conflict-Affected and High-Risk Areas) framework, based on OECD guidelines, enabling broader geographical coverage, expanded risk consideration (including human rights), and stronger alignment with the Group's Conflict Minerals Policy.

Extended minerals reporting (EMRT)

In addition, in 2025, Vusion initiated its assessment using the Extended Minerals Reporting Template (EMRT). In this first deployment phase, the Group defined a targeted scope based on a materiality analysis of the most relevant minerals for its activities and value chain, prioritizing lithium and copper. EMRTs were collected from the same EMS panel, identifying five lithium smelters and fifty-two copper smelters. None of the lithium smelters were reported as sourcing from high-risk countries, while six copper smelters were.

Vusion engaged with the relevant EMS partners regarding these copper smelters and requested confirmation that OECD-aligned due diligence measures were implemented.

All EMS partners confirmed compliance. All concerned smelters currently hold RMI conformant status.

As part of its continuous improvement approach, Vusion will formally integrate EMRT into its sustainability and supply chain due diligence framework.

If Vusion or an ESG rating agency identifies a supplier likely to use conflict minerals and the supplier does not respond to information requests, Vusion applies its Supplier Disengagement Standard (see Section 4.4.1), which may result in removal from the approved supplier panel.

Ethical alert and remediation mechanisms [S2-3]

Vusion has implemented an alert system accessible to employees, customers, suppliers and service providers, as described in the Supplier Code of Conduct. The Group provides a confidential and accessible internal whistleblowing mechanism.

- The Code of Conduct includes reporting channels for all workers in the value chain, without fear of retaliation.
- Suppliers and their employees have access to this system.
- Vusion oversees the management and follow-up of alerts in accordance with its Ethics & Alert Policy. This channel enables the reporting of unethical practices, including human rights violations and concerns related to conflict minerals.

No incidents of human rights violations were reported in 2025.

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4.3.2.4 Indicators and objectives related to the workforce of the value chain [S2-5]

Vusion monitors key indicators to assess the implementation of its commitments regarding workers' rights and working conditions across its entire value chain. These indicators include the adoption of the updated Supplier Code of Conduct, the audit completion rate, the proportion of suppliers certified to ISO 45001, external ESG ratings such as EcoVadis, as well as compliance with training and reporting requirements related to conflict minerals.

Adoption of the Suppliers' Code of Conduct

The completion rates of the Supplier Code of Conduct are presented in section 4.4.1.7.

The ambition is to maintain a 100% Code of Conduct signature rate among EMS and critical suppliers.

ISO 45001 Supplier Certification

As part of its value chain analysis, Vusion assesses the maturity and robustness of occupational health and safety management systems among its upstream partners. The presence of ISO 45001 certification is a key indicator for evaluating the ability of value chain stakeholders to prevent occupational risks, control their social impacts and ensure safe working conditions in line with international standards. Supplier certification rates are presented in Section 4.4.1.7.

The objective is to maintain a compliance rate above 95% with ISO 45001 occupational health and safety

management systems among in-scope EMS and critical suppliers with production sites.

External ESG ratings

Internationally recognized external assessments such as EcoVadis and ISS are systematically reviewed (see Section 4.4.1.7).

The objective is for at least 70% of critical suppliers to achieve a minimum EcoVadis score of 50 points, or an equivalent rating from another recognized ESG agency (see Section 4.4.1.6 for details).

Conflict minerals

a) Continuous training

The completion rates for mandatory conflict minerals training for EMS suppliers and selected critical suppliers are presented in section 4.4.1.7.

b) Due diligence program

The collection of CMRT declarations from all its EMS partners is summarized below.

The objective is to maintain a 100% CMRT and EMRT response rate among suppliers concerned by conflict minerals within industrial procurement.

Ore	Description	Representative share of suppliers involved in conflict minerals within industrial procurement	2025 Response rate	2024 Response rate	Reporting model used	Smelters identified	Smelters sourcing from high-risk countries
3TG	Tin, Tantalum, Tungsten and Gold – minerals commonly used in electronics manufacturing and subject to OECD guidelines on conflict minerals	97%	100%	98%	Conflict Minerals Reporting Model (CMRT)	270	5
Lithium and copper	A critical mineral for battery production (lithium) and several key components (copper)	97%	100%	ND	Extended Minerals Reporting Model (EMRT)	57	6

4.3.3 Consumers and end users [S4]

4.3.3.1 Impacts, risks and opportunities related to consumers and end users [ESRS 2. SBM-3]

Ensuring transparency for consumers

Price, freshness, composition, quality, and product origin are the primary attributes influencing food purchasing decisions. Consumers increasingly demand transparency to make more informed choices in-store.

As the volume of information to be displayed continues to grow (whether regulatory or voluntary), electronic shelf labels provide an appropriate solution for rapid, efficient, and reliable updates, ensuring that the information presented to customers remains accurate and compliant with both regulatory requirements and supplier-provided data (origin, composition, carbon footprint, etc.). Regulatory developments are moving in this direction, notably with the European Digital Product Passport and the U.S. Food Safety Modernization Act, which will require greater transparency from retailers at the point of sale.

Through their display capabilities, electronic labels can facilitate access to a broader set of information. Vusion also develops technologies enabling customer interaction (NFC ⁽¹⁾, QR codes), leveraging the connection between electronic shelf labels and smartphones, particularly for health-related attributes.

Examples of key information that can support consumers in-store include:

- **Allergens:** Food allergies represent a significant public health issue, affecting an increasing share of the global population. Approximately 2% to 10% of the global population suffers from food allergies. Prevalence has increased significantly in recent decades, particularly in developed countries. Children are more frequently affected than adults, with rates reaching up to 8% among children under three years old. The most common allergens include milk, eggs, peanuts, tree nuts, fish, shellfish, wheat, and soy. ⁽²⁾

- **Nutritional information:** To improve nutrition and prevent related chronic diseases, international organizations recommend several strategies, including nutritional labeling. Electronic shelf labels can display such information regardless of the presence of packaging. Obesity remains a major global public health concern: in 2022, approximately one in eight people worldwide were living with obesity. Since 1990, obesity rates have more than doubled among adults and quadrupled among adolescents. ⁽³⁾
- **Environmental information:** Labels such as organic certification, eco-scores, or “sustainable” or “responsible producer” badges can be clearly displayed on electronic shelf labels. Food transported over long distances has a higher environmental impact due to transportation, refrigeration, storage, and packaging requirements. Meat-based products also generally have a significantly higher carbon footprint compared to plant-based alternatives.
- **Ethical information:** Labels such as “Fairtrade” illustrate initiatives promoting products sourced through fair trade, ensuring decent working conditions and fair pricing for producers.

Electronic shelf labels can also enhance accessibility and inclusion in stores. Vusion has initiated a partnership with NaviLens to support visually impaired customers in navigating retail environments. Traditional signage is often difficult to use for these individuals, limiting their autonomy in unfamiliar settings. NaviLens codes can be detected without requiring precise positioning. Compared to standard QR codes, they can be read from distances up to twelve times greater, under all lighting conditions, and across a wide 160° viewing angle.

4.3.3.2 Management of impacts, risks and opportunities related to consumers and end users [ESRS 2. IRO-1]

Vusion has carried out its dual materiality assessment as described in section 4.1.2.1.

ESRS Standard	Sub-sub-issues	IRO	Kind	Part of the value chain
S4	Access to quality information	Ensure transparency of information (price, origin, etc.) for the end consumer.	+	Downstream

⁽¹⁾ NFC: Near Field Communication.

⁽²⁾ <https://www.opa-pratique.com/journal/article/007149-epidemiologie-mondiale-lallergie>

⁽³⁾ <https://www.who.int/fr/news-room/fact-sheets/detail/obesity-and-overweight>

4.3.3.3 Policies, actions and resources related to consumers and end users

Contribution to end-consumer information

Vusion's various Business Units, in coordination with the R&D and Partnerships departments (see business model – section 4.1.1.1), contribute to the continuous improvement of information provided to end consumers through established partnerships, developed functionalities, and deployed technological innovations.

At this stage, Vusion does not have a formalized policy or specific quantitative targets relating to end-consumer information. Nevertheless, the actions undertaken are structured around four key pillars aimed at expanding and enhancing access to reliable, comprehensive, and up-to-date information.

1) Reliability, accuracy, and transparency of food information in stores (ESRS S4-1, S4-2)

The reliability and accuracy of information available at the point of sale are central to consumer protection and the quality of the purchasing experience. Real-time price synchronization ensures accurate information at the moment of purchase and helps prevent errors or practices that could mislead consumers.

Beyond pricing, Vusion's solutions facilitate access to key food-related information such as freshness, quality, geographic origin, seasonality, and certain nutritional attributes, particularly for fresh products. These factors are critical in consumer purchasing decisions.

By improving the visibility of local origin and product seasonality, these solutions enhance transparency regarding product characteristics, enabling consumers to make more informed purchasing decisions. This improved information can also generate positive environmental impacts by encouraging the consumption of local and seasonal products, in line with pollution prevention and environmental impact reduction objectives.

2) Partnerships to strengthen nutritional and environmental information on food products (ESRS S4-2; ESRS E2-2)

Vusion develops partnerships with specialized providers of reliable and structured information on the nutritional, health, and environmental characteristics of food products, such as HowGood and SpoonGuru. These partnerships aim to enrich the information available to consumers and enhance transparency regarding the impacts of the products offered.

The increasing volume of information expected by consumers—such as Nutri-Score, environmental indicators (carbon footprint, biodiversity impacts), and allergen information—requires solutions capable of ensuring rapid, consistent, and reliable updates. Electronic shelf labels address this need by enabling the dynamic display of key food information, aligned with evolving regulatory, nutritional, and environmental data.

This approach improves the quality, accessibility, and timeliness of food information while reducing the risks associated with outdated or incomplete data. It is fully aligned with ESRS S4 expectations regarding consumer protection and supports a proactive approach to managing environmental and health-related impacts associated with food.

3) Connectivity technologies and extended access to information

Vusion's solutions incorporate technologies that connect in-store electronic shelf labels with consumers' personal electronic devices, particularly smartphones.

This has been implemented through:

- the integration of Near Field Communication (NFC) technology;
- more recently, the use of two-dimensional barcodes (QR codes), capable of storing and delivering large volumes of information accessible to all stakeholders across the value chain.

Advantages of 2D codes

2D codes offer several key benefits:

- increased data storage capacity, enabling significantly more information to be contained within a limited space compared to traditional barcodes;
- flexibility and versatility, with applications across multiple sectors (logistics, healthcare, retail), supporting transparency and process optimization;
- enhanced traceability and security, through improved product identification and integration of additional data that strengthens information reliability.

4) Accessibility and inclusion of persons with disabilities

Vusion also developed technologies aimed at promoting the inclusion of people with disabilities, particularly individuals who are blind or visually impaired, enabling them to access information through adapted and inclusive solutions.

4.4 Governance information [G1]

Governance topics were assessed during the double materiality analysis described in section 4.2.1.2 and are presented here in three distinct sections, each structured to outline the identified material IROs, followed by the related policies, action plans, and indicators:

- 1) a first section addressing business conduct (ethics, corruption), followed by
- 2) a second section covering supplier relationships, and finally,
- 3) a third section describing specific issues such as cyber risk and data leakage risks.

4.4.1 Business conduct [GOV-1]

4.4.1.1 The role of administrative, management and supervisory bodies

Business ethics matters, including supplier relationship management and anti-corruption, are overseen by the Finance function and its departments (Internal Control, Compliance and Ethics, Information Systems, and Legal), and are supervised by the Audit Committee, which reports to the Board of Directors (see section 3.1.3.2 for a summary of the Audit Committee briefings in 2025). Members of the departments responsible for business conduct and anti-corruption have appropriate training and/or experience in these areas.

The competencies of the members of the Board of Directors are subject to an annual assessment, as

described in sections 3.1.2.6 and 3.1.2.13. More specifically, competencies related to ethics and governance are summarized in section 4.1.3.1.

The Group's framework of policies and procedures is regularly reviewed to reflect changes in its activities, geographic footprint, regulatory environment, as well as the outcomes of risk mapping and compliance system assessments. This framework is managed notably by the Compliance and Legal functions, in coordination with other relevant functions, and is subject to oversight by the Group's governance bodies, in particular through the work of the Audit Committee.

4.4.1.2 Management of material impacts, risks and opportunities related to the conduct of business [ESRS 2. IRO-1]; and Policies related to corporate culture and the conduct of business [G1-1]; [G1-5]

Business conduct is a key issue for the Group in the context of the expansion of its activities and the internationalization of its operations. The main risks identified in this respect include risks of breaches of business ethics rules, corruption, conflicts of interest, or inappropriate commercial practices, as well as, where applicable, risks related to the behavior of partners or suppliers within the value chain.

These risks are consistent with the findings of the double materiality assessment (detailed in section 4.1.2.1) across all geographic areas in which the Group operates and may particularly affect commercial functions, procurement functions, and certain project management roles involving direct interactions with external stakeholders.

The Group primarily addresses business conduct through a risk prevention and control approach, relying on governance, prevention, and control mechanisms designed to regulate behaviors and promote a culture of ethics and compliance across the organization.

The Group operates in compliance with key international anti-corruption regulations. It adheres to the requirements of the French "Sapin II" law and, where relevant, to equivalent foreign frameworks such as the U.S. Foreign Corrupt Practices Act

(FCPA) and the UK Bribery Act. The business conduct framework is also aligned with the recommendations of the French Anti-Corruption Agency (AFA), ensuring compliance with international standards, including those set out in the United Nations Convention against Corruption (UNCAC).

The Group relies on a structured framework of policies, procedures, and internal guidelines to prevent and manage business conduct risks. This framework is primarily based on the Group's Code of Ethics, updated in 2024 and in force throughout the 2025 reporting period. It sets out the principles and rules of conduct expected from all employees, regardless of their geographic location, in their interactions with both internal and external stakeholders. It notably reiterates requirements regarding compliance with applicable laws and regulations in areas such as anti-corruption and integrity, anti-money laundering, international trade, fair competition, protection of confidential information, and prevention of market abuse.

Sponsorship and donations are addressed in a dedicated section, which notably specifies the prohibition of making donations on behalf of the Group to trade unions and/or political parties.

The management of conflicts of interest is governed by a dedicated procedure integrated into the Group's Code of Ethics. It aims to ensure that decision-making processes are not influenced by personal or private interests. It provides mechanisms for the identification, disclosure, and management of conflict-of-interest situations, applicable to employees, executives, and members of governance bodies, with provisions tailored to their respective responsibilities.

In a context of workforce growth, the Group ensures that new employees formally acknowledge and commit to the Code of Ethics by signing it upon onboarding. The Code and the main associated policies are accessible to all employees via the Group's intranet.

ESRS	Sub-sub-issues	IRO	Kind	Part of the value chain	Policies ⁽¹⁾	Policy description	Indicators
G1	Business conduct	Reputational and legal risk if the Group is subject to sanctions due to ethical breaches	—	Own operations	The Code of Ethics	The objective of the Code of Ethics is to outline the legal and ethical standards as well as the fair and ethical practices of the Group: - compliance with anti-corruption and anti-money laundering laws - compliance with laws governing international trade; - adherence to the fundamental principle of fair competition; - the issues of information confidentiality and insider trading. The alert procedure describes the channels for reporting and the protection of whistleblowers.	Code signing rate, Anti-corruption training rate for staff, Number and amount of convictions and fines related to corruption
G1	Business conduct	Reputational and legal risk if the Group is subject to sanctions due to corruption					
G1	Business conduct	Risk of costs related to sanctions and internal investigations following an ethical incident in our value chain	R	Own operations, Upstream, Downstream			

(1) The Group's policies are available on the website [Vusion.com](https://www.vusion.com).

R Risk + Positive impact
O Opportunity — Negative impact

4.4.1.3 Actions and resources related to the conduct of business [G1-1], to the prevention and detection of cases of corruption and bribery [G1-3; G1-4]

The Group implements a set of actions and resources aimed at preventing, detecting, and addressing risks related to business conduct. These mechanisms are embedded within a structured framework, overseen by the Compliance and Legal functions, and are subject to regular monitoring, notably by the Audit Committee.

- This includes a system for preventing and detecting breaches of integrity, structured in particular around an anti-corruption compliance program. This program is based on corruption risk mapping conducted at Group level and regularly updated to reflect changes in the Group's activities, organization, and geographic footprint.
- An ethics alert mechanism is also in place, accessible to employees and relevant stakeholders, enabling the reporting of situations that may constitute breaches of business conduct rules.

During the reporting period, the Group did not face any corruption incidents resulting in sanctions or convictions.

Training and awareness

Training and awareness-raising among employees constitute a central pillar of the Group's business conduct framework.

In 2025, the Group strengthened its training program through the deployment of a new e-learning module dedicated to anti-corruption prevention. This mandatory training is intended for all Group employees, regardless of role, function, or department. It aims to provide a common foundation of knowledge and best practices in business ethics and corruption risk prevention, and reflects an approach that goes beyond applicable regulatory requirements.

In addition, specific training programs are deployed for employees in roles identified as inherently exposed to corruption and integrity risks, based on the Group's risk mapping. These mandatory trainings for the relevant populations are delivered either in person or via remote sessions and are conducted by specialized trainers.

In 2025, this program was implemented notably in Europe and the United States. Complementing these training initiatives, the Group conducts regular awareness-raising actions on business conduct matters, relying on various internal communication tools (targeted communications, visual materials, thematic campaigns) to reinforce the dissemination of ethical principles and employees' vigilance.

The Group has set the objective of ensuring that all employees sign the Company's Code of Ethics, thereby formalizing their understanding of and adherence to the Group's values. Signature campaigns are renewed upon each update of the Code and during the onboarding process for new hires.

Focus on the whistleblowing procedure and the protection of whistleblowers

Since 2021, a Group alert system has been deployed within the Group, accessible to employees in French and English, but also to customers and suppliers, via a dedicated email address.

Vusion has integrated the obligations related to the protection of whistleblowers (in particular the Wasserman law): the methods of processing alerts are framed by internal procedures guaranteeing the confidentiality of information, the protection of the persons concerned and compliance with applicable regulations.

In the event of a report, an investigation team is established depending on the nature of the alert. Investigations are conducted by authorized personnel with the appropriate skills and may, if necessary, involve external expertise. The findings of the investigations are transmitted anonymously to the relevant management bodies, enabling informed decision-making in accordance with the Group's ethical principles. No cases of corruption were identified in 2025.

The procedure relating to conflicts of interest

The Conflict of Interest Policy (a component of the Code of Ethics) aims to ensure that the Group's decision-making process is not affected by conflicts of interest (a conflict of interest arises when an individual is faced with a choice between the duties and requirements of their position and their own private interests). The procedure is designed to help everyone, including our employees, senior management, and the Board of Directors, to identify and manage potential conflicts of interest. It also outlines the process for submitting the mandatory annual declaration for senior executives and Board members; other Group employees must complete this declaration on a case-by-case basis. The declaration tool is available on the Group's internal portal, which is accessible to all employees. Board members submit their declarations using a separate form, initiated by the Group's Legal Department.

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Ban on financing political parties (voluntary information)

The company strictly prohibits all political funding, direct or indirect, whether in the form of financial contributions, in-kind donations, or contributions via third parties. No company funds, resources, or communications may be used to support or oppose any political party, candidate, or organization. Employees retain the freedom to engage in political activities in a strictly personal capacity, provided they maintain a clear separation from their professional role and do not appear to be acting on behalf of the company. Furthermore, the company may participate in professional associations or sector-specific initiatives within a

framework of transparent advocacy for the Group's interests, subject to internal approval, without these activities constituting political contributions.

Contributions to political parties, trade unions, or professional associations [Voluntary disclosure]

('000€)	2025
Political parties	0
Trade Unions	0
Professional associations	45

4.4.1.4 Indicators and objectives related to the conduct of business [G1-1], to the prevention and detection of cases of corruption and bribery [G1-3; G1-4]

Signing of the Code of Ethics	2025	2024
Code of Ethics signature rate (all Group employees)	94%	95%

In 2025, the signing campaigns do not include Yagora, acquired in June 2025.

Number of ethical alerts [voluntary disclosure]	2025	2024
Number of alerts deemed valid and investigated	0	0

Staff training	2025
Anti-Corruption e-learning training completion rate (all Group employees) [voluntary disclosure]	72%
Anti-Corruption training completion rate (personnel considered to be at risk) [G1-3 - DP 21b.]	91%

The Yagora entity, newly integrated is not included in this KPI.

The training coverage rate corresponds to the proportion of employees identified as exposed to corruption risks (based on the Group's risk mapping) who have attended an anti-corruption training session.

Number and amount of convictions and fines related to corruption [G1-4]	2025	2024
Convictions for violating anti-corruption laws (number)	0	0
Amount of fines imposed for violations of anti-corruption laws (in €) recorded in the Group's consolidated accounts	0	0

These statistics are compiled from letters of conviction received (or not) by the Group's legal department as well as fines recorded in the accounts of the Group's entities.

4.4.1.5 Management of material impacts, risks and opportunities related to the conduct of business [ESRS 2. IRO-1]; Policies related to the management of supplier relationships [G1-2; G1-6],

Vusion conducted its double materiality assessment as described in section 4.1.2.1. Suppliers likely to impact the supply chain of products and services were identified across two categories: suppliers of stocked purchases

(industrial procurement), and, within non-stocked purchases, data center providers (cloud platforms), which were identified as potentially affecting the availability of hardware-related services provided to Vusion.

ESRS	Sub-sub-issues	IRO	Kind	Part of the value chain	Policies ⁽¹⁾	Policy description	Indicators and objectives
G1	Business conduct	Risk of supply chain disruptions that could affect the availability of products or services for customers, leading to dissatisfaction, due to supplier relationship management issues, including payment delays or disputes.	R	Own operations, Upstream, Downstream	Sustainable Procurement and Purchasing Policy	This defines the Group's main guidelines and commitments regarding responsible purchasing, covering issues related to the environment, human rights and ethics.	Code of Conduct signing rate and reporting on conflict minerals and ISO 45001 certification
					Supplier Code of Conduct	The Supplier Code of Conduct incorporates the principles of the Code of Ethics and details expectations regarding ethics, respect for human rights (child labor, fair remuneration, reporting on conflict minerals), environmental impact and Vusion's ability to carry out its audits.	Supplier Code of Conduct signing rate
					Supplier Evaluation & Sustainability Assessment (Internal)	The policy defines how Vusion annually assesses and monitors the ESG risks and performance of its critical suppliers, sets the required compliance thresholds, and imposes corrective actions or disengagement when standards are not met.	ESG rating and compliance performance; REACH compliance controls
					Supplier Disengagement Policy (Internal)	The policy defines how Vusion terminates its relationships with underperforming or non-compliant suppliers, while minimizing legal, operational, and reputational risks. It ensures a structured, compliant, and well-documented disengagement process.	

(1) The Group's policies are available on the Vusion.com website except for the supplier evaluation and disengagement policies, which remain internal.

- R Risk + Positive impact
O Opportunity − Negative impact

Vusion manages its supplier relationships through a dual model:

- a centralized approach for all stocked purchases (also referred to as “industrial procurement”);
- a decentralized approach for the rest of the supplier portfolio, with functional or operational department heads managing supplier relationships within their respective areas of responsibility (e.g., IT procurement managed by the IT Department, transport procurement by the Logistics Director).

Suppliers presenting material risks in terms of service provision are primarily data center providers (cloud platforms), whose management is described in the “specific cyber risk” section (4.4.2.2.3).

With regard to stocked purchases and strategic components, the Group relies on strong ethical principles and standards in the conduct of its activities, as set out in:

- **the Supplier Code of Conduct**, whose 2025 version reflects an expansion and strengthening of ESG commitments, as well as a more enforceable framework vis-à-vis suppliers. While the previous version focused primarily on general legal compliance, the updated version introduces a more detailed, contractual, and risk-based approach, incorporating audit, remediation, and disengagement mechanisms, as well as formal alignment with the Group’s Code of Ethics. Key enhancements include:
 - Environment: moving from general legal compliance to explicit integration of climate, water, biodiversity, hazardous substances, and REACH/RoHS compliance requirements,
 - Social: strengthened requirements beyond baseline standards, including the prohibition of child labor, consideration of living wage, and protection of vulnerable workers,
 - Ethics and compliance: alignment with the updated Code of Ethics and detailed formalization of rules

relating to gifts, anti-money laundering, insider trading, and conflicts of interest, supported by an ethical alert mechanism (Ethical Alert Line) accessible to suppliers,

- Audit and governance: introduction of formal corrective action plans and an explicit right to disengage in cases of non-compliance,
- Supply chain management: contractual oversight of subcontracting through a requirement for prior written approval,
- Operational deployment and reporting: ability to require sustainability training for suppliers’ employees, reflecting a more structured approach to capacity building and value chain resilience;
- **the Responsible Procurement Policy**, which defines the Group’s overarching orientations and commitments regarding responsible purchasing, covering environmental, human rights, and ethical issues. It provides a structured framework for responsible business conduct in the supply chain, based on:
 - international normative references (UN Global Compact),
 - contractualization of ethical requirements (Supplier Code),
 - external assessment and audit mechanisms for partners,
 - integration of ESG criteria into procurement decisions.

The implementation of supplier policies and the Code of Conduct is overseen by the Group’s Legal Department, Strategic Sourcing Department, and Internal Control Department, as well as through targeted audits of certain critical suppliers conducted by the Product Quality Department.

4.4.1.6 Action and resources related to supplier relationship management [G1-2; G1-6]

The Group owns the intellectual property rights to these products (hardware) but outsources their manufacturing. Most of our assembly subcontracting partners, or EMS, are located in mainland China, Southeast Asia, and more recently, Mexico.

To strengthen the resilience of its supply chain, Vusion builds long-term relationships with its key manufacturing and assembly subcontractors. The Group pays particular attention to the measures necessary to ensure continuity of supply, especially for strategically critical components.

Subcontracting and partnership agreements are based on multi-year contracts, facilitated by regular coordination

meetings, and monitoring of production forecasts and industrial scheduling to enable effective planning. The duration of these long-standing partnerships is detailed in Section 4.4.1.7.

These EMS partners adhere to global sustainability reporting standards and are all certified to international ISO standards, such as ISO 14001:2015 and ISO 45001:2018, which provide guidelines for adopting responsible environmental and social behaviors within the company.

1) Governance Framework and Due Diligence System

In addition to the Supplier Code of Conduct, the Group has implemented a structured governance framework for supplier oversight, aligned with ESRS expectations in terms of due diligence, transparency and accountability. Supplier assessment, audit and disengagement procedures are documented in two internal standards:

- **Supplier Evaluation and Sustainability Assessment procedure.**
- **Supplier Disengagement Standards.**

These standards define the Group's responsible business conduct system within its supply chain and ensure that decisions are documented, risk-based and overseen by the Strategic Sourcing Department.

Critical suppliers – those of high strategic importance, significant environmental impact (e.g., PCB manufacturers, battery manufacturers), high level of dependence, or whose substitution requires more than six months – are assessed annually as part of this governance.

For these critical suppliers, the annual risk assessment is based on a multidimensional framework covering five key dimensions:

- financial risks (e.g., credit risk, liquidity risk);
- industrial risks (quality, costs and delivery performance);
- ESG Risks;
- geographical risks (natural disasters and exposure to geopolitical risks);
- supplier dependency risks (exposure to single sourcing, business criticality).

With regard to supplier dependency risks, additional information on the reduction of single-source exposure through the Group's multi-sourcing strategy is presented in Section 4.2.1.2 (Adaptation Plan).

The ESG risk assessment constitutes an integrated component of this framework and is implemented through the Sustainability Assessment Procedure described in Section 2 below.

Overall, these internal standards structure the Group's approach to responsible business conduct within its supply chain. They ensure that supplier-related decisions are risk-based, properly documented and overseen by the Strategic Sourcing Department. In cases of non-compliance or significant deviations, these are addressed through a formalized escalation and disengagement process, as described in Section 3 (Escalation Mechanism, Corrective Actions and Disengagement Governance).

2) Sustainability assessment procedure: supplier selection, audits and compliance monitoring

Supplier selection

Potential suppliers are subject to a structured self-assessment led by the Product Quality Department and the Strategic Sourcing Department. This assessment covers environmental policies, human rights safeguards, business ethics, quality management and supply chain governance.

The self-assessment questionnaire is systematically submitted to potential suppliers. The questionnaire, comprising 19 questions in its full version, addresses topics such as quality management policy, environmental policy, human rights, ethics and supply chain management.

The results are evaluated by the Product Quality Department, which systematically shares the conclusions of the questionnaire and the required corrective actions with suppliers as part of a continuous improvement approach.

If performance is deemed insufficient, the supplier must implement the identified corrective actions and improve its overall performance through a continuous improvement plan, with a timeline jointly defined by both parties. This commitment constitutes a mandatory prerequisite to becoming a Vusion supplier.

The implementation of defined corrective actions is closely monitored until completion. In the event of unsatisfactory performance, the Group does not enter into a commercial relationship with the supplier.

Annual audit mechanism

The Product Quality Department implements a two-level control system across its supply chain.

On the one hand, the Group conducts annual on-site audits of its Electronic Manufacturing Services (EMS) partners, as well as critical suppliers presenting either a significant environmental impact or a strategic role in the design of ESL solutions (notably batteries, PCBs and EPDs). These suppliers are, in principle, audited on an annual basis.

On the other hand, for critical suppliers not directly covered by this audit scope, the Group relies on an indirect supervision mechanism: EMS partners ensure the management, monitoring and control of these tier-2 suppliers. The Group then reviews the effectiveness of the management and compliance processes implemented by the EMS, making it possible to extend control coverage beyond its direct audit scope.

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These audits assess compliance with environmental, social, and health & safety requirements through standardized questionnaires. In particular, they verify that suppliers maintain:

- ISO 14001 certification (environmental management systems);
- ISO 45001 certification (occupational health and safety); and
- compliance with REACH regulations, particularly with respect to chemical substances and pollution-related obligations, as part of the Group's assessment of suppliers' pollution prevention practices.

The audits are formalized through questionnaires tailored to each supplier category, depending on its business sector, and include a dedicated sustainability section. In their full version, these questionnaires comprise more than 40 ESG-related questions covering topics such as quality management, environmental policies, human rights, ethics, and supply chain management. Suppliers are required to provide supporting documentation, and on-site audits are complemented by face-to-face interviews to enable a more in-depth assessment.

Each ESG topic is assessed individually, and a supplier is considered to have successfully passed the audit when it achieves a fulfillment score of at least 80% based on the standardized questionnaire (see results in Section 4.4.1.7).

These audits aim to ensure compliance with the Group's Procurement Policy, Supplier Code of Conduct, and overall quality standards. Where performance is deemed unsatisfactory, suppliers are required to implement corrective actions within a defined timeframe, depending on the severity of the identified non-compliance. The implementation of these corrective actions, defined jointly with the supplier, is closely monitored by the Group and validated during subsequent audits. If performance remains insufficient, the Group may reassess its relationship with the supplier and initiate a disengagement process (see "Escalation mechanism, corrective actions and governance of disengagement" section).

External evaluations as governance tools

Vusion assesses the sustainability performance of its critical suppliers using external ESG ratings conducted by accredited third-party organizations.

The Group requires its suppliers to undergo sustainability assessments with rating agencies (EcoVadis or equivalents such as ISS ESG, MSCI, Sustainalytics). These agencies measure supplier performance based on 21 criteria grouped into four themes:

- Environment;
- Social & Human Rights;
- Ethics;
- Responsible purchasing.

These ratings provide a basis for discussion with suppliers regarding their performance in terms of sustainable development.

Vusion monitors ESG performance using key indicators.

For example, one key indicator requires that at least 70% of these suppliers obtain a minimum score of 50 points in EcoVadis or an equivalent rating issued by another recognized ESG agency:

- ISS ESG : C-;
- MSCI: BB;
- Sustainalytics: medium risk;
- S&P Global ESG : 40 points.

Suppliers who do not meet the required rating levels have a period of one year to achieve compliance and must follow corrective action plans, either via the EcoVadis platform or internally.

This external rating system ensures independent verification of supplier performance, allowing Vusion to maintain transparency, comparability and alignment with international sustainability standards.

It constitutes an essential component of the Group's overall supplier assessment framework: cases of non-cooperation – such as refusal to complete an assessment or to provide conflict minerals information – may result in escalation or disengagement in accordance with the Supplier Disengagement Standard.

3) Escalation mechanism, corrective actions and disengagement governance

When suppliers fail to meet the required standards, the Group activates a structured escalation framework:

- **First escalation step:** Lower volumes are being allocated to the supplier, used to signal a deterioration in performance.
- **Second escalation stage:** Suspension of new volume allocations until the requested improvements are implemented and corrective actions are satisfactorily completed
- **Third escalation step:** Activation of the formal disengagement process, in accordance with the Supplier Disengagement Standard.

As of December 31, 2025, one supplier was at the first stage of escalation. Corrective actions are currently being implemented.

A disengagement lead—the Strategic Sourcing Manager for the relevant component—is appointed to coordinate all associated activities, ensuring consistent procedures and comprehensive documentation. The disengagement process includes a full risk analysis, covering in particular:

- contractual and legal risks, including notice periods, contractual obligations, and dispute prevention;
- business continuity risks, including the qualification of alternatives;
- financial risks, such as outstanding payments and transition costs;
- risks related to data security, guaranteeing the revocation of all access rights and the secure return or destruction of sensitive data;
- reputational and regulatory risks, including compliance with the GDPR, anti-corruption laws and internal governance rules.

Throughout the disengagement process, the Group maintains transparent and professional communication with the supplier and manages the transition activities to protect operational continuity.

4) Supplier training

In 2025, Vusion introduced a mandatory sustainability training program for all Tier 1 partners (EMS) as well as certain critical suppliers presenting significant environmental impacts. The program covers three key topics – water management, biodiversity and conflict minerals management – and aims to strengthen suppliers' understanding of environmental and responsible sourcing expectations.

Suppliers already assessed via the EcoVadis platform have access to the EcoVadis Academy online training platform. For others, Vusion requires completion of equivalent modules via the UN Global Compact Academy or the Responsible Business Alliance (RBA) Learning Academy, with training certificates provided as evidence of completion.

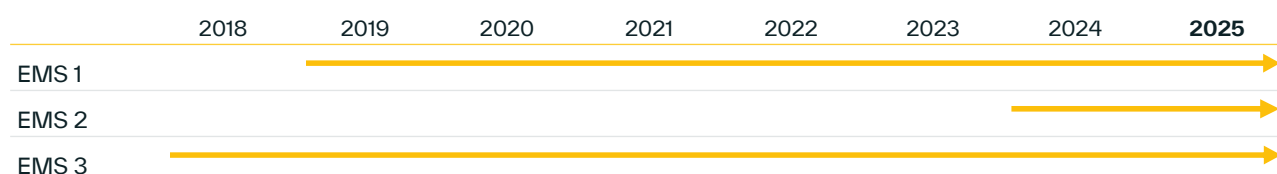
This training program supports Vusion's broader efforts to enhance supplier capabilities, reduce environmental and social risks, and ensure alignment with international sustainability standards.

In 2026, we plan to expand our capacity-building program by introducing new training modules on Sustainable Procurement, Greenhouse Gas Emissions Management, as well as Health & Safety and Human Rights for EMS partners and selected critical suppliers.

4.4.1.7 Indicators related to supplier relationship management [G1-2; G1-6]

Multi-year partnerships with our EMS

The stability of these partnerships enables joint investments and supports collaborative efforts in climate action and decarbonization of the value chain.



Annual audit mechanism and results of external ESG assessments [Vusion-specific indicator]

Audited EMS and audited critical suppliers	Critical Suppliers ⁽¹⁾		Type	Category	ESG Audit (global) ⁽²⁾	Audit (Environment)	Audit (Social & Human Rights)	
	Direct transaction	EMS1		EMS		Successful	Successful	Successful
		EMS2 – Site A		EMS		Successful	Successful	Successful
		EMS2 – Site B		EMS		Successful	Successful	Successful
		EMS3 – Site A		EMS		Successful	Successful	Successful
		EMS3 – Site B		EMS		Successful	Successful	Successful
		Critical Supplier 1		Component	Battery	Successful	Successful	Successful
		Critical Supplier 2		Component	Battery	Successful	Successful	Successful
		Critical Supplier 3		Merchandise	Rails	Successful	Successful	Successful
		Critical Supplier 4		Merchandise	Rails	Successful	Successful	Successful
		Critical Supplier 5		Component	EPD	Successful	Successful	Successful
						98.1%		
	Coverage ratio (industrial purchasing expenses)					(In 2024, 92.8%)	98.1 %	98.1 %
	Indirect transaction	Critical Supplier 6		Component	Battery	Successful	Successful	Successful
		Critical Supplier 7 – Site A		Component	Battery	Successful	Successful	Successful
		Critical Supplier 7 – Site B		Component	Battery	Successful	Successful	Successful
		Critical Supplier 8		Component	Battery	Successful	Successful	Successful
		Critical Supplier 9		Component	Battery	Successful	Successful	Successful
		Critical Supplier 10		Merchandise	Rails	Successful	Successful	Successful
							Not successful	
		Critical Supplier 11		Component	EPD	Successful	(Corrective actions in progress)	Successful
		Critical Supplier 12 – Site A		Component	EPD	Successful	Successful	Successful
		Critical Supplier 12 – Site B		Component	EPD	Successful	Successful	Successful
		Critical Supplier 12 – Site C		Component	EPD	Successful	Successful	Successful
		Critical Supplier 13 – Site A		Component	EPD	Successful	Successful	Successful
Critical Supplier 13 – Site B		Component	EPD	Successful	Successful	Successful		
Critical Supplier 14		Component	EPD	Successful	Successful	Successful		
Critical Supplier 15		Component	PCB	Successful	Successful	Successful		
Critical Supplier 16		Component	PCB	Successful	Successful	Successful		
Subtotal of audited EMS and audited critical suppliers								

Unaudited critical suppliers
27 other critical suppliers

TOTAL EMS AND CRITICAL SUPPLIERS

- (1) Suppliers are considered critical when they meet at least one of the following criteria: they act as our Electronics Manufacturing Services (EMS) providers; they supply a component that is critical to our products or essential to production; or they hold a monopoly over a specific component.
- (2) A supplier is considered to have successfully passed the audit when it achieves a fulfillment score of at least 80% on the standardized questionnaire for each section.
- (3) Suppliers are considered compliant if they obtain a minimum score of 50 points on EcoVadis, or an equivalent rating from another recognized ESG agency (ISS ESG: C-; MSCI: BB; Sustainalytics: Medium risk; S&P Global ESG: 40 points).

ISO 14001	REACH	ISO 45001	Supplier Code of Conduct	External ESG rating Compliance ⁽³⁾	Water Training	Biodiversity Training	Conflict Minerals Training
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign		✓	✓	✓
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign		✓	✓	✓
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign	Yes			
Yes	Yes	Yes	Sign	Yes			
Yes	N / A.	Yes	Sign	Yes			
Yes	N / A.	No	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign	Yes			
98.1%	98.1%	98.1% (In 2024 88.5%)					
Yes	Yes	Yes	Sign	No (Corrective actions in progress)			
Yes	Yes	Yes	Sign				
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	N / A.	Yes	Sign	Currently under evaluation			
Yes	Yes	No	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign				
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign				
Yes	Yes	Yes	Sign	Yes	✓	✓	✓
Yes	Yes	Yes	Sign				
Yes	Yes	Yes	Sign	Currently under evaluation			
Yes	Yes	Yes	Sign	Yes			
Yes	Yes	Yes	Sign	Yes			
The 19 suppliers have signed				16 compliant suppliers 2 suppliers currently under evaluation 1 supplier non-compliant			
All 27 other critical suppliers have signed				21 compliant suppliers 4 suppliers currently under evaluation 2 suppliers non-compliant (Corrective actions in progress)			
100% signed				92.5 % of EMS and other critical suppliers assessed are compliant			

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Payment terms [G1-6]

The data relating to payment terms below have been established based on supplier invoices paid during 2025 within Vusion SA, Vusion GmbH and Vusion Inc (France, Austria, USA). This sample was selected as the supplier balances of these three entities represent 96% of the Group's total supplier balance as of 31.12.25. Intercompany payables are excluded from this analysis.

The Group's policy on supplier payment terms consists of granting payment periods ranging from 0 to 60 days from the invoice date for all purchasing categories, excluding industrial product purchases, across the three aforementioned entities. Payment terms for industrial product purchases (suppliers involved in the production and assembly of electronic equipment), carried out exclusively by the French entity, range from 60 days net to 60 days end of month payable on the 10th of the following month.

Payment terms: the table below summarizes the average delay observed between the contractual payment date and the actual payment date:

Information	Data for the Group (excluding intra-group debt)
Average time (in number of days) for payment of an invoice from the date on which the contractual or statutory payment period begins to run.	- The average payment period for the French entity, which centralises all purchases of industrial products for the Group, is 49 days compared to 50 days in 2024. - The average payment period is 27 days for the Austrian entity and 34 days for the US entity, compared to 27 days and 38 days respectively in 2024. These entities do not carry out any purchases of industrial products.
Description of the entity's standard payment terms (in number of days) by major supplier category and the percentage of payments made within these terms.	- Standard lead time: 30 to 60 days from invoice date - An exception exists for one supplier category: Industrial equipment assembly companies. The payment term is 60 days net, payable by the 10th of the month. Given this categorization, the percentage of payments made within standard terms is 56% for the French entity (55% in 2024), 73% for the Austrian entity (69% in 2024), and 58% for the American entity (55% in 2024). The percentage of on-time payments in the industrial product purchases category is 99%. The amount of purchases made from SMEs is not significant, either in the selected sample or at the group level. No policy is in place to prevent late payments to SMEs, as this type of supplier is not significant within the group's supplier portfolio.
Number of ongoing legal proceedings for late payment.	None.

4.4.2 Entity-specific risks

4.4.2.1 Management of impacts, risks and opportunities related to entity-specific risks [ESRS2. IRO-1]; Policies related to specific risks

Vusion conducted its double materiality assessment as described in section 4.1.2.1. Risks related to cybersecurity breaches and data breaches (whether or not resulting from cybersecurity incidents) have been identified as material, including:

- 1) Intellectual property data breaches, the protection of which is overseen by the Legal Department and the Technical Compliance function, primarily governed by the Code of Ethics and Business Conduct;
- 2) Personal data breaches (with customer data identified as the most material risk), the protection of which is overseen by the Legal Department and primarily governed by the Personal Data Protection Policy and its annexes;
- 3) Corporate data breaches, encompassing not only intellectual property and personal data mentioned above, but also the Group's technical data. Their protection is overseen by the Information Systems Department and governed by two key policies:

IT resources and digital tools usage policy: The Human Resources Department ensures that this policy is included in onboarding documentation provided digitally to new employees. It is also made available by the IT Department on the Group's intranet for open access by all employees.

This policy details authorized uses of IT resources, user responsibilities, security rules, measures implemented by the company, and applicable sanctions. As an internal document, it is not systematically shared with partners or clients, but may be disclosed on an exceptional and justified basis subject to a confidentiality agreement.

Information Security Management System (ISMS) policy, which covers key aspects:

- confidentiality: protection of sensitive information through controlled access, storage, and use,
- integrity: ensuring systems function as intended and preventing unauthorized alterations or human errors,
- availability: ensuring systems and data are accessible to employees and clients when needed.

This policy serves as a reference framework for employees, contractors, and partners regarding security practices to protect the Group's information assets.

The Group aims to provide its partners, during the first half of 2026, with access to its information security governance framework through a dedicated portal (commonly referred to as a "Trust Center"), accessible upon request.

In addition, governance of cyber risks related to the use of artificial intelligence is formalized through an **AI Usage Charter**, which governs the use of AI systems, including generative AI, both for internal use and for integration into products and services.

This charter is part of the broader cybersecurity risk management and regulatory compliance framework, in coordination with information security policies, data protection policies, supplier management processes, and the Code of Ethics.

The use of AI is identified as increasing exposure to several risks:

- leakage or disclosure of confidential or personal data (particularly through third-party SaaS systems);
- risks to intellectual property (model contamination, uncontrolled reuse of content);
- generation of inaccurate, biased, or misleading content affecting reputation or compliance;
- security vulnerabilities related to AI architectures (system integration, APIs, software dependencies);
- regulatory non-compliance risks (data protection, sector-specific requirements, forthcoming AI Act obligations).

These risks are considered to fall under operational, cybersecurity, and compliance risk categories.

The governance framework includes preliminary control of AI solutions, definition of cybersecurity technical requirements, and strict oversight of data usage and applications. The Group reserves the right to monitor the use of AI systems. Governance relies on a clear allocation of responsibilities between the Legal Department (regulatory compliance), IT and Security (CISO), Technical Department (CTO), and operational management (validation of business use cases).

The approach aims to:

- prevent the emergence of systemic cyber risks related to AI;
- reduce the risk of strategic data leakage;
- maintain the integrity of information systems;
- protect the Group's reputation and intangible assets;
- anticipate emerging regulatory requirements (notably the AI Act and NIS2).

This framework strengthens the robustness of the Group's digital risk management and is part of its broader strategy for responsible technology governance.

These risks are overseen by the Audit Committee, which reports to the Board of Directors (see section 4.1.2.2 for a summary of the Audit Committee briefings in 2025). Members of the departments responsible for business conduct and anti-corruption have appropriate training and/or experience in these areas.

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ESRS	Sub-sub-issues	IRO	Kind	Part of the value chain	Policies ⁽¹⁾	Policy description	Indicators and objectives
Spe	Intellectual property protection	Risk of intellectual property infringement, by the Group or by competitors	R	Own operations	The Code of Ethics, the Intellectual Property Management Policy	Intellectual property management policy created in 2026, aims at structuring the identification, protection, valuation and defense of the Group's intangible assets, coupled with the integration of risks into the overall risk management system.	Code signature rate
Spe	Data Management	IT security breaches that could lead to an interruption of activities within the Group's own operations:s.	R	Own operations	Charter for the use of IT resources and digital tools.	The charter contributes to preserving the security of Vusion's information system and makes the user an essential player in achieving this objective.	Number of critical incidents and coverage supplier assessment
					The ISMS (Information Security Management System) policy	Document that defines the standards and procedures for information security management within an organization, based on the ISO/IEC 27001 standard.	
Spe	Data Management	Risk of reputational damage following a data breach	—	Own operations, Downstream	AI Usage Charter	The charter governs the use of artificial intelligence to ensure legal, ethical, secure and responsible use: it requires the use of only approved AI systems and the protection of personal and confidential data. The charter also reiterates cybersecurity requirements, tool approval processes, and the obligation to report any non-compliance.	
					Data privacy policy	This policy outlines how Vusion collects, uses, stores, and protects personal data in accordance with the GDPR. It applies to prospects, customers, partners, suppliers, visitors, and users of the Group's websites.	

(1) The Group's policies are available on the Vusion.com website except for the ISMS policy, the AI usage charter and the Data privacy policy, which are available on the company portal.

R Risk + Positive impact
O Opportunity — Negative impact

4.4.2.2 Actions and resources related to specific risks

4.4.2.2.1 Protection of the Group's Intellectual Property

Intellectual property within the Group is managed through a structured monitoring system covering patents, trademarks, software, databases, trade secrets, and proprietary technologies. This framework includes continuous patent and trademark watch, market monitoring, patent landscaping, and competitive intelligence activities.

Patents and trademarks are regularly registered, and the Group ensures respect for third-party rights through systematic controls, including prior art searches before filings and freedom-to-operate analyses prior to commercialization. Licensing compliance processes are also implemented, particularly for open-source software, supported by dedicated audits and validation procedures (see Section 1 'Technical Leadership' for further information on the Group's patent portfolio).

A formal invention disclosure process and defined evaluation criteria support decision-making regarding appropriate protection strategies, including patents, trade secrets, and defensive publications. In the context of mergers and acquisitions, the Group systematically conducts intellectual property due diligence to assess ownership, validity, licensing compliance, and litigation exposure, complemented where necessary by post-acquisition integration and remediation measures.

The Group adopts a responsible and proportionate approach to the enforcement of its intellectual property rights. Where necessary, it may initiate litigation proceedings against infringers, while prioritizing, where appropriate, amicable resolution and avoiding any abusive or opportunistic practices.

Intellectual property governance relies on a cross-functional body composed of representatives from the Legal and R&D departments, which validates patent strategies, monitors portfolio performance and associated risks, and oversees enforcement actions.

IP-related matters are integrated into the Group's enterprise risk management framework and are subject to periodic review by the Risk Committee. The Chief Technology Officer and the Group General Counsel are members of this committee, which reviews key indicators such as the number and severity of IP-related disputes, exposure to infringement risks, compliance with licensing obligations, and the coverage of freedom-to-operate analyses.

The Group aims to formalize its intellectual property management system in 2026 in alignment with the ISO 56005 standard.

4.4.2.2.2 Protection of personal data

In 2025, Vusion appointed a Group Data Protection Officer (DPO), responsible for overseeing the compliance framework, reviewing procedures, delivering training, and handling data subject requests. The framework relies on the systematic recording of processing activities in accordance with Article 30 of the GDPR, through a record of processing activities documenting purposes, legal bases, categories of data, internal and external recipients, retention periods, security measures, and mechanisms governing transfers outside the EU.

From a risk management and internal control perspective, personal data security is integrated into the information security management system, with documented technical and organizational measures (encryption, pseudonymization, access controls, logging, backups, and retention policies), as well as a formalized data breach management process (data breach policy) covering detection, notification, and remediation. The use of processors is contractually governed, with obligations equivalent to those applicable to the Group imposed on them.

The framework is complemented by specific policies accessible to stakeholders (prospects, customers, candidates), detailing the processing of their personal data, as well as a cookies policy governing the use of trackers, IP anonymization, and opt-out mechanisms. These policies are regularly updated to reflect changes in the Group's processes and regulatory developments.

This framework is supported by recognized information security and privacy management standards, notably ISO/IEC 27001 and ISO/IEC 27701, for which certification was obtained in April 2024. This ensures a systemic approach to risk management, traceability of controls, and continuous improvement.

Overall, this demonstrates the existence of a formal governance framework, an internal control system proportionate to the risks, and independent oversight through the DPO, aimed at preventing legal, financial, and reputational risks related to personal data protection.

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4.4.2.2.3 Cyber risk

IT Supplier Evaluation

The assessment of IT service providers is based on the definition of a “threat level”, determined according to the Group’s exposure, taking into account both the level of dependency on the provider and its degree of system integration.

100% of the Group’s IT suppliers with a threat level equal to or above 1 are subject to a CyberVadis assessment, renewed annually. Contractually, suppliers are required to achieve a minimum score of 700 out of 1,000 within the first twelve months of the commercial relationship. Since 2024, the Group has progressively extended CyberVadis assessments to its critical suppliers (as defined within its supply chain, primarily EMS providers), **with the ambition of covering all critical suppliers by 2027.**

Prevention policy

The Group’s activities rely on the use of interdependent information systems, in particular:

- our Cloud platform for managing our entire electronic shelf label estate, hosted by major cloud service providers;
- our client solutions: Captana, Memory, Sepioo, Pulse, Belive.

In addition, the increasing number of attempts to gain unauthorized access to our systems through various techniques—such as brute-force attacks or phishing (messages appearing to originate from trusted sources)—via different channels (email, social media, telephone) targeting Group employees could compromise the security of our information systems and data.

The Group, as well as its suppliers and partners, may therefore be exposed to cyberattacks and incidents, including misuse or manipulation of its IT systems and data.

The Group is therefore committed to structuring and continuously improving an appropriate prevention framework to mitigate risks related to identity theft, data breaches, and cyberattack detection. This prevention framework applies to all Group activities.

This prevention governance is structured around the following mechanisms:

- weekly operational committees, composed of IT teams, which monitor recent incidents, their resolution, and the implementation of short-term actions;
- quarterly committees, composed of the Chief Information Officer and the Head of Safety and Security, which review performance indicators, security metrics, vulnerabilities, attack surface, and the resolution of major incidents.

Monitoring and detection capabilities complement this framework to identify suspicious activities and security incidents in real time. In addition, alongside its internal security team, the Group launched in 2025 a project to implement an outsourced Security Operations Center (SOC) to strengthen its capabilities. An incident response plan is also in place to manage cyberattacks effectively when they occur. This plan includes procedures to contain incidents,

resolve them, and restore affected systems. Continuous improvement is ensured through regular audits and penetration testing to assess the effectiveness of existing security measures.

Finally, the quality of these policies and procedures is assessed annually through three external evaluations:

- ISO 27001 certification: this standard defines the requirements for establishing an information security management system (ISMS). It identifies security measures within a defined scope to ensure the protection of the company’s assets. The objective is to protect functions and information from loss, theft, or alteration, and IT systems from intrusion and cyber incidents.
 - Scope: Group IT operations and the Vusion Cloud solution.
- SOC 2 Type I certification (Vusion Cloud scope): this framework defines information security controls based on five trust principles: security, availability, processing integrity, confidentiality, and privacy.
 - Scope: Vusion Cloud solution.
- CyberVadis assessment: the Group achieved a score of 980/1000, improving year-on-year and corresponding to a Platinum rating. This assessment provides a comprehensive overview of the company’s cybersecurity performance across four key pillars: identify, protect, detect, and respond.
 - Scope: all Group IT operations and the Vusion Cloud solution.

The Group’s ambition is to progressively extend certification to all its solutions by 2027.

Development of security policies

The Information Systems Department conducts regular risk identification phases through its Information Security Management System (ISMS). These review phases are carried out using the EBIOS Risk Manager (EBIOS RM) methodology, starting from high-level risks and then focusing on more technical aspects by analyzing potential attack paths. Risk assessment is based on a scale reflecting the company’s financial, operational, and reputational impacts. The latest findings highlight five major operational threats:

- network intrusion leading to data exfiltration;
- social engineering aimed at impersonating employees;
- theft of equipment to access company data;
- impact of malware collecting or compromising the integrity of company data;
- impact of malware disrupting or blocking business services.

Following each risk identification phase, the Information Systems Department updates security policies and procedures and communicates them to all employees. These policies notably cover areas such as password management, data access, and the use of personal devices. Standard security measures are also implemented, including firewalls, antivirus solutions, IT asset monitoring, and intrusion detection systems, which are regularly updated.

The monitoring of controls, risks, and action plans defined within the ISMS is ensured through a governance framework comprising regular bodies, including semi-annual steering committees made up of IT, R&D, and Security & Safety directors. These committees review all ISMS indicators, with a particular focus on the information security strategy, risk landscape, and associated action plans. One of the action plans led the Group to deploy the following security tools across all employees and applications:

- Single Sign-On (SSO): enables access to multiple applications using a single set of credentials, thereby reducing the risk of password reuse;
- Multi-Factor Authentication (MFA): adds an additional layer of security by requiring multiple authentication factors (e.g., password and a code sent via SMS);
- Data Loss Prevention (DLP): enhances the management and protection of documents based on their level of confidentiality.

In addition, a conditional access management deployment project was initiated in 2025 to restrict access to company resources to devices managed by the IT Department (e.g., phones, computers), with the objective of covering all employees by 2026. Some of the Group's solutions may host client data and must therefore provide the highest level of security to prevent any data leakage or compromise of customer information. All systems operate based on physical and logical segregation of client environments, enabling the application of robust and targeted access control rules to ensure strict isolation and limit access to

authorized users only. Furthermore, the Group applies "Security by Design" principles to ensure a high level of code security. This approach includes:

- training developers in secure coding best practices;
- using DevSecOps tools to test code security;
- implementing vulnerability management processes to ensure timely deployment of security patches.

Employee awareness and training

Employee training in cybersecurity is essential to protect the Group against cyberattacks. The Chief Information Officer therefore ensures continuous awareness across the Group's workforce. Regular awareness of cybersecurity risks and best practices is critical, and periodic training sessions help maintain a high level of vigilance.

In addition, specialized training is provided to IT teams, enabling them to benefit from advanced technical training.

Simulation exercises are regularly conducted across the workforce through the dissemination of phishing-type messages in order to:

- strengthen appropriate cybersecurity reflexes;
- ensure regular knowledge updates: cybersecurity is a constantly evolving field, making it essential to keep employees informed of the latest threats and emerging attack scenarios.

The Group's ambition is to raise awareness among all employees on an annual basis regarding the latest cyber risks and to achieve a phishing campaign failure rate trending towards zero.

4.4.2.3 Indicators and objectives related to cyber risk

Service level (SLO/SLA)

The Group's ambition is to operate a cyber incident response framework aligned with international best practices, ensuring rapid detection, immediate response, and controlled remediation. Target performance indicators include a Mean Time to Detect (MTTD) of less than 4 hours, incident handling within less than one hour, containment of critical incidents within 12 hours, and full resolution within

five days. These objectives reflect the Group's commitment to significantly reducing exposure time to threats, limiting operational and financial impacts, and strengthening stakeholder trust, in line with regulatory requirements and market expectations.

The table below presents the compliance rates with SLO/SLA or expected service levels:

	Q1 2025	Q2 2025	Q3 2025	Q4 2025
SLA compliance - Global Rate	88%	92%	94%	98%
SLA compliance - Response rate	86%	92%	97%	97%
SLA compliance - Resolution rate	92%	94%	96%	98%

Supplier assessment [voluntary disclosure]

% of SMSI providers according to their "threat level" (Cybetvadis scoring)	2025	2024
Mature	51.4%	50%
Developed	16.2%	13%
Moderate	5.4%	7%
Basic	5.4%	—%
Currently taking the questionnaire	5.4%	3%
Not rated Cybervadis	16.2%	27%

The CyberVadis scoring scale provides a clear and transparent way to assess a company's cybersecurity performance using the following rating levels:

- insufficient (<400/1000): CyberVadis was unable, or only minimally able, to verify the definition and implementation of the company's information security framework;
- basic (400–549/1000): CyberVadis verified that the company has a basic understanding of its information security needs and is in the process of defining its security approach;
- moderate (550–699/1000): CyberVadis verified that the company understands its information security needs and is improving its security approach;
- developed (700–849/1000): CyberVadis verified that the company adequately addresses its information security needs and has established a structured security approach;

- mature (>850/1000): CyberVadis verified that information security is embedded in the company's culture and that its approach is mature.

IT security and data breaches

Cybersecurity indicators

The indicators monitored by the Information Systems Department aim to measure:

- the number of critical incidents identified (and the robustness of defenses through intrusion metrics);
- two indicators assessing employee maturity: one based on training completion (ratio of Group employees who have completed a training course), and the other based on the failure rate in phishing campaigns conducted.

Voluntary disclosure	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Number of critical incidents (without intrusion) ⁽¹⁾	5	1	0	4	4	3	3	0
Failure rate of the annual phishing campaign (proportion of accounts that were compromised)	N / A	5.6%	18.6%	N / A	N/A	10.0%	N/A	N/A
Percentage of employees who completed e-learning courses on cyber risk - change in training modules in Q4 ⁽²⁾	75%	77%	76%	34%	16%	16%	17%	52%
Number of personal data leaks	0	0	0	0				Not disclosed
MFA deployment: workforce coverage	100%	100%	100%	100%				Not disclosed
Number of IT Suppliers subject to Cybervadis assessment ⁽³⁾	32	36	37	37	10	18	28	0.3

(1) Critical incident: an incident that could have led to identity theft, data loss or corruption, or the unavailability of our critical systems. This indicator provides the number of incidents per quarter. These numbers do not accumulate from one quarter to the next.

(2) The percentage of trained employees accumulates from one quarter to the next, then decreases with each introduction of new training modules, and so on.

(3) The number of suppliers undergoing CyberVadis assessment is cumulative from one quarter to the next.

Please note MFA deployment KPI does not account for Yagora entity employees in Q3 and Q4 2025.

4.5 Cross-reference table

Cross-reference table of ESRS disclosure requirements and datapoints with SFDR, Pillar 3 and other EU regulatory frameworks

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21, point d).	Indicator No. 13, Table 1, Annex I		Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.1.3.1
ESRS 2 GOV-1 Percentage of independent directors paragraph 21 point e).			Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.1.3.1
ESRS 2 GOV-4 Statement on due diligence paragraph 30.	Indicator No. 10, Table 3, Annex I				Section 4.1.3.4
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 point d) (i).	Indicator 4, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk.	Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.1.1.1
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 point d) (ii).	Indicator No. 9, Table 2, Annex I		Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.1.1.1
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 point d) (iii).	Indicator No. 14, Table 1, Annex I		Article 12 (1) of Delegated Regulation (EU) 2020/1818 (7), Annex II to Delegated Regulation (EU) 2020/1816.		Section 4.1.1.1
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco paragraph 40 point d) (iv).			Delegated Regulation (EU) 2020/1818, Article 12 (1) of Delegated Regulation (EU) 2020/1816, Annex II.		Section 4.1.1.1
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14.				Article 2 (1) of Regulation (EU) 2021/1119.	Section 4.2.1.3

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Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16, point g).		Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity.	Article 12 (1) points d) to g) and Article 12 (2) of Delegated Regulation (EU) 2020/1818.		Section 4.2.1.3
ESRS E1-4 GHG emission reduction targets paragraph 34.	Indicator 4, Table 2, Annex I	Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio - Climate change transition risk: alignment indicators.	Article 6 of Delegated Regulation (EU) 2020/1818.		Section 4.2.1.5
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38.	Indicator No. 5, Table 1, and Indicator No. 5, Table 2, Annex I				Section 4.2.1.5
ESRS E1-5 Energy consumption and mix paragraph 37.	Indicator 5, Table 1, Annex I				Section 4.2.1.5
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43.	Indicator 6, Table 1, Annex I				Section 4.2.1.5
ESRS E1-6 Gross GHG emissions of Scopes 1, 2 or 3 and total GHG emissions paragraph 44.	Indicators No. 1 and No. 2, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 1: Banking portfolio - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity.	Articles 5 (1), 6 and 8 (1) of Delegated Regulation (EU) 2020/1818.		Section 4.2.1.5
ESRS E1-6 GHG emissions intensity paragraphs 53 to 55.	Indicator 3, Table 1, Annex I	Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio - Climate change transition risk: alignment indicators.	Article 8 (1) of Delegated Regulation (EU) 2020/1818.		Section 4.2.1.5

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS E1-7 GHG removals and carbon credits paragraph 56.				Article 2 (1) of Regulation (EU) 2021/1119.	NA
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66.			Appendix II of Delegated Regulation (EU) 2020/1818, Appendix II of Regulation (EU) 2020/1816.		NA
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 point a) ESRS E1-9 Location of significant assets exposed to material physical risk paragraph 66 point c).		Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, template 5: Banking book - Physical risk related to climate change: exposures subject to physical risk.			NA
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 point c).		Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, template 2: Banking book - Climate change transition risk: Loans secured by real estate assets - Energy efficiency of collateral.			NA
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69.			Appendix II of Commission Delegated Regulation (EU) 2020/1818.		NA
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28.	Indicator No. 8, Table 1, Annex I; Indicator No. 2, Table 2, Annex I, Indicator No. 1, Table 2, Annex I; Indicator No. 3, Table 2, Annex I				Section 4.2.2.3
ESRS E3-1 Water and marine resources, paragraph 9.	Indicator No. 7, Table 2, Annex I				Section 4.2.3.2
ESRS E3-1 Dedicated policy paragraph 13.	Indicator No. 8, Table 2, Annex I				Section 4.2.3.2

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Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS E3-1 Sustainable oceans and seas paragraph 14.	Indicator No. 12, Table 2, Annex I				NA
ESRS E3-4 Total water recycled and reused paragraph 28, point c).	Indicator No. 6.2, Table 2, Annex I				NA
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29.	Indicator No. 6.1, Table 2, Annex I				4.2.3.3
ESRS 2- SBM 3 - E4 paragraph 16, point a) i.	Indicator No. 7, Table 1, Annex I				Section 4.2.4.2
ESRS 2- SBM 3 - E4 paragraph 16, point b).	Indicator No. 10, Table 2, Annex I				Section 4.2.4.2
ESRS 2- SBM 3 - E4 paragraph 16, point c)	Indicator No. 14, Table 2, Annex I				Section 4.2.4.2
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24, point b).	Indicator No. 11, Table 2, Annex I				NA
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24, point c).	Indicator No. 12, Table 2, Annex I				Section 4.2.4.2
ESRS E4-2 Policies to address deforestation paragraph 24, point d).	Indicator No. 15, Table 2, Annex I				NA
ESRS E5-5 Non-recycled waste paragraph 37, point d).	Indicator No. 13, Table 2, Annex I				Section 4.2.5.3
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39.	Indicator No. 9, Table 1, Annex I				Section 4.2.5.3
ESRS 2- SBM3 - S1 Risk of incidents of forced labor paragraph 14, point f).	Indicator No. 13, Table 3, Annex I				Section 4.3.1.1
ESRS 2- SBM3 - S1 Risk of incidents of child labor paragraph 14, point g).	Indicator No. 12, Table 3, Annex I				Section 4.3.1.1
ESRS S1-1 Human rights policy commitments paragraph 2.	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				Section 4.3.1.3

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8 paragraph 21.			Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.3.1.3
ESRS S1-1 Processes and measures to prevent human trafficking paragraph 22.	Indicator No. 11, Table 3, Annex I				Section 4.3.1.3
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23.	Indicator No. 1, Table 3, Annex I				Section 4.3.1.3
ESRS S1-3 Grievance/ complaints handling mechanisms paragraph 32 point c).	Indicator No. 5, Table 3, Annex I				Section 4.3.1.5
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88, points b) and c).	Indicator No. 2, Table 3, Annex I		Appendix II of Commission Delegated Regulation (EU) 2020/1816.		Section 4.3.1.7
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 point e).	Indicator No. 3, Table 3, Annex I				Section 4.3.1.7
ESRS S1-17 Incidents of discrimination paragraph 103, point a).	Indicator No. 7, Table 3, Annex I				Section 4.3.1.7
ESRS S2-1 Human rights policy commitments paragraph 17.	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				Section 4.3.2.2
ESRS S2-1 Policies related to value chain workers paragraph 18.	Indicators No. 11 and No. 4, Table 3, Annex I				Section 4.3.2.2
ESRS S3-1 Commitments to implement a human rights policy paragraph 16.	Indicator No. 9, Table 3, Annex I, and Indicator No. 11, Table 1, Annex I				NA
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17.	Indicator No. 10, Table 1, Annex I		Appendix II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818.		NA
ESRS S3-4 Human rights issues and incidents paragraph 36.	Indicator No. 14, Table 3, Annex I				NA

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Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section/ Page
ESRS S4-1 Policies related to consumers and end-users paragraph 16.	Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				NA
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 17.	Indicator No. 10, Table 1, Annex I		Appendix II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818.		NA
ESRS S4-4 Human rights issues and incidents paragraph 35.	Indicator No. 14, Table 3, Annex I				NA
ESRS G1-1 United Nations Convention against Corruption paragraph 10, point b).	Indicator No. 15, Table 3, Annex I				Section 4.4.1.3
ESRS G1-1 Protection of whistle-blowers paragraph 10, point d).	Indicator 6, Table 3, Annex I				Section 4.4.1.3
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24, point a).	Indicator 17, Table 3, Annex I		Appendix II of Delegated Regulation (EU) 2020/1816.		Section 4.4.1.4
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24, point b).	Indicator No. 16, Table 3, Annex I				Section 4.4.1.4

4.6 Appendices

4.6.1 Taxonomy tables in accordance with Article 8 format

Financial year 2025	Distribution by environmental objectives of activities aligned with the Taxonomy														
KPI	Total (millions of euros) (2)	Percentage of activities eligible for the Taxonomy (3)	Activities aligned with the Taxonomy (4)	Percentage of activities aligned with the Taxonomy (5)	Climate change mitigation (6)	Adaptation to climate change (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Percentage of enabling activities (12)	Percentage of transitional activities (13)	Activities not assessed are considered non-material (14)	Activities aligned with the Taxonomy for the previous financial year (15)	Percentage of activities aligned with the Taxonomy in the previous financial year (16)
Revenue	1,472	7.8%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	0	— %
CapEx	142	3.2%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	0	— %
OpEx	17	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Financial year 2025	Environmental objective of activities, aligned taxonomy													
	Economic activities (1)	Code (2)	KPI eligible for the Taxonomy (Eligible portion of turnover) (3)	KPI aligned with the Taxonomy (monetary value of turnover) (4)	KPI aligned with the Taxonomy (Aligned Share of Revenue) (5)	Climate change mitigation (6)	Adaptation to climate change (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Percentage of enabling activities (12)	Percentage of transitional activities (13)	Proportion of aligned activities compared to eligible activities (14)
	Sale of second-hand goods	CE 5.4	0.1%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
	Data processing, hosting and related activities	CCM 8.1	7.7%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
	Sum of alignment by objective					— %	— %	— %	— %	— %	— %			
	Total KPI (revenue)		7.8%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %

**KPI deferred CapEx
Financial year 2025**

Environmental objective of
activities, aligned taxonomy

Economic activities (1)	Code (2)	KPI eligible for the Taxonomy (Eligible portion of CapEx) (3)	KPI aligned with the Taxonomy (monetary value of CapEx) (4)	KPI aligned with the Taxonomy (Aligned share of CapEx) (5)	Climate change mitigation (6)	Adaptation to climate change (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Percentage of enabling activities (12)	Percentage of transitional activities (13)	Proportion of aligned activities compared to eligible activities (14)
Transport by motorcycles, private cars and light commercial vehicles	CCM 6.5	0.1%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
Acquisition and ownership of buildings	CCM 7.7	3.1%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
Sum of alignment by objective					— %	— %	— %	— %	— %	— %			
Total KPI (CapEx)		3.2%	0	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %

4.7 Report from the independent third party

Report on the certification of VusionGroup S.A. sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

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This is a translation into English of the statutory auditor report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

Year ended December 31, 2025

To the Shareholders' Meeting of VusionGroup S.A,

This report is issued in our capacity as the statutory auditors of VusionGroup S.A. 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 Sections 4.1 to 4.6 of the Group management report (hereinafter the "Sustainability Report").

Our procedures covered this information and were performed in an evolving context marked by uncertainties regarding the interpretation of texts and the development of market practice.

Pursuant to Article L. 233-28-4 of the French Commercial Code (code de commerce), VusionGroup S.A. is required to include the above-mentioned information in a separate section of its management report.

This information enables an understanding of the impact of the activities of VusionGroup S.A. on sustainability matters, as well as the way in which these matters influence the development of the business, performance and position of the Group. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements resulting from the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter the European Sustainability Reporting Standards or ESRS) of the process implemented by VusionGroup S.A. to determine the information reported, including the obligation to consult the Social and Economic Committee provided for in Article L. 2312-17, paragraph 6, of the French Labor Code, where the entity is subject to this obligation;
- compliance of the sustainability information included in the Sustainability Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including 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 (Haute Autorité de l'Audit) guidelines, "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with 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 VusionGroup S.A. in the group management report, we have included an emphasis of matter 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 guarantee the viability or the quality of the management of VusionGroup S.A., in particular it does not provide an assessment of the relevance of the choices made by VusionGroup S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, beyond compliance with ESRS reporting requirements.

In addition, in the case of forward-looking information that is by nature uncertain, actual results may differ, sometimes materially, from the forecasts presented in the Sustainability 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.

The sustainability information and the information required by Article 8 of Regulation (EU) 2020/852 may be subject to the uncertainty inherent to the state of scientific knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Group management report.

Compliance with ESRS of the process implemented by VusionGroup S.A. to determine the information reported and compliance with the requirement to consult the Social and Economic Committee provided for in paragraph six of Article L. 2312-17 of the French Labor Code

Nature of the verifications carried out

Our procedures consisted in verifying that:

- the process defined and implemented by VusionGroup S.A., including the obligation to consult the Social and Economic Committee pursuant to paragraph six of Article L. 2312-17 of the French Labor Code, has enabled it, in accordance with ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that are disclosed in the Sustainability Report, and
- the information provided on this process also complies with ESRS.

Conclusions of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by VusionGroup S.A. with ESRS.

Elements that received particular attention

Information regarding how the entity determines that significant changes have occurred during the fiscal year that require an update to its Double Materiality Assessment process is provided in Section 4.1.4.3, “Material IROs: Methodology [IRO-1; IRO-2],” of the Sustainability Report

Through interviews with Management and the individuals we considered appropriate, and by inspecting the available documentation, we obtained an understanding of:

- the identification and assessment of internal and external factors that led to the update of the DMA process. These include changes in stakeholders’ interests and perspectives;
- changes made, compared with the prior year, to the list of impacts (negative or positive), risks and opportunities, whether actual or potential, identified by the entity, and to the impact and financial materiality assessment process implemented by the entity to determine the material information disclosed (including the setting of thresholds);
- the absence of any impact from the update of its double materiality process on the material information disclosed.

Based on our professional judgement, our procedures notably consisted of:

- exercising professional skepticism regarding the documentation of analyses carried out by the entity and the approach implemented by it to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity in light of the facts and circumstances specific to it;
- assessing the relevance of the changes made by the entity to its assessment of the actual and potential impacts, risks and opportunities identified in light of:
 - our knowledge of the entity and of the facts and circumstances specific to it;
 - industry analyses and competitive benchmarks available that we considered relevant.

Compliance of the sustainability information included in the Sustainability Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Report, including the basis for determining the information relating to the value chain and the disclosure exemptions applied;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by VusionGroup S.A. for providing this information is appropriate; and
- based on a selection, determined by our assessment of the risks of non-compliance of the information provided, and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusions of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS.

Elements that received particular attention

Information reported in application of environmental standards (ESRS E1 to E5)

Information reported in respect of climate change (ESRS E1) is disclosed in Section 4.2.1 “Climate change” of the Sustainability Report.

We present below the elements that received our particular attention regarding the compliance of this information with ESRS.

Our procedures mainly consisted in assessing the appropriateness of the information presented in Section 4.2.1 “Climate Change” of the Sustainability Report and its overall consistency with our knowledge of the entity.

With regard to the information reported in respect of the greenhouse gas emissions assessment:

- We assessed the consistency of the scope considered to assess greenhouse gas emissions with the scope of the consolidated financial statements and the upstream and downstream value chain;
- We familiarized ourselves with the protocol for preparing the greenhouse gas emissions inventory used by the entity to establish the greenhouse gas emissions assessment and reviewed its application, for a selection of emission categories and sites for scope 1 and scope 2.
- We assessed the process for collecting information on Scope 3 emissions, particularly items 3.1 – Purchased goods and services, 3.2 – Capital assets, 3.3 – Fuel and energy-related activities (not included in Scopes 1 and 2), 3.4, and 3.9 – Upstream and downstream transportation and distribution and 3.12 – End-of-life treatment of sold products;
- We assessed the appropriateness of the emission factors used and the calculation of the related conversions as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent to the state of scientific or economic knowledge and the quality of the external data used;
- For physical data (such as energy consumption), we reconciled, on a sample basis, the underlying data used to compile the greenhouse gas emissions assessment with the supporting documents;
- We implemented analytical procedures;
- For the estimates we considered significant used by the entity to prepare its greenhouse gas emissions assessment, we familiarized ourselves with the methodology for calculating the estimated data and the information sources underlying these estimates;
- We verified the arithmetic accuracy of the calculations used to establish this information.

With regard to the verification of the transition plan for climate mitigation:

Our procedures mainly consisted in assessing whether the information reported on the transition plan meets the requirements of ESRS E1, without expressing an opinion on the appropriateness or level of ambition of the objectives of this transition plan.

The information disclosed regarding resource use (ESRS E5) is included in Section 4.2.5 “Circular Economy” of the Sustainability Report.

We present below the elements that received our particular attention regarding the compliance of this information with ESRS.

Our procedures mainly consisted in assessing the appropriateness of the information presented in Section 4.2.5 “Circular Economy” of the Sustainability Report and its overall consistency with our knowledge of the entity.

With regard to the information disclosed regarding inflows of resources used in the manufacture of products:

- We assessed the process for collecting information on materials used in the manufacture of products, including the proportion of reused or recycled secondary components and the secondary intermediate products and materials used to manufacture the products and services;
- We assessed the appropriateness of the calculation and extrapolation assumptions, including in particular the internal or external sources and analyses used, taking into account the uncertainty inherent to the state of scientific or economic knowledge and the quality of the external data used;
- Based on our review, we have reconciled the underlying data used to prepare this information with the supporting documents;
- We implemented analytical procedures.
- We verified the arithmetic accuracy of the calculations used to establish this information.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by VusionGroup S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involved checking:

- compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- based on a selection, the absence of material errors, omissions or inconsistencies in the information provided, *i.e.* information likely to influence the judgement or decisions of users of this information.

Conclusions of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there were no such elements to be disclosed in our report.

Paris-La Défense, April 24, 2026

The Statutory Auditors

French original signed by

KPMG S.A.
Mathilde FIMAYER

Deloitte & Associés
Hélène DE BIE