

# CSR REPORT 2023

Statement on Non-Financial  
Performance



UNIGRAINS

# DISCLAIMER

This document provides information on the non-financial performance of the Unigrains Group in compliance with regulations: decree no. 2017-1265 of 9 August 2017, implementing order no. 2017-1180 of 19 July 2017 on the publication of non-financial information by certain companies and certain groups of companies.

The information is for the year 2023. Given the date of publication of the document, information for the beginning of 2024 is also included where available. This Statement on Non-Financial Performance (SNFP) constitutes the mandatory annual CSR reporting of the Unigrains Group. For all six of the non-financial challenges “involving risks and opportunities” presented here, a status report on the Group’s actions to date has been prepared.

The action plans and associated indicators cover the year 2023.

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# Unigrains' 60th anniversary: Being there wherever businesses need support in their transitions



**Eric Thirouin**, President and Chief Executive Officer, Unigrains (right)  
**Maxime Vandoni**, Deputy Chief Executive Officer, Unigrains (left)

Unigrains is the legacy and the heritage of visionary grain growers, driven by the desire to invest to add value to agricultural productions and strengthen the essential link between agriculture and the agri-food industry. **The celebration of Unigrains' 60th anniversary on 5 October 2023 was an opportunity to recall the human values and engagement that guide the Group's resolutely professional and pragmatic approach.** Since its creation, Unigrains has constantly developed to remain at the service of the agri-food industry.

As early as 1963, in the early days of French cereal exports, Unigrains was there to protect farmers' income by guaranteeing exports. Then, to support the transition of livestock farming at the dawn of the European Union, Unigrains was there to manage the Solidarity Fund for cereal and livestock farmers (Fonds de Solidarité Céréaliculteurs et Éleveurs). In the 1990s, when competitiveness forced our companies to structure themselves into production channels and consolidate financially, Unigrains was there as a pioneer in private equity.

Our entire history is rooted in this same logic: to be there wherever **businesses need support in all their transitions**. It is this same determination that has motivated our international expansion and the creation of our subsidiaries Messis Finance, AuxinéA and Unilis, and that drives us to identify new vectors of positive impact, whatever the economic climate.

Today, we have to face up to the fact that, once again, our agricultural and agri-food models - just like the companies in the sector - are being disrupted by a number of transitions: climate change, societal expectations, agro-ecology, the attractiveness of our sectors, and so on.

It is up to us to adapt to these challenges by providing business leaders with **the expertise, financial support and solutions** they need to build long-term resilience.

That's why, together with the Board of Directors, the Executive Committee and all our employees, we have drawn up an ambitious roadmap to 2030, which is already being implemented.

Unigrains is ready to meet these challenges in its capacity as:

- **A reference investor** with the resources and financial strength to amplify its action
- **A resolutely European player**, present in France, Italy and Spain, and capable of supporting its partners throughout the world
- **A responsible company**, making its investments conditional on the CSR analysis and monitoring of each company, sharing best sustainable practices and financing the emergence of new innovative solutions
- **A provider of added value** through a wide range of sector expertise, research, strategic advice and customised support services
- **A unifying force within its ecosystem**, because it is by working together that we will identify the solutions of tomorrow

**This is what constitutes the role of a long-term, active and responsible investor, capable of making positive contributions to the expansion of its sector!**

In all these projects, all these developments, there is one thing that will not change: **our values, with a particular focus on the human aspect**. It is this human approach that gives Unigrains its ability to unite farmers, business leaders, investors, advisors and partners in building the agri-food value chain of the future!

*Thank you again to all our partners for sharing 60 years of Unigrains with us!*



# Henri de Benoist

## President of Unigrains from 1991 to 2007

It was with great sadness that the Unigrains teams learned of the death of Henri de Benoist on **3 November 2023**, at the age of 84.

**A farmer from Bouconville-Vauclair in the Aisne department, Henri de Benoist made a lifelong commitment to the world of agriculture and the agri-food industry.**

As the Chairman of Unigrains from 1991 to 2007, Henri de Benoist played a **major role in the company's development**: extension of investments in all sectors of the agri-food industry in 1991, devolution and independence in 2003, reconstitution of shareholders' equity and launch of forward-looking projects such as the creation of Cerea Partners and Mesis Finance, as well as international expansion.

A true visionary and builder of our industry, Henri de Benoist was also a key figure at the heart of the Maison Céréalière as Chairman of the General Association of Wheat Producers (AGPB) from 1986 to 2005, Chairman of FERT from 2007 to 2017, and first Vice-Chairman of the French Federation of Farmers' Unions (FNSEA) for many years.

Whatever the challenge, his leadership, pragmatism, attentiveness and kindness enabled him to **unite people around meaningful projects**, for the benefit of farmers and local communities, without ever losing sight of the general interest.

Over and above his mandates, we will remember above all the **human values and solidarity that he embodied, his open-mindedness**, his **constant curiosity** and his belief in history as a guide to the future. Few men have won such unanimous acclaim.

**We pay tribute to Henri de Benoist by ensuring that his vision and values - which inspired him throughout his life and which have left such an indelible mark on us - are shared with our teams and endure in our strategic orientations as well as in our day-to-day actions.**

We would like to express our deep gratitude for everything he contributed to the development and influence of the French cereal industry.



*« No finance for the simple sake of finance,  
no finance that does not serve the economy  
and no economy that does not take care of people! »*

**Henri de Benoist**, Unigrains President from 1991 to 2007



# 01

## PRESENTATION OF UNIGRAINS GROUP & Business model



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# PRESENTATION OF UNIGRAINS GROUP

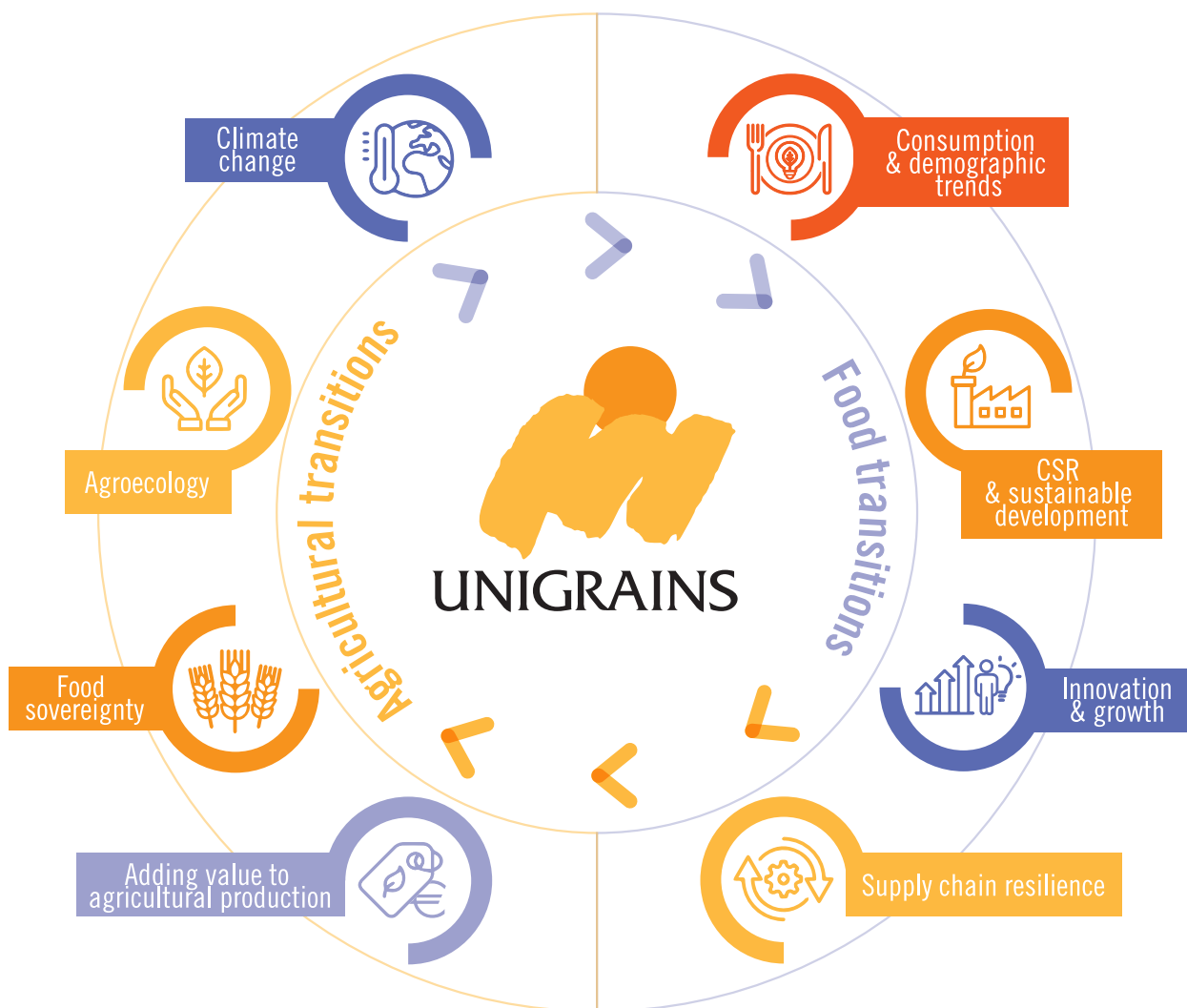
& Business model

# 01



## > OUR VISION: BUILDING TOMORROW'S AGRI-FOOD VALUE CHAIN TOGETHER

> Farmers, Business Leaders and Investors **committed** to agri-food transitions



> Unigrains, an active and responsible long-term investor and a sector specialist, aiming for **positive contributions to agricultural and food transitions**

## > OUR VALUES



**Independent**

and able to unite several different players around our projects and our vision



**Influential**

thanks to the expertise of our teams, our support on the issues of the future and our ability to add value



**Open to the world**

and present in Europe, with a unique investment strategy tailored to local markets

## > KEY DATES

**As early as 1963**, the French grain producers, founders of Unigrains, decided to invest in the agri-food industry in order to secure and enhance the value of agricultural production.



1963

**Unigrains supplements COFACE's action** to finance cereal exports

1971

**Creation of Fonds de Solidarité des Céréaliculteurs et des Éleveurs**, managed by Unigrains;  
**Development of equity financing**

1991

**Extension of activities** to all agri-food industries

2003

**Unigrains incorporates part of the Funds managed in its assets**  
French Finance Act 2003

2004

**Creation of Cerea Partners** and launch of a third-party management activity (sold in 2019 to its management team)

2007

**Creation of Mesis Finance:** M&A advisory, disposals, fundraising

2011

**International opening:** participation in investment funds focused on the agri-food industry

2015

**Launch of a co-investment activity** with Unigrains on large-scale transactions, managed by Unigrains Développement

2018

**Launch of a fund dedicated to Italian SMEs** by Unigrains Développement  
**Acquisition of Mecatherm**, the world leader in equipment for the industrial pastry and bakery sector

2020

**Creation of Unilis Agtech:** joint venture with Arvalis to support young innovative agri-technology companies

2021

**Creation of AuxinéA:** a consulting company dedicated to agricultural cooperatives and agri-food companies

2022

**Acceleration in Southern Europe** launch of subsidiaries Unigrains Italia and Unigrains Iberia







## > SPECIFIC FEATURES



### SPECIALIST IN AGRI-FOOD AND THE AGRO-INDUSTRY

- > Long-established agricultural and shareholder base
- > Recognised sector expertise
- > International contacts and networks

### INDEPENDENT INVESTOR

- > Majority-owned by the French grain industry
- > Equity investor



### ACTIVE PARTNERSHIP APPROACH

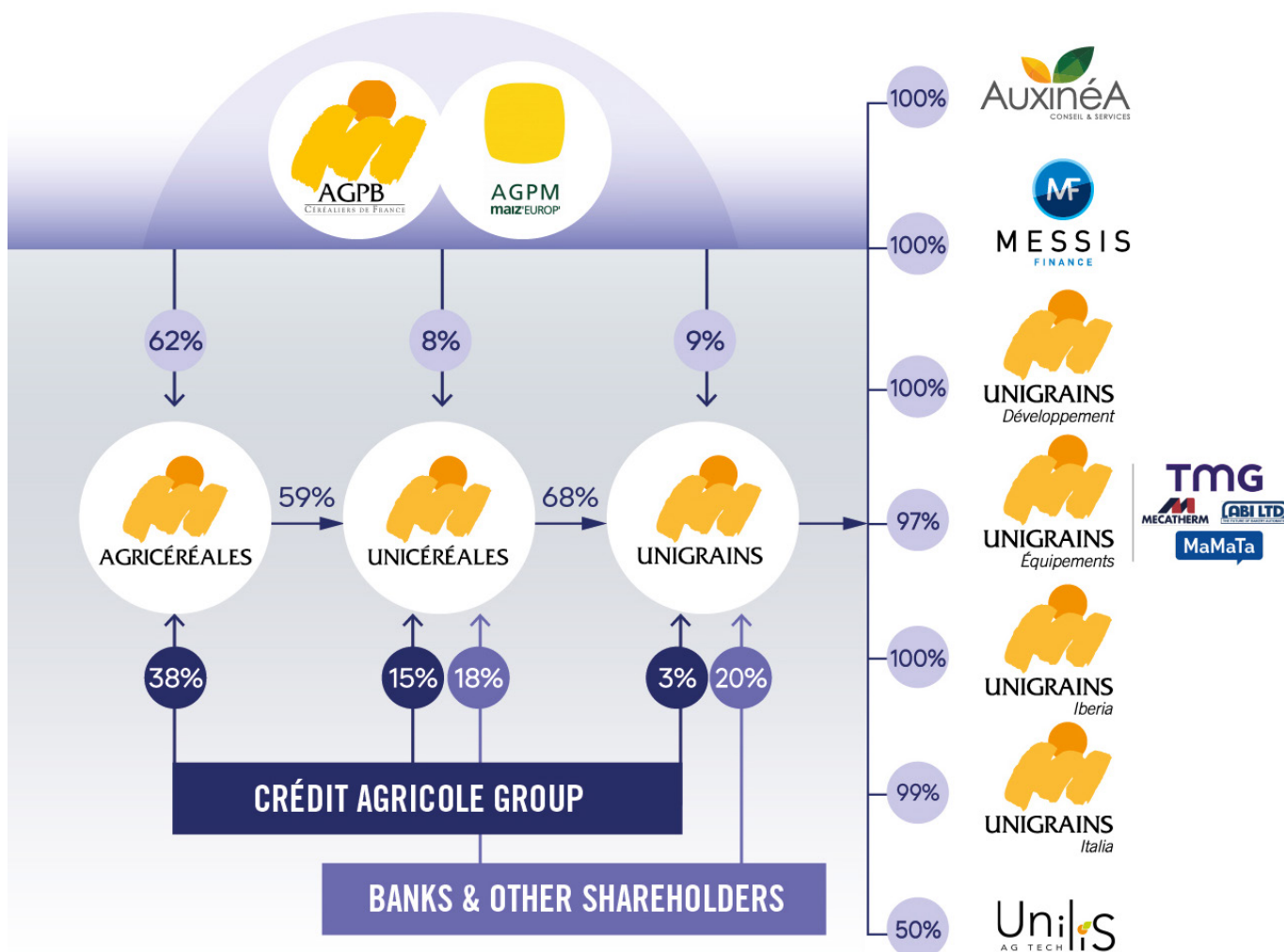
- > Long-term commitment to business development
- > Proactive in development projects

### INVOLVEMENT, ETHICS & INTEGRITY

- > Attentive to best practices in responsible investment
- > Ethics and responsibility charter



## > SIMPLIFIED ORGANISATION CHART



## > BUSINESS MODEL

# AGRICULTURAL PRODUCTION

## Companies in the agri-food value chain

UPSTREAM	PRIMARY PROCESSING	MANUFACTURING INDUSTRIES	RETAILING	RELATED SECTORS
<ul style="list-style-type: none"> <li>&gt; Agro-supplies</li> <li>&gt; Fertilizers and plant protection products</li> <li>&gt; Animal genetics</li> <li>&gt; Agricultural machinery</li> <li>&gt; Seeds</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Collection and storage</li> <li>&gt; Fruit &amp; vegetables</li> <li>&gt; Ingredients</li> <li>&gt; Milk and cheese</li> <li>&gt; Malt, starch, sugar</li> <li>&gt; Milling, semolina and corn milling</li> <li>&gt; Nutrition, animal health</li> <li>&gt; Seafood</li> <li>&gt; Meat &amp; eggs</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Beverages</li> <li>&gt; Pastry and bakery</li> <li>&gt; Delicatessen &amp; catering</li> <li>&gt; Grocery</li> <li>&gt; Frozen food</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Specialised retail</li> <li>&gt; Garden centres</li> <li>&gt; Out-of-home catering</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Bioethanol</li> <li>&gt; Biomaterials</li> <li>&gt; Green chemistry</li> <li>&gt; Packaging</li> <li>&gt; Industrial equipment</li> <li>&gt; Logistics &amp; transport</li> <li>&gt; Organic health, hygiene and cosmetic products</li> <li>&gt; Food security</li> </ul>

### Identification of development projects

- Organic growth
- External growth
- International development
- Shareholder reorganisation



### Strategic & financial Support

- Equity investments
- Adapted modalities
- Sector expertise
- Project financing
- Long-term horizon
- Financial engineering
- Networks

## Businesses

INVESTMENT	M&A	EQUIPEMENTS	INNOVATION	CONSULTING & SERVICES
<ul style="list-style-type: none"> <li>UNIGRAINS</li> <li>UNIGRAINS Développement</li> <li>UNIGRAINS Iberia</li> <li>UNIGRAINS Italia</li> </ul>		<ul style="list-style-type: none"> <li>UNIGRAINS Equipements</li> <li>TMG</li> <li>MECATHERM</li> <li>ABI LTD</li> <li>MaMaTa</li> </ul>		

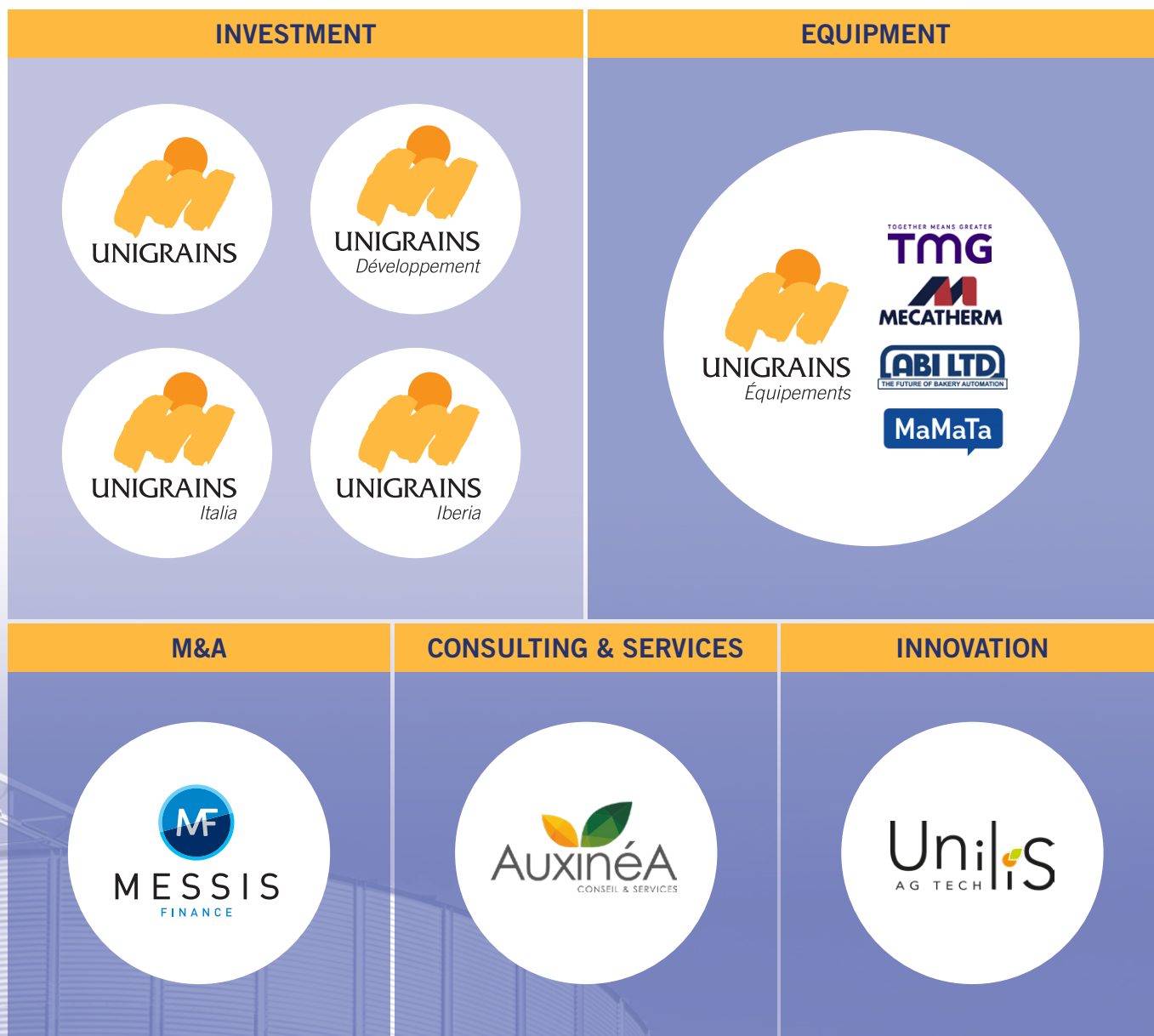
- > €964m in consolidated equity at 31/12/2023
- > €1.2bn in assets under management at 31/12/2023
- > 23 investment professionals
- > 8 researchers and documentalists dedicated to agri-agro
- > Over 1,000 companies supported by the Group since its creation

- > ~80 companies currently held in the portfolio
- > 10 to 15 deals finalised and around €150m invested each year
- > 25 countries where the Group is present through its direct and indirect investments
- > 80 studies published in 2023 to provide insights on industry trends

# CONSUMERS

## > DETAILED PRESENTATION

### of the Group's main entities





# The Investor-Partner of agri-food companies and the agro-industry

## > Key Figures

**Over 60 years'** sector experience in private equity

**€964m** of consolidated equity at 31/12/2023

**Over 1,000** companies supported since 1963

**~80** companies currently held in the portfolio

**31** investors and research officers specialised in agri-food

## > Investment strategy



### Equity investments

> In the context of **strengthening shareholders' equity** (organic and/or external growth transactions) and of **reorganising the shareholder structure** (purchase of minority shareholders, asset optimisation, buyout)



### Ticket size of €2m to €100m

> In equity and quasi-equity  
 > **Ability to reinvest to support the growth of companies**  
 > Possible **co-investment** with other partners



### Long-term approach

> Exit horizon between 5 and 8 years  
 > Strong partnership with entrepreneurs and management teams based on trust and shared values

### Tailor-made solutions

> **Support for companies of all sizes**, depending on the timing and constraints of their projects  
 > **Investment terms tailored** to companies' needs (equities, convertible bonds, share purchase warrants, etc.)

### Politique RSE-ESG

> **Ethics and Responsibility Charter**  
 > Pre-investment CSR analysis grid and non-financial monitoring  
 > Signatory to the PRI and to the France Invest Responsible Investment Charter



*“Unigrains' plus is its agricultural DNA. It's our sector expertise that enables us to get straight to the heart of the constraints and challenges faced by business leaders - we speak the same language and have a good understanding of food and agribusiness issues. Our challenges include supporting and strengthening the investment team, remaining pragmatic and proactive to future transformations such as climate change, and keeping an active eye on innovation to identify tomorrow's growth drivers.”*

**Sébastien Haselint**, Investment Director, Unigrains

## > Portfolio extract

**PMI & ETI**

**COOPÉRATIVES**

**FONDS SPÉCIALISÉS**

## > Key Figures

**2016:** creation of  
Unigrains Développement

**2** funds managed

**€254.9m** raised since  
inception

## > Funds Managed

At 31/12/2023, Unigrains Développement  
had raised, for its two funds

**€254.9m**

### IAA CROISSANCE INTERNATIONALE (€200M)

- Created in April 2016 and dedicated to institutional investors, IAA Croissance Internationale invests in equity or quasi-equity in French and European non-listed mid-caps in the agri-food industry in co-investment with Unigrains.
- At 31/12/2023, the Fund had completed: 6 main investments and 2 disposals.
- Portfolio companies at 31/12/2023:



### FONDO AGROALIMENTARE ITALIANO (€54.9M)

- Created in June 2018, sponsored by Unigrains and subscribed by European investors, the Fund invests in the capital of Italian agri-food companies
- At 31/12/2023, the Fund had completed: 9 main investments and 4 disposals, of which 1 partial
- Portfolio companies at 31/12/2023



## > Presentation

Unigrains Développement is a private equity management company, approved by the French financial markets authority (AMF) under no. GP-16000003 since 3 February 2016. A wholly-owned subsidiary of Unigrains, its role is to manage French and European funds dedicated to agri-food companies. The company established a branch under Italian law in July 2017 in Milan.



*“Now that the two funds managed by Unigrains Développement - IAA Croissance Internationale and Fondo Agroalimentare Italiano - have closed their respective investment periods, the teams are fully mobilised on value creation and divestment programmes.*

*In terms of CSR-ESG, Unigrains Développement continues to adopt the same approach as Unigrains to ensure the analysis, monitoring and support of its partner companies.”*

**Vincent Destieu**, Chief Executive Officer, Unigrains Développement

## Management Team

### **Vincent Destieu**

Chief Executive Officer

### **François-Xavier Masson**

Financial Manager of the IAA Croissance Internationale Fund

### **Francesco Orazi**

Financial Manager of Fondo Agroalimentare Italiano

### **Alfredo Cicognani**

Investment Manager of Fondo Agroalimentare Italiano

### **Stefano Masini**

Investment Manager of Fondo Agroalimentare Italiano

## CSR-ESG Approach and Actions

In addition to the regulatory requirements to which it is subject as an AMF-approved management company, **Unigrains Développement is committed to environmental, societal and governance aspects** in its business activities and investments.

The Unigrains CSR-ESG policies detailed in this report, as well as the Group's engagements and initiatives, apply fully to Unigrains Développement.



# Investment company dedicated to Italian agri-food companies

## > Key Figures

**2023:** creation of Unigrains Italia

**2** deals carried out

**3** investment professionals

## > Presentation

Created by the Unigrains Group in 2022, Unigrains Italia acts as a sector-specific, responsible and long-term investor in Italian SMEs and mid-caps in the agri-food sector valued at between €30m and €150m, with unit investment tickets of between €5m and €25m in the late stage. Its ambition is to invest €80m to €100m, directly and through equity, in around ten companies across the agri-food value chain in order to support their development projects through external/organic growth, internationalisation or shareholder transitions, always working closely with their managers.

In addition to its financial resources, Unigrains Italia benefits from the sector expertise, international network, CSR-ESG engagement and Value Added platform of its parent company.



*"While we have already demonstrated the relevance of our approach in Italy through Fondo Agroalimentare Italiano, managed by Unigrains Développement, the creation of Unigrains Italia represents a significant ramping up and a long-term commitment on the part of Unigrains to the transalpine market. The Italian agri-food industry has a dynamic economic fabric, reflected in its remarkable and high-potential SMEs and mid-caps. Given the close geographical and cultural ties between France and Italy, we are convinced that this project will be a source of added value for the Group's entire ecosystem."*

**Francesco Orazi**, Chief Executive Officer, Unigrains Italia



With ARTIGIALI, Unigrains Italia consolidates the distribution of ingredients and semi-finished products to bakers

Backed by Unigrains Italia, the shareholders of four Italian family-run SMEs (CPC Food Srl, Eurodolce Srl, Marper Srl, Nuova-Neue Serpan Srl) have formed ARTIGIALI, a new Italian leader in the distribution of ingredients and semi-finished products for bakeries, pastry shops, ice cream parlours and the HoReCa, Retail and Cafeteria channels. In a dynamic, fragmented sector with a large number of small operators, ARTIGIALI is a consolidation platform with critical mass. ARTIGIALI employs 80 people, including a sales team of 40 professionals based in 12 provinces. It benefits from a major logistics network comprising a fleet of 41 vehicles and numerous storage facilities totalling more than 7,000 m<sup>2</sup>, including 3,000 m<sup>2</sup> of refrigerated space. For Unigrains Italia, the creation of ARTIGIALI represents a unique opportunity to invest in and support four successful SMEs with complementary geographical areas, product ranges and positioning, and to help them develop commercial, distribution and supply synergies.



Unigrains Italia invests in Sinfo One, ERP solutions provider and IT systems integrator for the agri-food industry

Owned and managed by the Pomi family since it was founded in Parma in 1984, Sinfo One has grown steadily to become a major player in ERP solutions and IT systems in Italy and internationally, with 160 employees.

Unigrains Italia's investment, alongside the Pomi family and as part of a capital reorganisation, reaffirms its commitment to positioning Sinfo One in a new phase of growth marked by the roll-out of its proprietary ERP solution (SiFides), the development of its Business Intelligence offering, the development of new CSR reporting tools and international expansion. As the trend for agri-food companies to invest in and upgrade their IT systems continues to grow, Sinfo One enables its clients to ensure accuracy and control, improve processes, optimise reporting and support innovation.



> Key Figures

**2023:** creation of Unigrains Iberia

**2** professionals



> Presentation

Unigrains Iberia, a 100%-owned subsidiary of Unigrains, was created in 2023 as part of an ambitious project to structure the Group's European expansion. Unigrains Iberia will act as a sector-specific, responsible and long-term investor in the capital of Spanish and Portuguese SMEs and mid-caps in the agri-food industry, with unit investment tickets of between €5m and €25m in the late stage. Its ambition is to invest €80m to €100m, directly and through equity, in companies across the agri-food value chain in order to support their development projects through external/organic growth, internationalisation or shareholder transitions, always working closely with their managers. In addition to its financial resources, Unigrains Iberia benefits from the sector expertise, international network, CSR-ESG engagement and Value Added platform of its parent company.



*"With its sector expertise, its position as a long-time leader in France - with over 80 SMEs and mid-caps in the sector currently in its portfolio - and its unique model as an equity investor, Unigrains is ideally placed to meet the needs of agri-food business leaders in Spain and Portugal. I'm looking forward to spreading the word about Unigrains' strengths and added value within the Iberian ecosystem."*

**Alvaro Hernandez**, Chief Executive Officer, Unigrains Iberia

**Even more ambition for Unigrains' development in Spain and Portugal**

> **Active in Spain and Portugal since 2017** through partnerships and co-investment, Unigrains has raised almost €50m over the last six years to support the growth of around ten promising Iberian SMEs.

> **Building on this success**, which confirms the interest of Iberian entrepreneurs in Unigrains' unique approach, the creation of Unigrains Iberia and its investment programme, as well as the opening of an office in Madrid and the recruitment of a local team, represent a significant step forward and a long-term commitment on the part of Unigrains.

**EXTRACT OF IBERIAN COMPANIES**  
supported by the Unigrains Group



\* Given its very recent creation and the fact that it has not yet carried out any investments, Unigrains Iberia is excluded from the analysis of non-financial risks detailed in this Statement on Non-Financial Performance

## > Key Figures

**2007**: creation of Messis Finance

**+60** mandates won since inception

**8** experienced professionals

## > Presentation

Created by the Unigrains Group, Messis Finance is an M&A advisory firm specialised in the agri-food and agro-industry sectors.

Messis Finance offers comprehensive support for all equity transactions.

Messis Finance has 17 years' experience in the sector and privileged access to policymakers in agri-food companies in France and abroad.



*"Agricultural cooperative players, companies and investors in the agri-food and agro-industrial sectors are facing a raft of profound changes that have direct consequences on their strategy. Messis Finance's role is to support these shareholders and business leaders in their strategic and structuring projects."*

**Anne Surlut James**, Chief Executive Officer, Messis Finance

### Messis Finance's activities

> Messis Finance advises all professionals in the agri-food and agro-industry sectors, whether they are SMEs, industrial groups, cooperatives, family-owned companies or investment funds.

> Messis Finance assists shareholders and management teams in all their M&A transactions, from project development to completion.



#### DISPOSALS

Minoritaire, majoritaire ou totale



#### ACQUISITIONS

External growth, build-up acquisitions



#### FUNDRAISING

Capital restructuring, development financing



### In 2023, Messis Finance

#### notably supported...



> **The Schisler family** as part of the first equity investment in this industrial mid-cap specialising in paper and cardboard packaging solutions for the retail and catering sectors. For over 20 years, David and Claire Schisler have been anticipating the major issues surrounding the environmental transition by developing a range of alternative packaging solutions to "replace plastic with fibre wherever possible". In addition to structuring the financial aspects of the deal to meet the company's development and innovation challenges, Messis Finance helped to select partners who shared the same ambitions and values as the family shareholders.







# Equipment manufacturers and service providers dedicated to industrial pastry and bakery

## > Key Figures

**Over 55** years of expertise

**€128m** in consolidated revenue

**530** employees  
(3 factories: 2 in France, 1 in Canada / 2 subsidiaries: 1 in Canada, 1 in the United States / 1 head office in France)

**Over 1,000** projects installed in over 70 countries

## > In 2023, the TMG Group strengthened:

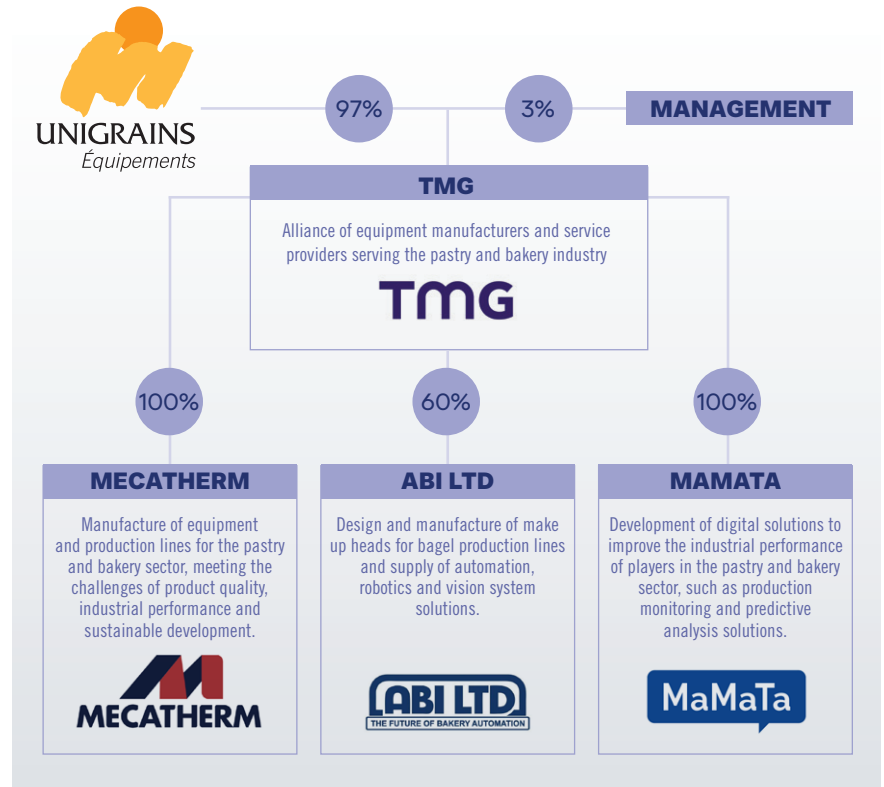
### > the structuring of its CSR approach

In 2022, the TMG Group formalised its CSR approach by defining its **three areas of engagement** and by carrying out its **first carbon footprint assessment** on the scope of Mecatherm. This enabled it to identify that most of its emissions are concentrated in Scope 3, downstream at the client site via the use of lines and upstream with the supply of raw materials.

### > its CSR approach to governance, innovation and internal awareness:

- A **CSR Strategic Steering Committee** has been set up, along with a hiring campaign dedicated to CSR at TMG level. CSR Operational Officers have been appointed to work on a plan to reduce CO2 emissions, which is due to be rolled out in 2025.
- Mecatherm has developed a **new vertical oven** that responds to clients' needs, integrating features to reduce their carbon footprint. The prototype was presented to clients at trade shows (IBA and Gulfood Manufacturing). It was well received and won two awards.
- **Awareness-raising initiatives** on sustainable development have been carried out among Mecatherm employees (sub-group training sessions, monthly newsletters, etc.).

## > Presentation



*"Positioned among the market leaders, TMG's brands are committed to supporting industrial pastry and bakery companies around the world in meeting their challenges in terms of quality, efficiency, digital transformation and sustainable development.*

*As part of the Unigrains Group, we are in close contact with players throughout the sector's value chain and benefit from exceptional skills. This enables us to respond to the changing needs of our clients and develop innovative, sustainable solutions that meet their specific challenges. This strategic anchoring strengthens our positioning as a committed partner, ready to evolve in perfect synergy with each of our clients in today's world and resolutely focused on the future."*

**Olivier Sergent**, Chairman, TMG





## > Key Figures

**2020**: creation of Unilis Agtech

**48** investment cases analysed

**4** start-ups supported

> **4 start-ups supported**



Inarix uses computer vision/smartphone technologies to qualify crops anywhere, any time.



Javelin is the digital expert in agricultural raw material storage.



BioIntrant identifies and produces phytobeneficial bacteria for plant protection and growth.



Based on meteorological satellite data, Hyperplan technology allows better anticipation of crop production and improved operational, commercial or industrial decisions.

## > Presentation

### The grain industry working for innovation

Unilis Agtech **supports young innovative agrotechnology** companies to accelerate the optimisation and adoption of their solutions for the production of arable crops and fodder crops. The companies targeted by Unilis Agtech develop solutions applicable to French and European agricultural systems and have a proof of concept. They have already formed a team to advance their ambitions in areas of innovation such as digital agriculture, agricultural equipment, nutrition and plant protection, or any other relevant solution for the sustainable improvement of systems at the plot, farm or territorial level.

### Personalised support

The entrepreneurs, selected by a jury, agree with Unilis Agtech on the specific terms of their support, with three indissociable components:

- > **Technical support** from Arvalis and the network offered by its 27 national establishments
- > **Appropriate financial support** in the form of equity or quasi-equity
- > **Access to a broad network of committed mentors and experts**



*“Unilis operates at the heart of a French ecosystem that is highly favourable to the development of AgTech start-ups. Unilis was created in partnership with Unigrains and Arvalis to promote agro-ecological, digital and food transitions.”*

*The added value for an AgTech entrepreneur is obviously through the Unigrains portfolio, which gives access to a wide range of French agricultural and agri-food businesses.”*

**François-Xavier Masson**, Unilis Agtech



### In 2023, Unilis teamed up with Hectar to accelerate AgTech start-ups

The collaboration between Unilis and Hectar marks a new stage in the development of the accelerator and its foothold in the French AgTech landscape. By applying its expertise to identifying and supporting start-ups, Hectar is committed to supporting the deployment of useful solutions for the social, economic and environmental development of farms.

## Consulting & services company

that helps cooperative groups and agri-food companies meet their financial and organisational challenges

### > Key Figures

**2021:** creation of AuxinéA

**Over 40** missions carried out since inception

**5** professionals in the team

### > Areas of intervention



**FINANCIAL STRUCTURING,  
FINANCING AND CASH  
MANAGEMENT**



**FINANCIAL PLANNING  
MANAGEMENT CONTROL  
AND PROCESS OPTIMISATION**



**FINANCIAL RISK  
MANAGEMENT**

### > Presentation

**AuxinéA is a services and consulting company created at the initiative of Unigrains in 2021. Its mission is to support agricultural cooperative groups and agri-food companies in finding pragmatic and appropriate solutions to the financial, organisational and governance challenges they face.**



*“AuxinéA’s activity, which now covers a very broad range of operational and strategic corporate finance and which is constantly adapting to the economic needs of its clients, is fully in line with the strategic direction of*

*the Unigrains Group, enabling it to offer more added value to companies in the agricultural and agri-food sectors.”*

**Catherine Requier**, AuxinéA CEO

### **The Specific Features of a Unique and Differentiating Approach**

#### **> Sector expertise**

A specialist in the agri-food sector with knowledge of the specificities and constraints faced by agri-food and agricultural groups

#### **> Operational experience and know-how**

Services provided mainly by people who have held operational positions in agricultural and agri-food cooperative groups

#### **> Pragmatic and tailor-made approach**

Reliable, high-quality service, tailored to the client’s profile and requirements, with the possibility of acting “on behalf of”, if desired

#### **> Operating mode adapted to the missions**

Project delegation, situation management, transfer of know-how to the client’s team, and so on, with a general philosophy of transmission

#### **> Wide range of areas of intervention**

Allowing a cross-cutting approach of the subjects and a more complete coverage of the issues

## > CHALLENGES & OUTLOOK

# UNIGRAINS SETS ITS STRATEGIC COURSE FOR 2030

On the occasion of its 60th anniversary, Unigrains, a sector-based, long-term, active and responsible investor, aiming to make positive contributions to agricultural and food transitions, sets its new strategic course for 2030.

Created by the French grain industry in 1963 to invest in and strengthen the essential link between agriculture and the agri-food industry, Unigrains has provided financial and strategic expertise to more than 1,000 companies operating throughout the agri-food value chain.

Over the last 20 years, **2 billion euros have been invested** to finance the best organic and external development projects for agri-food companies of all sizes.

Building on its historic sector expertise, its unique model combining farmers, business leaders and investors, its independence guaranteed by its **€964m of equity capital**, its **80 current partner companies** and its contacts and networks throughout the world, Unigrains is today one of the leading investors in its sector in Europe.



Celebrating Unigrains' 60th anniversary on 5 October 2023

The objective of reaching **€1.5bn in equity by 2030** should enable Unigrains to consolidate its position and amplify its action as a:

> **Leading investor in agri-food companies**, with the resources and financial strength needed to deploy more than €165m a year in larger-scale operations for ETIs, in SMEs that will become tomorrow's major groups, and in upstream agricultural companies through cooperative groups.

> **A resolutely European player**, with the creation of two new subsidiaries, Unigrains Italia and Unigrains Iberia, and the ambition to invest €100m in each of these markets over the next five years, also capable of supporting its partner companies throughout the world, particularly in North America.

> **A strategic partner for business leaders**, thanks to its added value offering - a wide range of sector expertise, research, strategic advice and customised support, provided by its Economic Research Department and its subsidiaries AuxinéA, Messis Finance and Unilis Agtech.

> **A responsible company**, making its investments conditional on the CSR analysis and monitoring of each partner company, sharing best sustainable practices, including in-house, and funding the emergence of new innovative solutions.



*"We pay tribute to the visionary French grain producers who joined forces 60 years ago to place Unigrains at the crossroads of agriculture, the agri-food industry, the economy and finance. At a time when our sector is facing a number of challenges - environmental, social, societal, demographic, etc. - Unigrains must strengthen its capabilities to continue to fully play its role vis-à-vis companies and support them in all their transitions."*

**Eric Thirouin**, Chairman and Chief Executive Officer, Unigrains



*"Unigrains' unique model - an equity investor - gives it total independence. As a sector specialist and a full-line player in financing methods, Unigrains is constantly adapting to meet the needs of the leaders of its current and future partner-companies. The projects we finance are meaningful, in tune with the values of our company and our vision of the agri-food transitions we need to successfully achieve together. This approach also requires us to be selective in order to maintain our level of performance and to be able to support new companies and new projects in the future. It is within this virtuous and sustainable cycle that we aim to reach €1.5bn in equity by 2030."*

**Maxime Vandoni**, Deputy Chief Executive Officer, Unigrains

# CSR GOVERNANCE

& Responsible  
Investment Policy

# 02





*“CSR only makes sense through a collaborative, cross-functional approach that involves every structure and every department”*

**Anne Perrot**, Head of CSR

“The CSR approach is one of the major pillars of the Unigrains 2030 project. This strategic impetus provided by the Board of Directors and senior management has driven projects in 2023, in particular the roll-out of TMG’s CSR policy, which was initiated in 2022 with the support of the Utopies consulting firm.

This engagement on the part of the Group’s governance has also been reflected in the strengthening of our CSR teams. The arrival of two people within Unigrains and the TMG group has already led to a proliferation of initiatives. Their ramp-up in 2024 will accelerate the implementation of CSR actions.

That said, CSR only makes sense through a collaborative, cross-functional approach that involves every structure and every department.

A CSR monitoring policy for portfolio companies defined at a Unigrains investment team seminar, a round table on the theme of transitions organised and led by the value-added team, the inclusion of a CSR criterion in the Unigrains profit-sharing agreement, increased R&D efforts to design industrial equipment that has less impact on the climate - these are just a few examples of how our teams are mobilising to make progress on corporate social responsibility in 2023.

This Statement on Non-Financial Performance illustrates this engagement, which makes CSR everyone’s business and enables everyone to contribute on a daily basis to the sustainable and responsible transformation of our Group.”



**CSR Team**

- Steers and supports the creation, implementation and monitoring of the CSR Policy
- Leads the CSR Working Group
- Market intelligence & trend monitoring

**CSR Working Group**

- Composed of 8 employees who are convinced of the importance of the approach and proactive in spreading the CSR culture internally
- A wide range of cross-functional skills involved in the life of the company, with a particular commitment from the investment teams
- Contributes ideas to develop the approach and make it a reality

**Employees**

- CSR topics are regularly discussed at Staff Meetings
- Various CSR awareness and training initiatives
- Twice-yearly consultation with Unigrains teams

**Board of Directors**

- Raison d’être, Vision, Missions
- Alignment of the CSR Policy with shareholders’ expectations

**Management Committee**

- The HR-CSR-Communication Director handles CSR challenges as part of cross-functional discussions
- Validates priority actions
- Monitors progress

**CSR Team - TMG Group**

- Steers, supports and implements the CSR strategy
- Market intelligence & trend monitoring
- Monitors CSR Operational Officers

**CSR Strategic Steering Committee - Mecatherm**

- Monitors operational progress
- Validates budgetary actions in the development of CSR engagement focuses
- Issues strategic recommendations on the approach

**CSR Operational Officers - Mecatherm**

- Composed of 9 officers represented by each division head
- Work on reducing CO2 emissions
- Initiates initiatives for employee well-being and safety

## > CSR ENGAGEMENTS

**Founded in 1963 by the French grain producers**, Unigrains supports businesses of all sizes in the agri-food and agro-industry sectors as an investor and responsible partner. As such, this Charter intends to set out the principles that guide Unigrains' activity. We apply them every day in our action alongside our partner companies, right from the early stages of opportunity analysis and investment decisions. Our approach seeks to drive an ambition of constant improvement so as to go ever further in compliance with our principles, at the service of sustainable value creation.

With its unique industry expertise and overall understanding of the issues at stake, Unigrains is fully aware of its role and contribution to the **responsible development** of its partner companies and of the agri-food and agro-industry sectors, both in France and internationally.

**Unigrains wants to be a partner for its portfolio companies, building trustful relationships, sharing risk and creating value.** For its partner companies, this Charter must therefore also serve as a guideline for a shared ethical approach in the conduct of business.

# Ethics and responsibility charter

## Provisions

### > Because we contribute to the development of the agri-food and agro-industry sectors...

> We support local communities by encouraging, wherever possible, the preservation of a strong industrial fabric that creates growth and employment.

> We promote the international development of French companies and favour decision-making centres being kept in France wherever possible.

> We encourage innovation in the agri-food and agro-industry sectors.

### > Because we are committed to food safety, alongside our partner companies...

> We require them to make their best efforts to provide products and services that comply with the laws and regulations in force and that meet the level of quality expected by clients and consumers.

> We recommend that they control the origin and traceability of their products.

> We ask them to implement all necessary industrial, certification and control means to ensure product reliability, quality and traceability and to provide fair information for clients and consumers.

> We encourage efforts aimed at constantly improving the level of quality, safety and performance to satisfy clients and consumers.

### > Because we promote the responsible management of human capital and social and societal issues at our partner companies...

> We demand that they ensure respect for human dignity and the strict application of labour laws, conventions and codes.

> We ask them to seek to guarantee their staff a healthy, safe and risk-free working environment.

> We ask them to develop their employees' training and professional skills.

### > Because we encourage our portfolio companies to take all reasonable steps to preserve the quality and quantity of natural resources...

> We require strict compliance with applicable environmental laws, regulations and standards.

> We promote energy-efficient projects or using renewable energy whenever relevant and possible.

> We support sustainable water management.

> We encourage waste reduction and recovery.

> We expect living species to be treated with a view to the final quality of production.

### > We support our partner companies in using fair and law-abiding business practices.

> We seek to build trusting relationships with our partner companies, in compliance with our values, and we ask them to provide us with fair and sincere information in this respect.



### PRI signatory

Unigrains is a signatory to the Principles for Responsible Investment (PRI), launched by the United Nations in 2006. This is a voluntary engagement, developed for the financial sector, which encourages investors to integrate ESG issues into the management of their portfolios.



### Responsible Investment Charter

The French private equity companies that are members of France Invest - including Unigrains - are well aware of their impact and have formalised their responsibility in a Charter that sets out 16 commitments to address economic, social, human, environmental and governance issues.



### EcoVadis certification

MECATHERM was awarded the EcoVadis Bronze Medal for its CSR performance. EcoVadis is an internationally recognised company offering a comprehensive Corporate Social Responsibility assessment service. It assesses companies on four aspects: Sustainable Procurement, Environment, Ethics, Labour and Human Rights.



<p><b>01</b> Training and awareness-raising for the investment teams</p>	<ul style="list-style-type: none"> <li>&gt; The investment teams are highly committed to the non-financial analysis approach, in keeping with Unigrains' strong tradition as a long-term investor. The analysis of the CSR maturity of investment cases is based on CSR interviews conducted with the investor in charge of the relationship. As well as providing a complementary perspective on the company, they play a key role in raising the investment team's awareness of CSR issues and challenges.</li> <li>&gt; Information sessions, entitled "Capsules RSE", were launched during the year. They are based on a presentation by a specialist on a CSR issue and include a large amount of interaction with the auditors.</li> </ul>
<p><b>02</b> Business Committee</p>	<ul style="list-style-type: none"> <li>&gt; All investment opportunities are submitted to this committee, meetings of which are held on a weekly basis. It brings together management, investors and representatives of the support functions involved in the investment process. The aim is to decide whether or not to pursue the review of an investment case, in line with Unigrains' investment strategy.</li> <li>&gt; The CSR team attends this committee and is responsible for raising any points of concern. These observations may contribute to a decision to stop reviewing the investment opportunity.</li> </ul>
<p><b>03</b> Investment Committee</p>	<ul style="list-style-type: none"> <li>&gt; This committee comes into play at the final phase in the review of a potential investment, to discuss the analysis and establish a consensus within the investment team, with the Director of Strategy and the Deputy CEO, before the investment case is submitted to the Commitments Committee. An analysis of the target company's CSR maturity, carried out when reviewing the investment opportunity by means of a CSR interview, is included in the document shared at that time.</li> <li>&gt; The CSR team is present and takes part in the debates.</li> </ul>
<p><b>04</b> Commitments Committee</p>	<ul style="list-style-type: none"> <li>&gt; The presentation note given to members at this committee meeting includes an analysis of the target's CSR maturity and highlights the CSR challenges that may require attention.</li> <li>&gt; The Head of CSR attends this committee and takes part in the oral presentation with the team responsible for reviewing the investment case.</li> </ul>
<p><b>05</b> Continuous monitoring</p>	<ul style="list-style-type: none"> <li>&gt; The legal documents governing investment refer to Unigrains' engagements, notably the Principles for Responsible Investment, the France Invest Engagement Charter and the Ethics and Responsibility Charter.</li> <li>&gt; A CSR monitoring process for investments has been defined. There are two distinct approaches. An initial reporting approach, based on eight indicators common to the entire investment portfolio, consists of collecting CSR data from portfolio companies on an annual basis. A specific, complementary approach will gradually be deployed, with the aim of helping companies define and monitor CSR objectives specific to their challenges.</li> <li>&gt; The aim is to monitor and support the company's CSR approach (engagement, action plan, implementation).</li> </ul>



## > PRE-INVESTMENT NON-FINANCIAL ANALYSIS GRID

A pre-investment non-financial analysis grid has been developed within Unigrains. It is based on ISO 26030, a sector-specific version of the ISO 26000 proposed to players in the food chain. It is used during CSR interviews during the investment case study phase and leads to a qualitative assessment of a target company's CSR maturity. By identifying the challenges, risks and opportunities, it enables us to identify the levers for action and the areas where we can add value and provide CSR support.



### — GOVERNANCE —

#### SHAREHOLDING AND OPERATIONAL GOVERNANCE

- Are there any independent directors? What is the field of expertise of the independent director(s)?
- What is the level of gender equality (% of women) within the governance bodies (Board of Directors/Supervisory Board, Management Committee/Executive Committee, etc.)?
- Is the Copé Zimmerman law complied with (40% of women on the Board of Directors/Supervisory Board)? (companies with revenue > €50m and > 250 employees)

#### CSR GOVERNANCE

- Has responsibility for CSR been identified internally (Head of CSR, CSR Officer, existence of a CSR Committee, etc.)?
- Is a person responsible for CSR identified within the Management Committee/Executive Committee?
- Is the subject of CSR discussed at least once a year by the Board of Directors/Supervisory Board?
- Has a CSR awareness campaign been organised for directors (information/training)?

#### CSR MATURITY

- Does the company publish a Statement on Non-Financial Performance (SNFP) (regulatory obligation) or a CSR report?
- Is the CSR approach formalised? What stage has the company reached in formalising its CSR strategy: analysis and identification of issues, existence of an action plan, definition of objectives (quantitative/qualitative) and related indicators?
- Has the company chosen to make a public engagement with respect to CSR: Label PME+ (FEEF), Label Engagé RSE (AFNOR), Label Lucie, Global Compact, BCorp, Mission-driven Company?
- Is the company involved in CSR working groups (sectoral, regional, etc.)?

#### BUSINESS ETHICS

- Is there a code of ethics or a code of business conduct? Is it known to employees?
- Is there a formalised ethics alert system: in-house or outsourced? Is it known to employees?
- If the company operates in countries at risk of corruption: has an active anti-corruption policy been developed (code, employee training)?

#### CRISIS MANAGEMENT

- Does the company have a formal crisis management procedure: crisis unit, business continuity plan?
- Is the company exposed to any particular media risks?
- If so, is there an organisation in place for speaking in the media?

## — ENVIRONMENT —

### ENVIRONMENTAL DISPUTES

- *Is the company involved in the production or use of environmentally controversial inputs (water, energy, biodiversity, soil pollution, etc.)? How does it manage this risk and within what time frame?*
- *Has the company had any environmental disputes in the last 3 years?*
- *If so, is it subject to compliance requests?*
- *Does the company have environmental management certification (ISO 14001) or registration (EMAS)?*

### EXPOSURE OF THE BUSINESS TO CLIMATE CHANGE RISKS

- *Is the company exposed directly (geographical locations) or indirectly (sourcing) to the effects of climate change?*
- *Is this risk managed?*

### GHG EMISSIONS

- *Has the company recently carried out a carbon assessment (less than 2 years ago)? On which scope (1,2,3)?*
- *Is the company involved in a carbon offsetting project (Low Carbon label, other...)?*
- *Is a reduction plan or decarbonisation trajectory (SBTi, ACT Pas à Pas, etc.) in place or under development?*
- *Has the company made any public commitments on climate change (SBTi, CDP, etc.)?*
- *Do industrial sites have ISO 50001 certification?*
- *Is consumption (electricity, gas, etc.) monitored? Are reduction targets posted (level and time frame)?*
- *Are refrigerant leaks monitored? Does the company use fluids subject to a ban (2025 or 2030)?*

### WATER - CONSUMPTION AND DISCHARGE

- *Is water consumption monitored? Are reduction targets posted (level and time frame)?*
- *Is wastewater treatment managed? Has it given rise to any disputes or requests for compliance?*

### WASTE

- *Does the company have a sorting and recycling policy? Is 100% of recyclable waste sorted and recycled?*

## — CLIENTS —

### QUALITY AND HEALTH SAFETY

- *Is there a Quality Manager within the company?*
- *Does the company have food quality and safety certifications (IFS Food, BRC, ISO 9001, ISO 2200, etc.)?*
- *Is upstream/downstream traceability complete and ensured by a robust system?*
- *Is there an organisation in place to deal with a health crisis? Who makes up the crisis unit?*

### SUSTAINABILITY, ENVIRONMENTAL IMPACT OF PRODUCTS

- *Are eco-design approaches being developed, especially for packaging?*
- *Does the company carry out Life Cycle Assessments for its products?*

### NUTRITION, HEALTH, WELL-BEING

- *Do any products have controversial nutritional profiles?*
- *Are there any clean label initiatives under way, or efforts to adapt supplies (organic, certified)? What are their objectives (elimination of certain inputs or additives, minimum Nutriscore...)?*

### SATISFACTION CLIENTS

- *Does the company monitor client satisfaction?*

## — SUPPLIERS —

### PURCHASING POLICY

- Has the company defined a Sustainable Procurement policy or charter?
- Are CSR criteria included when choosing suppliers? Are they translated into contractual clauses or commitments?
- Are CSR criteria included in the questionnaires/quality controls/audits carried out on suppliers? Does the company use CSR rating platforms (ECOVADIS, SEDEX, VALORIZE)?

### RISK AREAS

- Are any of the company's suppliers located in risky areas in terms of business practices, labour rights, respect for human rights, use of controversial inputs?
- If so, has the company put in place any particular vigilance (use of certifications such as Fairtrade, Global G.A.P., etc.)?

### AGRICULTURAL RAW MATERIAL SUPPLY

- Does the company have any requirements in terms of specifications or certification? If so, which?
- Does the company take into account the issues of agricultural transition and the impacts of production methods (biodiversity, soil, GHG emissions, chemical pollution, etc.)?
- Does the company engage in supply chain initiatives with suppliers of agricultural raw materials?
- Is the company considering value sharing in certain supply chains?

### ANIMAL WELFARE

- Is the company directly (presence of live animals) or indirectly (suppliers) concerned by animal welfare issues?
- If the company is concerned by the issue of animal welfare, has it made a commitment on the subject and in what form (review of practices, charter, training of operators, requirements with regard to suppliers, etc.)?

## — COMMUNITIES —

### LOCAL ECONOMIC DEVELOPMENT

- Is the company involved in local economic development (regional or national business associations, participation in local economic events, etc.)?

### RELATIONS WITH SCHOOLS

- Does the company develop partnerships with training organisations (schools, universities, professional training centres)?
- Does the company regularly take on interns and apprentices?

### PATRONAGE

- Is the company involved (financially, employee involvement, etc.) in sponsorship and patronage actions?



# – SOCIAL –

## HUMAN RIGHTS

- Does the company have to deal with human rights issues (countries at risk) directly or indirectly (geographic location, subcontracting, upstream value chain, etc.)?

## HEALTH AND SAFETY

- Are work-related accident rates (frequency and severity) regularly monitored? Is a reduction target posted?
- Is a prevention policy in place (internal or external training, management involvement, etc.)?

## PRECARIOUSNESS

- Is there a significant share of precarious jobs?
- If so, is there a stated ambition and are actions implemented to reduce precarious employment (fixed-term contracts, temporary workers, seasonal workers)?

## GENDER EQUALITY, DIVERSITY, INCLUSION

- Is the professional equality index lower than 75? What are the main points of the action plan? (Pénicaud law: >50 employees)
- Is the proportion of women consistent in the different categories - Employees/Supervisors/Executives?
- Is there a stated ambition and are actions implemented to improve gender equality, diversity, and inclusion of disabled people?

## QUALITY OF LIFE AT WORK

- Is absenteeism monitored?
- Are there any QWL agreements (remote working, right to disconnect, parenthood...)
- Does the company conduct employee opinion surveys?
- Does it have a channel for communicating with employees (feedback)?

## TRAINING, FORWARD-LOOKING MANAGEMENT OF JOBS AND SKILLS

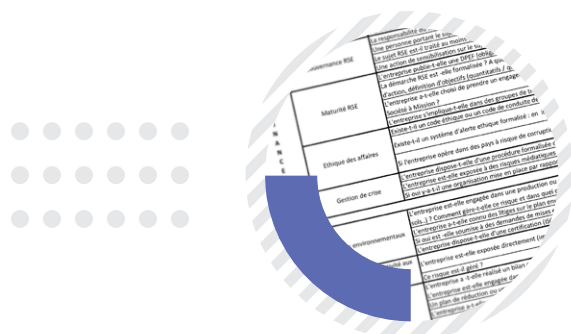
- Are professional interviews carried out (every 2 years)?
- Is there a proactive organisation for internal mobility (communication, training, etc.)?
- What is the average % of employees trained each year? Are all categories equally concerned?

## SOCIAL DIALOGUE

- Is social dialogue with staff representative bodies of good quality?
- Has the company experienced any major social disputes in the last 3 years (strikes, harassment complaints, labour disputes)?

## PARTAGE DE LA VALEUR

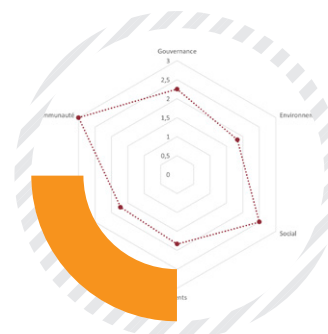
- Is there a profit-sharing or incentive agreement (over and above the legal obligation)?
- Is there an employee share ownership scheme? Does it concern all employees?
- Is there an employee savings scheme (PEE, PERCOL)?



Analysis grid



CSR analysis of partner companies



Quantitative rating

## > BIOBEST'S STORY

### Unigrains supports Biobest in its acquisition of Biotrop in Brazil

Supporting Biobest, a world leader in pollination and integrated biocontrol, in its acquisition of the Brazilian company Biotrop is fully in line with Unigrains' mission to make positive contributions to agricultural and food transitions.

A global player in biological pest and disease control, Biobest employs more than 2,000 people, exports to over 70 countries worldwide and has local production and/or distribution subsidiaries strategically located in 22 countries. Biobest has a highly qualified technical team to provide the best advice and continually invests in R&D programmes to innovate and improve its products.

Biotrop is a major AgTech player, focusing on sustainable organic and natural solutions for agriculture. Formed by a group of professionals with a passion for agronomy, and with a strong presence in South America and over 5 million hectares covered by its technologies, the company offers growers the most effective organic inputs.

This deal, which gives Biobest a major position in South America, will enable it to expand its range of biological solutions, which will now cover biocontrol (beneficial insects and biopesticides), inoculants, biostimulants and pollination for both greenhouse crops, Biobest's traditional business, and open-field crops.



> This deal takes on its full meaning in a world where there is an urgent need to adopt a more sustainable form of agriculture and to reduce the consumption of and risks posed by conventional plant protection products.



*"We are investing in Biobest because we are convinced of its added value and of the benefits of acquiring Biotrop, which offers major prospects in the arable crop sector. This transaction reflects the determination of Unigrains, a long-term sector-specific investor, to promote the transition of our agricultural systems."*

**Florian JACQUES**, Investment Director, Unigrains



*"This is a landmark deal for Biobest, part of a dynamic strategy of mergers and acquisitions coupled with healthy organic growth, and proof that it is possible to become a major player in crop protection and nutrition while remaining focused on organic solutions."*

**Jean-Marc VANDOORNE**, Biobest CEO

## > LEYGATECH'S STORY

### Unigrains acquires a stake in Leygatech

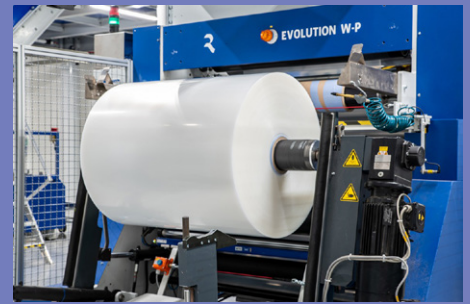
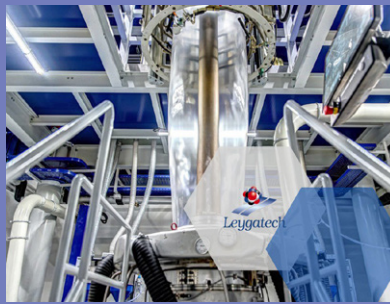
***Leygatech, the French leader in recyclable plastic packaging films with high barrier properties, is entering a new phase in its development.***

Leygatech, the French leader in recyclable plastic packaging films with high barrier properties, is opening up its capital to Unigrains, as a minority shareholder, in a deal designed to accelerate the Group's development through various organic and external growth projects.

Majority-owned by its management since 2002, Leygatech develops recyclable and innovative products with functional properties that protect and preserve fragile, oxidisable and/or perishable contents.

Its two ISO 9001, 14001 and FSC 22000-certified industrial sites in the Haute Loire department produce more than 34,000 tonnes of flexible film a year for clients in the agri-food, pharmaceutical and other industries. The Group employs 200 people and generates revenue in excess of €100m.

Thanks to the conservation and protection properties of its single-material films, mainly polyethylene-based, Leygatech provides unique added value in the flexible plastics value chain, with no possible substitution. An innovative player and pioneer of the circular economy in its sector (89% of its production is recyclable), Leygatech enables its clients to recycle their packaging while guaranteeing the safety of their products.



> With the support of Unigrains, Leygatech is embarking on a new phase in its history, marked by the acceleration of the market trend towards recyclable single-material films, by giving itself the means to study external growth opportunities in France and abroad to penetrate new markets and/or acquire new expertise.



*“Unigrains has a long history of working with the packaging sector dedicated to the agri-food industry and is well aware of the challenges it faces. We are delighted to be able to support Leygatech’s future development and promote its products to industry players, who are always on the lookout for innovative solutions to meet the twofold technical and societal challenges posed by changes in packaging.”*

**Romain PINPERNET**, Investment Director, Unigrains



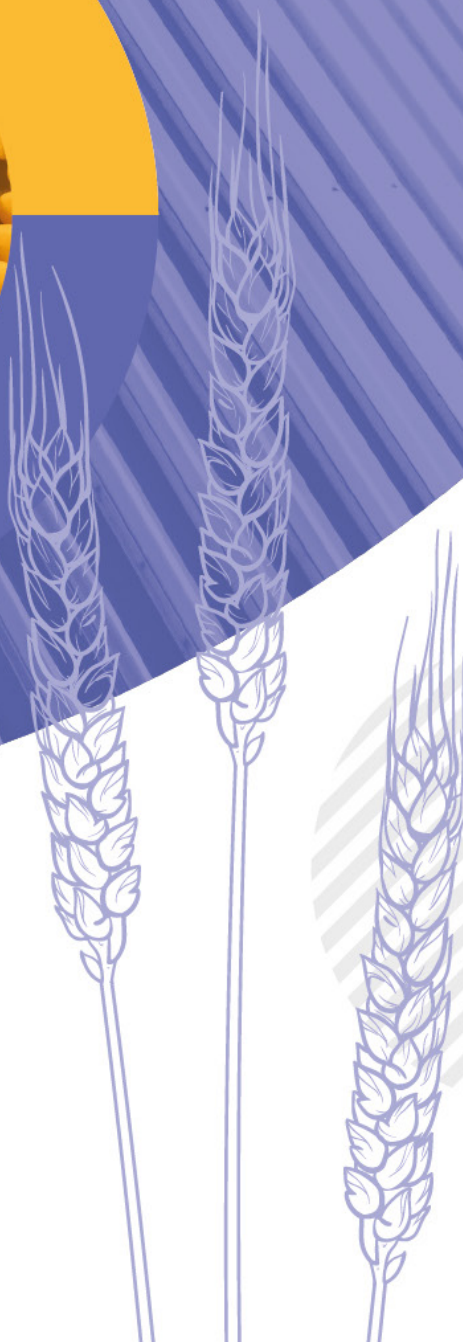
*“We are counting on our partners to help us deploy an external growth strategy and strengthen our equity capital. Unigrains’ expertise in the agri-food industry was of particular interest to us and offers clear synergies with our own know-how.”*

**Thierry BONNEFOY**, Leygatech CEO

# IDENTIFICATION AND MONITORING

of Non-financial Risks  
& Opportunities

# 03



## > IDENTIFICATION OF NON-FINANCIAL RISKS

### Methodology

The selection of the main CSR challenges that involve risks and opportunities included in this Statement on Non-Financial Performance was based on the work of the Audit Committee and the mission entrusted to the consultancy firm Utopies in 2020.

In 2022, these issues were once again assessed by our stakeholders and Unigrains Equipements worked, with the support of the Utopies consultancy firm, on defining its CSR strategy, which led to the identification of three areas of engagement specific to its industrial activity.

## 2020

### Identification of major risks

> A rating process, led by the Management Committee and validated by the Audit Committee in March 2020, resulted in the identification of nine major risks among the typology of risks applicable to the Unigrains Group.

### Structuring the CSR approach: analysing and defining the strategy

> During an assignment carried out in 2020 with the consultancy Utopies, 12 stakeholder interviews were conducted with directors, employees, portfolio companies and two external experts to analyse the Group's level of maturity with regard to sustainable development issues.

> These interviews were conducted using a methodological analysis framework drawing on four reference frameworks:

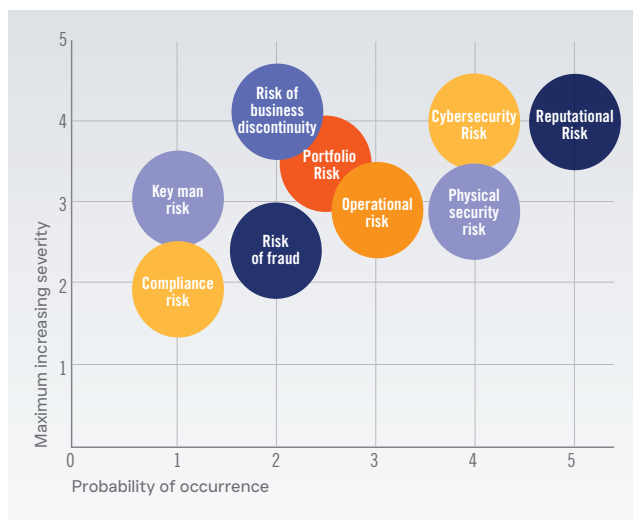
- the SDGs defined by the United Nations in 2015
- SASB's Materiality Map
- the international GRI reporting standards
- the TaskForce on Climate Financial Disclosure (TCFD)

This methodological framework included two concomitant approaches for assessing the Unigrains Group's engagement in respect of CSR challenges: its responsibility as an organisation and employer on the one hand, and its responsibility and role towards its portfolio companies on the other.

> This work led to the identification of four focus areas for a proposed CSR strategic vision:

- Ethical and responsible investment
- Shareholder responsibility for portfolio companies
- Development of human capital
- Structured and transparent CSR governance

> The Management Committee used these conclusions to draw up an initial CSR roadmap, which was presented in the 2021 SNFP.



## 2022

### Expression of Engagement

> Following the publication of the 2021 SNFP, during the first half of 2022, the CSR Working Group worked with the consultancy firm Kea & Partners to weigh up the main CSR challenges that present risks and opportunities for Unigrains' shareholders and employees.

> This project helped fine-tune the expression of Unigrains' engagement thanks to a consultation carried out by questionnaire, the results of which were presented and discussed at a seminar held in May 2022.

### Unigrains Equipements CSR audit

At the request of the Audit Committee, Unigrains Equipements took action to carry out an analysis and define its CSR strategy. At the end of 2022, this approach led to the identification of three areas of engagement:

- Energy transition and circular economy
- A safe environment for everyone to thrive
- Supporting clients in their CSR ambitions

## 2023

### Non-financial risk review

Unigrains Equipements' new CSR maturity, which will be further enhanced with the deployment of an operational action plan in 2023 based on the three areas of engagement, has enabled the Group's industrial activities to be better integrated into the identification of non-financial risks.

## Conclusions

A new employee health and safety priority has now been added to the five main CSR challenges identified as risks and opportunities as early as 2021.

A double materiality analysis will be carried out in 2024 in preparation for the forthcoming application of the Corporate Sustainability Reporting Directive (CSRD).

This work will be an opportunity to take another in-depth and systematic look at the Unigrains Group's non-financial risks, using an innovative analytical framework.



## > THE MAIN CSR CHALLENGES THAT PRESENT RISKS AND OPPORTUNITIES

1

CHALLENGE 1  
**Responsible investment policy**



RISK 1  
**Invest without identifying and monitoring** the target's CSR maturity

2

CHALLENGE 2  
**Energy transition**



RISK 2  
**Not being a driver** of the energy transition

3

CHALLENGE 3  
**Agro-ecological transition**



RISK 3  
**Not being a driver** of the agro-ecological transition

4

CHALLENGE 4  
**Talent attraction and management**



RISK 4  
**Lacking attractiveness** to attract and retain talent

5

CHALLENGE 5  
**Team health and safety**



RISK 5  
**Endangering employees** in the performance of their duties

6

CHALLENGE 6  
**Positive societal impact**



RISK 6  
**Neglecting the company's ability** to make a positive impact on society in line with its expertise

## WHY IS THIS IMPORTANT?

> Supporting forward-looking companies that create value in the broadest sense of the term, by including natural and human capital alongside financial capital, and investing while taking all aspects of sustainable development into account: these are the key principles that guide the Unigrains Group in the deployment of its responsible investment policy.

## OUR ENGAGEMENT

> In order to invest in agri-food and agro-industry companies to help build their financial and non-financial future, Unigrains is committed to:

- *assessing the CSR maturity of any investment target by presenting an analysis and the action levers identified in the cases presented to the Commitments Committee*
- *deploy the monitoring policy defined and structured during the 2023 financial year*

## ACTION

**The recruitment of a CSR Project Manager in September 2023, by doubling the human resources of the CSR team, will give us the capacity to deploy the policy of monitoring and supporting investments defined at the investment team seminar in September 2023, while maintaining the high standards of pre-investment analysis.**

> **The CSR team is present in all the bodies involved in the investment process and the Head of CSR takes part in all the Commitments Committees.**

A tool listing the major CSR risks in the main sectors in which Unigrains operates provides insight on the main non-financial risks at the outset of a relationship.

An assessment of the target's CSR maturity is carried out during a dedicated interview with management when the investment case is being studied. This assessment is based on a CSR reference framework built on the ISO 26030 standard, setting out the guidelines for the use of ISO 26000 in the food chain. A summary analysis framework guides the CSR audit and a summary of this work is included in the investment cases presented to the Commitments Committee. This identification of CSR challenges, risks and opportunities also enables us to discern levers for action and potential areas for added value.

The legal documents governing the entry into a relationship with a portfolio company must refer to the Unigrains Group's public engagement in terms of CSR and now include the framework for monitoring the portfolio company in accordance with the policy defined by Unigrains.

> **The introduction of Value-Added Plans, which began in 2023 and is gradually being rolled out systematically at all our holdings, includes CSR among the eight areas of added value identified.**

For companies with the least experience of this subject, a conceptual presentation of CSR and a discussion based on the pre-investment analysis carried out by Unigrains is a useful initial step in the reflection process.

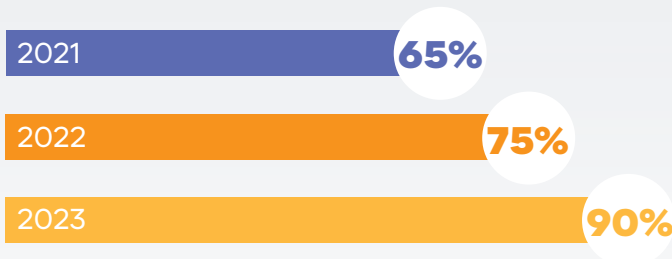
> **The organisation of CSR monitoring of investments, which is co-constructed in seminars with the investment team, has two components:**

- *systematic annual monitoring to be deployed for the first time in the first half of 2024.*
- *specific monitoring that will gradually ramp up and give concrete form to the definition of an impact trajectory on the holdings' key CSR challenges.*

To ensure that the CSR support provided to our portfolio companies is stepped up, a programme of conferences with specialists was launched in 2023 to enhance the relevance of our in-house teams.

## PERFORMANCE INDICATOR

**% of the number of investments made during the financial year including a right to CSR information or CSR criteria impacting compensation**



# > RISK 1 - UNIGRAINS IN ACTION

## Investor Seminar-CSR



The Unigrains investment team met in Reims on 14 and 15 September 2023 to take part in a seminar on CSR.

The preparation of this meeting, which was entirely carried out in-house, involved members of the investment and CSR teams, who also led the working sessions in Reims.

A questionnaire was used to gather the opinions and expectations of the investment team regarding the deployment of Unigrains' responsible investment policy. The results confirmed the need for a collective effort to support and monitor the CSR performance of our portfolio companies.

The seminar was organised around two working sessions, which enabled investors to agree on the broad guidelines they would like to see for implementing CSR monitoring of their investment portfolios.

The first workshop focused on identifying and prioritising the CSR challenges facing our portfolio companies, and selecting the associated performance indicators. The second stage of the project focused on defining the CSR monitoring process and integrating it into the investment activity (key phases and milestones, reporting tool, activities during the year).

Sébastien Abis, associate researcher at IRIS and director of the Demeter Club, also contributed to the discussions on the geo-strategic challenges of agriculture and food. The work was interspersed with informal moments spent discovering the heritage of the Champagne region.

The seminar, which was very well attended by participants, resulted in a new CSR monitoring approach for the investment portfolio, based on four pillars: environmental transition, local roots and collaboration with the agricultural ecosystem, social responsibility, governance - CSR maturity.



**This approach to CSR monitoring of portfolio companies will be rolled out from 2024, through a questionnaire sent to the entire investment portfolio and focusing on eight key subjects.**

### Responsible investment is structured around four pillars

List of pillars



### An annual review is carried out using universal indicators

Description and benefits of the eight universal indicators



- ✓ Focuses on selected key cross-cutting issues
- ✓ Provides a global CSR view of all our portfolio companies
- ✓ Generates systematic annual communications

## WHY IS THIS IMPORTANT?

> The National Low Carbon Strategy, France's roadmap for combating climate change, sets out a trajectory for reducing greenhouse gas emissions up to 2050 **with the ambition of achieving carbon neutrality and reducing the carbon footprint** of French consumption. In particular, this objective implies completely decarbonising energy by 2050 and halving energy consumption compared with 2015, through the energy efficiency of equipment and sober lifestyles.

## OUR ENGAGEMENT

> In order to actively contribute to the reduction of energy consumption and the transition to a low-carbon energy future, the Unigrains Group is committed to:

- *reducing its impact on the planet's energy resources*
- *raising awareness and supporting its portfolio companies in their energy transition (energy efficiency, reduction of consumption, use of new energy sources)*
- *contributing to reducing the carbon footprint of TMG Group clients by improving the equipment offered*

## ACTION

Two separate carbon footprints were carried out in 2022, the first for the “financial services” activities based at Porte Maillot and the second for Mecatherm’s industrial activities. This exercise will be repeated regularly and the relevance gradually improved. This will be the case in 2024 for the “financial services” carbon footprint, with improved quality of the basic data for the supplier purchasing section, which will contribute to the progress of work on a “Responsible Procurement Charter”. For the review of “industrial activity”, the vision will be extended to the TMG Group as a whole, with the inclusion of the Canadian subsidiary ABI.

> **The work to change the heating and air conditioning system in the Maillot building**, which began at the end of 2022, was completed in mid-2023. The energy efficiency of the equipment installed and a new control system, combined with efforts to reduce energy consumption, have resulted in an overall reduction in energy consumption.

The move away from gas as a source of heating amplifies this trend in terms of GHG emissions. An energy audit was decided and carried out at the end of 2023 to identify new areas for reduction and work towards the trajectory defined by the Tertiary Sector Decree to which the building is subject.

At Mecatherm’s Montilliers site, recent work to improve thermal insulation, relamp workshops and install radiant panels in offices, backed up by changes to heating and air-conditioning settings, has also resulted in a reduction in energy consumption.

> **In 2023, Mecatherm’s research and development efforts produced innovative solutions that will help clients reduce their carbon footprint:**

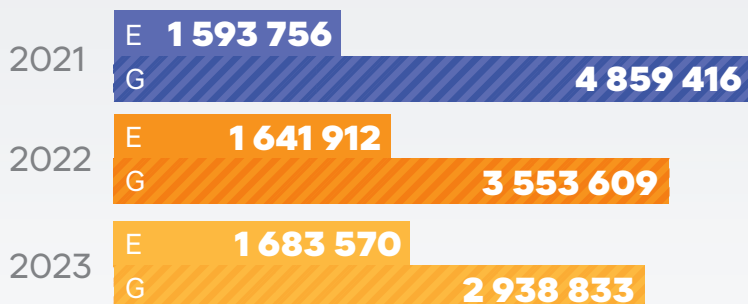
- *The new “Hygro Control System” solution: automated humidity management by minimising fresh air entering the oven to optimise energy consumption during baking.*
- *The “Energy Recovery System”: energy recovery solution installed at the oven level, enabling energy to be reused on the production line.*
- *The new “Smart Cooling System”: reduces energy consumption during the product cooling phase.*

> **A conference on ADEME’s ACT Pas à Pas method**, with one of Unigrains’ portfolio companies sharing their story about the process, was organised in spring 2023 to raise the investment team’s awareness of the existing solutions for developing decarbonisation trajectories and to enable them to guide portfolio companies and contribute to their strategic planning after the Carbon Footprint.

## PERFORMANCE INDICATOR

Energy consumption (kWh)

- > E : Electricity
- > G : Gas



## > RISK 2 - UNIGRAINS IN ACTION

### TMG innovates in favour of sustainable development

TOGETHER MEANS GREATER

# TMG

Pastry and bakery manufacturers set ambitious sustainability targets. As an equipment manufacturer and partner for these manufacturers, Mecatherm makes it a point of honour to support its clients in achieving these objectives by integrating sustainable development into its Research and Development strategy.

The company is working on innovations that not only respond to client needs in terms of product quality and industrial performance, but also reduce the carbon footprint and improve user comfort.

In 2023, Mecatherm revealed to the market the new **M-VT vertical oven**: a concentrate of innovations at the service of sustainable development, particularly for the energy transition. The M-VT oven offers high quality baking for a wide range of products, from crusty bread to pastries and viennoiseries.

Extremely compact, this new oven guarantees optimum industrial performance. It incorporates a number of options to reduce energy consumption and waste generated during cooking time, while significantly minimising non-compliant products. Thanks to its connectivity, it can collect and process data to draw up a performance report or monitor energy consumption. It's also easy to use and maintain, thanks to its integrated digital tools.

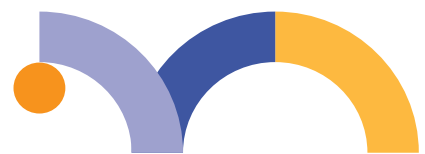


Presented at the IBA trade fair in Munich and the Gulfood Manufacturing trade fair in Dubai, the M-VT oven won two highly coveted awards. Initial feedback from manufacturers on the new oven has been extremely positive. Currently offered in pre-series, the oven will be marketed in 2025.



*"We are keen to be one of the change agents in the energy transition and to do all we can to reduce our CO2 emissions and those of our clients. For example, Mecatherm teams were involved in the design of the new M-VT oven. This is the culmination of three years of development, with the aim of offering manufacturers a cooking solution that supports them in their daily challenges of product quality, industrial performance and sustainable development. This double award in 2023 recognises the work of the many people involved in the project and we are very proud of it."*

**Raymond Nogaël**, Vice President Marketing and Business Development at TMG



## > RISK 3 NOT BEING A DRIVER OF THE AGRO-ECOLOGICAL TRANSITION

### WHY IS THIS IMPORTANT?

> The agricultural sector is facing major and multiple challenges: **feeding populations, ensuring the sustainability of landscapes and biodiversity, promoting animal welfare, adapting to the impacts of climate change, not forgetting of course that the sector generates GHG emissions.** The latter are mainly non-energy-related, consisting mainly of methane, linked to livestock farming, and nitrous oxide, linked to plant fertilisation. But this sector also has the particularity, thanks to its capacity to develop soil carbon sequestration, of being a cornerstone of the contribution to carbon neutrality by 2050 (an objective of the National Low Carbon Strategy).

### OUR ENGAGEMENT

- > In order to support the development of responsible sectors committed to the agro-ecological transition, the Unigrains Group is committed to...
- *federating the players by strengthening the links between farmers and agri-food industrialists and by supporting the fair valuation of production*
  - *monitoring and encouraging the development of innovations and practices that will lead to responsible changes in production methods*

### ACTION

The fair valuation of agricultural production and the development of clear positions on the issues impacting agricultural transitions are subjects dealt with in CSR interviews during the investment review phase. They are also covered by the “Local roots and collaboration with the agricultural ecosystem” pillar, one of the four pillars structuring the monitoring of portfolio companies.

- > Supporting BioBest’s acquisition of Brazilian company Biotrop in 2023 is fully in line with this mission to make a positive contribution to agricultural change, by enabling the group to position itself as a major player in biological solutions, covering biocontrol, inoculants, biostimulants and pollination for greenhouse and open-field crops.
- > Unilis, a joint venture between Unigrains and Arvalis-Institut du Végétal, provides expertise, funding and a network of partners to help AgTech start-ups succeed. In 2023 Unilis joined forces with Hectar, which brings its expertise in identifying and supporting start-ups developed within its accelerator, Europe’s leading Agri and Foodtech ecosystem. The aim of this collaboration is to support five French start-ups in 2024, whose solutions will help accelerate the sustainable agro-ecological transition of farms.

- > The subjects of agro-ecological transition are part of the monitoring carried out by the Strategy and Added Value team. Summary studies are regularly produced to feed into the discussions of portfolio companies: this was the case in 2023 with a study on insect proteins and an overview of start-ups in the post-harvest processing of fruit and vegetables. This work also leads to events to which all Unigrains partner companies are invited. A meeting entitled “Biosolutions: what contribution can they make to agricultural and agri-food transitions?” and a round table discussion on the theme of transitions at the 60th anniversary event marked the year 2023.
- > The organisation of conferences featuring talks by scientists and specialists to help build the skills of in-house teams in CSR challenges was initiated in 2023. The field of agro-ecological transitions was covered by two sessions, one devoted to climate change and the adaptation of agriculture, and the second to the preservation and restoration of biodiversity.

### PERFORMANCE INDICATOR

% of net assets at 31 December in upstream agricultural companies, agricultural cooperatives and trade, and primary processing companies

2021

49%

2022

42%

2023

42%

## > RISK 3 – UNIGRAINS IN ACTION

### Exclusive survey: the agri-food business at a time of transition

To mark its 60th anniversary, Unigrains is highlighting the challenges facing agri-food companies through an exclusive survey conducted in partnership with OpinionWay. Nearly 600 policymakers were asked in the third quarter of 2023 to identify their priorities and share their vision of tomorrow's farming and agri-food businesses.

#### 1/ Despite successive shocks, business leaders in the agri-food industry remain confident about the future

Since 2020, the agricultural and agri-food sector has had to contend with an almost uninterrupted series of shocks. Business leaders identified three major factors that have had the greatest impact on their business: energy costs (27% of respondents), labour shortages (25%) and increased working capital requirements (18%). The latter shock has weighed more heavily on upstream activities (mentioned by 36% of upstream respondents).

Nevertheless, business leaders remain confident about the future and are resolutely optimistic about their sector (13% "very optimistic" and 70% "fairly optimistic") and even more so about their company (26% "very optimistic" and 63% "fairly optimistic"). This confidence reflects the resilience of the agri-food sector.

#### 2/ Ecological, energy and managerial transitions are the three priority areas.

The shocks experienced in recent years are a direct reflection of the transitional challenges that companies are having to tackle. They are even accelerators of change.

The ecological transition came out well ahead in the survey (41% of respondents cited it first, 84% in the top three). Awareness is widespread, across all sectors of activity, upstream and downstream.

They are followed by:

- Energy transition, motivated both by the need to decarbonise the business and the desire to reduce exposure to volatile energy costs (17% of respondents cited it first, 70% in the top three).
- Managerial transition: In fact, 21% of those surveyed cited this challenge first, revealing just how crucial the ability to attract and retain talent has become for the sector.

For these three areas, the vast majority of companies have begun to implement actions or, for the most advanced, have drawn up their complete roadmap. On the other hand, the perception of the benefits that can be derived from the actions undertaken for transitions varies greatly. Managerial transition is the area where the perception of a threat is highest (22% of respondents).

The energy transition is seen above all as a constraint (48% of respondents). Opinion on the ecological transition is less clear-cut, with 52% of respondents seeing it as an opportunity, compared with around a third seeing it as a constraint.

#### 3/ Obstacles and levers common to all these projects

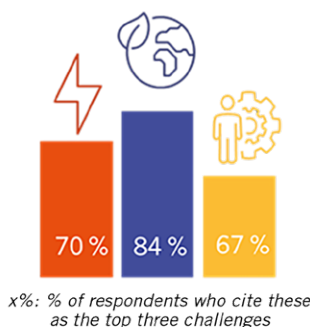
The main obstacles cited in the implementation of these different transitions are, in a fairly transversal manner, linked to financial capital - financial limitations being cited above all for the energy and ecological transitions - and human capital. Internal resource constraints are particularly acute for managerial transitions. It should be noted that administrative and regulatory complexities, as well as power struggles between competitors or between links in the industry, were also cited as obstacles to the smooth running of these projects. **As far as levers are concerned, it is clearly technological progress and organisational innovation which, according to the managers interviewed, will accelerate the implementation of these transitions.** The technological lever is seen as the most salient in the ecological and energy transitions, while organisational innovation is the primary success factor in managerial transition, followed by training.

Collaboration, which can take the form of partnerships as well as a degree of solidarity between the different links in the value chain, will also be one of the keys to the success of the ecological transition.

#### 4/ The competitive advantages of tomorrow's agri-food company

The agri-food company of the future will have to combine two major competitive advantages. The first is its ability to attract a motivated and skilled workforce. The second will be its operational agility, i.e. its ability to adapt in an increasingly fast-changing environment.

Transitions in the food industry: priority areas  
ecology, energy, labour



**Céline Ansart,**  
Director of Economic  
Research



**Anne Couderc**  
Economic Research  
Manager

*"In our ecosystem, there is a real consensus on the need to complete the environmental transition from field to plate. While its implementation may raise questions, it is also seen as a source of new opportunities."*

## > RISK 4 | LACKING ATTRACTIVENESS TO ATTRACT AND RETAIN TOP TALENT

### WHY IS THIS IMPORTANT?

> It is essential for all the Group's structures to have the skills necessary for its performance, competitiveness and innovation.

### OUR ENGAGEMENT

> In order to attract, train, motivate and retain its talents, who are the main players in its responsible project, the Unigrains Group is committed to:

- developing and strengthening an HR policy to continue building its employer brand
- consolidating a motivating internal environment for its employees

### ACTION

In October 2023, an event held for the Unigrains Group's Paris teams was organised at the Carrousel du Louvre to mark the 60th anniversary of Unigrains. This celebration of the Group's values in a very friendly atmosphere was an opportunity for employees to express a strong sense of belonging.

> **A policy of regularly taking on interns and work-study students, which helps to identify young talent, is being developed within the Unigrains Group.** Mecatherm is also actively involved in local training, particularly in short-staffed job categories. At Unigrains, the desire to maintain a balance between financial skills and knowledge of the agri-food sector within the investment team has led some team members to give lectures each year in a specialisation course at AgroParisTech to present the investment business.

> **A specific and dynamic community dedicated to apprentices and work-study students is in place at Mecatherm to encourage their integration.** Young people regularly comment on the breadth and personal nature of the integration programme on offer, and this has been recognised by the award of the Happy Trainees Label in 2023. Along with the co-option and internal mobility processes, and the introduction of a skills development plan for each employee, this action forms part of an overall approach to meeting the complex challenges of recruiting and retaining key skills.

> **Unigrains has signed the France Invest Gender Equality Charter,** which includes a commitment to respond annually to a monitoring survey. The principle of young women taking part in the France Invest "Assertiveness and Female Leadership"

course, as they progress within the Unigrains investment team, was agreed. Mecatherm addressed this issue by concluding a professional equality agreement.

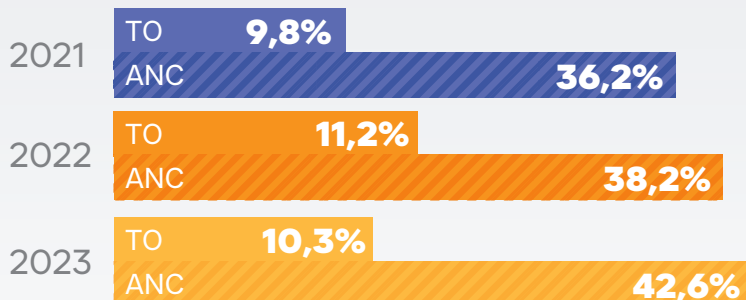
> **A survey carried out every two years among employees provides feedback on how they feel and what they would like to see improved.** It was carried out as part of the Great Place to Work label for Unigrains in 2022, which introduced an ambitious new benchmark. A new Great Place to Work survey will be launched in 2024.

> **Supporting employees in their day-to-day lives is an area in which Mecatherm is particularly active:** the presence of a social worker on the company's premises and the recent launch of a parenting box are examples of the support provided to employees.

> **The remuneration and employee benefits policy has incorporated new sustainability issues.** The Unigrains profit-sharing agreement, renegotiated with the Works Council, now includes a criterion relating to the responsible investment policy. The Sustainable Mobility Package, introduced in May 2023 for all structures in the Maillot building, significantly increases the employer's contribution to mobility costs, allows for the use of soft mobility and increases the coverage of public transport passes to 75%.

### PERFORMANCE INDICATOR

> TO : % unintentional turnover  
 > ANC : % of employees on permanent contracts with less than 5 years' seniority





## > RISK 4 – UNIGRAINS IN ACTION

### Unigrains introduces the Sustainable Mobility Package

After reviewing commuter benefits at the beginning of 2023, the Sustainable Mobility Package was introduced, on the initiative of General Management, for all employees of Unigrains, Messis Finance and AuxinéA.

The Sustainable Mobility Package, which came into force with the French LOM law in 2021, is designed to encourage the use of environmentally-friendly and non-polluting means of transport, reduce GHG emissions linked to the Carbon Footprint and strengthen the employer brand.

At the crossroads of CSR and HR policy, this new employee benefit represents a significant increase in the employer's contribution to employee mobility costs, well beyond the minimum legal framework previously applied.



**Lauren Alves,**  
HR Manager, Unigrains



**Marie-Laure Hennequin,**  
HR Officer, Unigrains



*“The Sustainable Mobility Package has been very well received by employees of Unigrains, Messis Finance and AuxinéA! The aim is to support employees who want to rethink their habits, particularly those who want to take up cycling. This scheme is a clear asset in terms of attractiveness and illustrates - once again - the links and coherence that we are seeking to cultivate between HR Policy and CSR Policy.”*

### Objectives of the Sustainable Mobility Package



Promote  
the use of non-motorised,  
non-polluting means of transport



Strengthen  
the employer brand  
and retain talent



Raise awareness  
among employees of the ecological  
transition and promote soft mobility



Reduce  
GHG emissions following the carbon  
footprint assessment



Support  
purchasing power and offer  
“fair” benefits for all



Simplify  
the management  
of mobility costs

## > RISK 5 | ENDANGERING EMPLOYEES IN THE PERFORMANCE OF THEIR DUTIES

### WHY IS THIS IMPORTANT?

> Men and women are a company's greatest assets and the source of its performance. Ensuring their safety, protecting their health and ensuring their quality of life at work are essential issues.

### OUR ENGAGEMENT

- > In order to ensure employee fulfilment in a safe environment, the Unigrains Group is committed to:
- placing health and safety at work at the heart of its concerns and pursuing a "zero accident" objective
  - developing risk prevention to provide a safe and caring working environment

### ACTION

A better integration of the Group's industrial activities in the identification of non-financial risks has highlighted employee health and safety as one of the main CSR challenges that carry risks and opportunities. The actions implemented provide responses adapted to the context of tertiary or industrial activity and are therefore specific to each structure.

> **Mecatherm's Health, Safety and Environment induction programme** includes training on health and safety risks, with a focus on good practice and the right postures to adopt in the real-life context of workshops and worksites. This action on the ground supplements the information provided in the Code of Conduct.

> **Risk prevention** is the common thread running through the initiatives and procedures put in place:

- Solutions are being sought to limit the impacts and injuries associated with work-related gestures, such as testing an exoskeleton for back problems.
- Conferences on stress management and office redesign and decoration are initiatives that contribute to employee well-being
- A procedure has been set up to ensure that reports relating to health and safety at work are passed on smoothly.

> Each reported accident gives rise to a risk investigation known as the "Alert Chain", which includes analysing the accident, identifying the problem and defining and justifying the corrective actions taken.

The aim is to get to the root cause of the accident in order to deploy a truly **effective action plan, shared with the entire management community**. This work can lead to major corrective actions in terms of time and resources, for example when the design of a piece of equipment has to be reviewed.

> An indoor air quality audit is carried out every year for the structures in the Maillot building, and the results are systematically communicated to the Unigrains Works Council.

> **Physical activity for employees is encouraged:** the Unigrains Fitness Club has offered coaching sessions to help prepare for long-distance races in 2023. In 2024, a **solidarity action** against food insecurity will be linked to an objective of physical activity and will extend over several months.

### PERFORMANCE INDICATOR

Number of accidents at work (including commuting accidents) reported in 2023 / average workforce for the year

2023

4,6%



## > RISK 5 – UNIGRAINS IN ACTION

### Mecatherm employees work safely on the installation of an M-TA tunnel oven

Working at height has always been an important issue for MECATHERM.

This is particularly the case when tunnel ovens are installed on clients' premises, which involves major work on the upper part of the equipment.

> To continue to provide a safe environment and avoid accidents or falls to its employees during the assembly phase, MECATHERM has installed safety nets positioned all around the M-TA tunnel oven. This simple and effective protective measure improves the comfort of fitters and allows them to work more safely, without having to wear a harness, while continuing to use their personal protective equipment (PPE). The safety nets are extremely adaptable and can be adjusted to several dimensions depending on the length of the M-TA tunnel oven ordered by the client. Although these safety nets are currently only being deployed for this model of oven since 2023, the project aims to extend over the long term to the entire range of Mecatherm tunnel ovens.



*“Compliant with anti-fall safety standards, the safety nets are supplied with fixing bars. Easy to install, they offer a more secure solution at a lower cost. This system enables Mecatherm to ensure optimum comfort and safety for its employees during the installation phase. This result is based on the work of the internal “MECASURE” working group, made up of employees from several departments. The group first identified the potential safety risk during the installation of a tunnel oven, and then envisaged a concrete solution to be incorporated at the design stage. The solution was then tested on site and in the workshop. Feedback from employees who tried out the solution during the test phase led to continuous improvement.”*

**Laurène HOCKWELKER**, MECATHERM HSE Coordinator and leader of the MECASURE group

## > RISK 6

# NEGLECTING THE COMPANY'S ABILITY TO MAKE A POSITIVE IMPACT ON SOCIETY IN LINE WITH ITS INDUSTRY EXPERTISE

## WHY IS THIS IMPORTANT?

> The Unigrains Group, a specialist in the agri-food sector heavily involved in the link between agricultural production and consumers, also wants to translate this engagement into solidarity actions.

## OUR ENGAGEMENT

- > In order to support initiatives with a positive societal impact, the Unigrains Group is committed to:
- Pursuing its policy of positive societal impact
  - Encouraging its employees to get involved in the actions undertaken

## ACTION

For over 40 years, Unigrains has supported the work of fert, a French association for international cooperation in agricultural development in developing and emerging countries. Fert's aim is to help create the framework for farmers to improve their living and working conditions and contribute to their country's food security.

> Unigrains' support provides essential leverage to mobilise other funds and build long-term initiatives. In 2022, a delegation of six employees took part in the fert Meetings in Côte d'Ivoire. This experience, which arose from a discussion between fert and the CSR Working Group and was supported by Unigrains' management, was shared with all employees on their return. The strengthening of this link, driven by employees, which complements the financial support provided by Unigrains, continued in 2023 with a series of actions.

> Since 2017, Unigrains has also been involved with the Agro-ParisTech Foundation's Entreprenre! initiative, marking its desire to help students and young agricultural engineers develop an entrepreneurial spirit and to participate in the development of an innovative ecosystem. Two juries are organised each year and Unigrains is systematically represented by one of its employees.

> In 2023, the Group provided financial support for the organisation of the 14th Agricultural Coops Half Marathon, a friendly sporting challenge that brings together around 80 cooperatives and 3,000 people and fosters a strong spirit of cohesion. A team of Unigrains Group employees took part in the event after a training session organised by the Unigrains Fitness Club, which was open to all and supervised by a coach.

> Time donations, the equivalent of one day a year, enable Unigrains employees to take part in blood drives during their working hours and to get involved in the national food bank drive, which is run for a whole day by the Unigrains Group at the Monoprix shop on avenue des Ternes in Paris.

> In 2023, the Unigrains CSR Working Group relaunched the sponsorship initiative, the aim of which is to make a financial contribution to community projects driven by employees. Two events were supported in 2023. They are posted on the company's social network, helping to publicise the initiative among employees.

> Mecatherm relies on a similar organisation with a group of "Sponsoring and Partnership" volunteers who orchestrate support for local associations and events. Blood drives are also organised with the Etablissement Français du Sang at the Barembach site.

## PERFORMANCE INDICATOR

Amount of support provided in 2023 (in €m)

2021

1,2

2022

1,3

2023

1,3

## > RISK 6 – UNIGRAINS IN ACTION

### Actions in 2023 to strengthen the links between the Unigrains Group and fert

A donation from the Unigrains CSE, supplemented by voluntary contributions from employees, has enabled the construction of a lean-to equipped with four improved fireplaces at the Centre de Formation Agricole et Rurale des Savanes (CFAR), which provides training and professional integration for young people in the Poro region of Côte d'Ivoire.

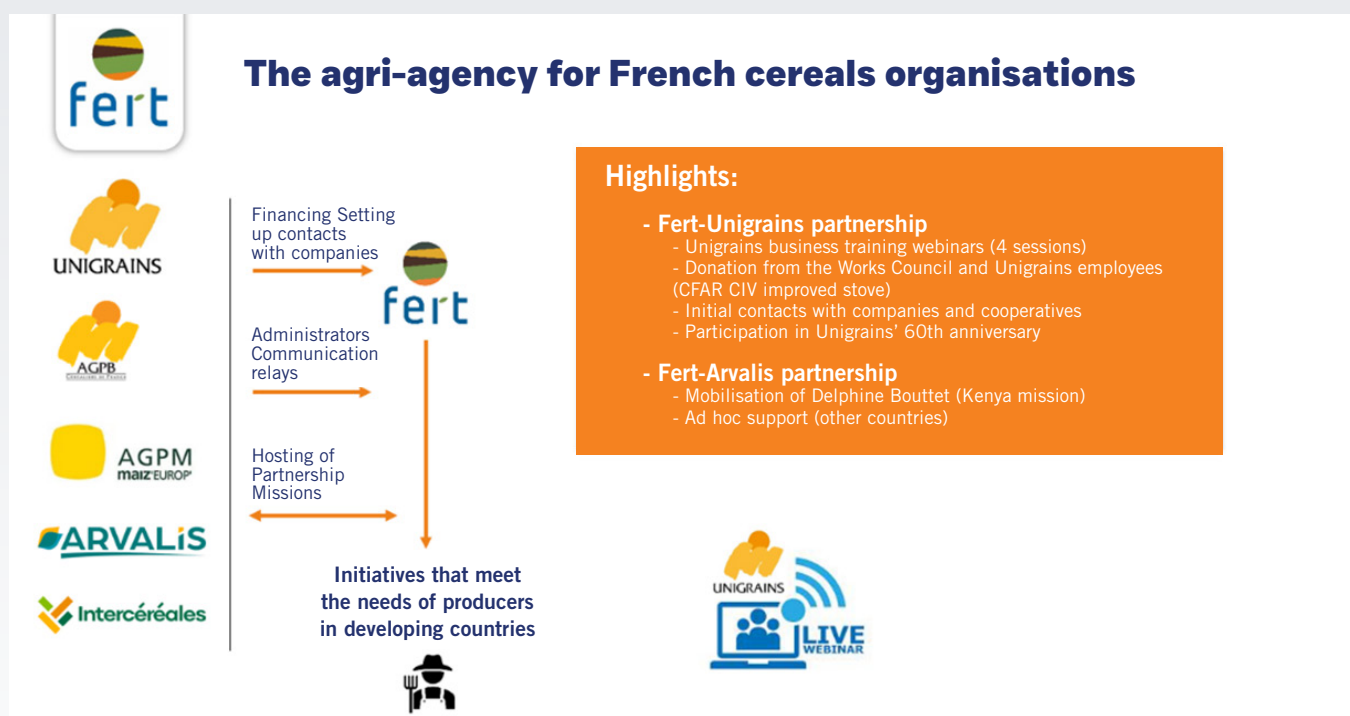


*"Cooks appreciate and have enthusiastically adopted the use of fireplaces. Their working conditions are improved and will improve even more in the rainy season. We are also hoping for significant fuel savings. Finally, this development will make it possible to work in better hygiene conditions: away from the mud in the rainy season, with less dust in the dry season. Wastewater is collected and no longer discharged into the lowland where we grow rice."*

**Jean-Michel Soro**, Director of CFAR

### Organisation of information sharing

- > Relaying news from the fert website and presenting the tasks of the Project Manager / Technical Advisor - fert representative on the Sociable internal network
- > Participation of a Unigrains employee on the fert Board of Directors
- > Organisation of sessions for fert employees to present the investment profession and examples of Unigrains' support for companies.



## > SUMMARY WITH REGARD TO THE ISSUES COVERED BY ARTICLE L.225-102-1 OF THE FRENCH COMMERCIAL CODE

**01** > The impact on climate change of the company's activity and the use of the goods and services it produces

**02** > Societal engagement to promote sustainable development

**03** > Societal engagement to promote the circular economy

**04** > Societal engagement to fight food waste

**05** > Societal engagement to combat food insecurity

**06** > Societal engagement to promote animal welfare

**07** > Societal engagement to promote responsible, fair and sustainable food

**08** > Collective agreements entered into in the company and their impacts on its economic performance and on employees' working conditions

**09** > Actions to combat discrimination and promote diversity

**10** > Actions to promote the link between the nation and the army and to support enlistment in the reserves

**11** > Actions to promote physical activity and sport and measures in favour of disabled persons



**> RISKS**

**> CHALLENGES**

**> ACTIONS TAKEN**

Investing without identifying and monitoring the target's CSR maturity	<b>RESPONSIBLE INVESTMENT / PRE-INVESTMENT CSR STUDY</b>	<ul style="list-style-type: none"> <li>• Main CSR challenges identified by business sector</li> <li>• Analysis of the CSR maturity of portfolio companies using a dedicated interview and tool</li> <li>• Analysis conclusions systematically incorporated into investment committees</li> </ul>	<b>1, 2, 3, 4, 6, 7, 8, 9, 11</b>
	<b>RESPONSIBLE INVESTMENT / INVESTMENT CSR MONITORING</b>	<ul style="list-style-type: none"> <li>• Request for CSR information in the pacts</li> <li>• CSR criteria taken into account in the remuneration of financial products</li> <li>• Annual CSR reports on all portfolio companies</li> <li>• Support on issues and objectives specific to portfolio companies</li> <li>• Participation in the CSR committees of portfolio companies</li> <li>• Developing investor skills</li> <li>• Sharing best practice with members (Club Dirigeants)</li> <li>• CSR seminar for the investment team</li> </ul>	<b>1, 2, 3, 4, 6, 7, 8, 9, 11</b>
	<b>ETHICS</b>	<ul style="list-style-type: none"> <li>• Ethics and Responsibility Charter</li> <li>• Signatory of the France Invest Engagement Charter</li> <li>• Signatory to the United Nations Principles for Responsible Investment (PRI)</li> </ul>	<b>1, 2, 3, 4, 6, 7, 8, 9, 11</b>
Not being a driver of the energy transition	<b>ENERGY EFFICIENCY</b>	<ul style="list-style-type: none"> <li>• Energy renovation</li> <li>• Energy audit</li> <li>• Carbon footprint projects</li> <li>• Innovation in energy recovery ovens</li> <li>• Charter of eco-responsible actions</li> </ul>	<b>1, 2</b>
	<b>ECO-RESPONSIBLE ATTITUDES OF EMPLOYEES</b>	<ul style="list-style-type: none"> <li>• Travel policy</li> <li>• Employees are given a flask and cutlery when they join the company</li> <li>• Installation of filtered water fountains</li> </ul>	<b>3, 4, 7</b>
Not being a driver of the agro-ecological transition	<b>HEALTHY FOOD, SHORT SUPPLY CHAINS AND TRACEABILITY</b>	<ul style="list-style-type: none"> <li>• Inter-company catering</li> </ul>	<b>1, 2, 3, 4, 7</b>
	<b>AWARENESS RAISING</b>	<ul style="list-style-type: none"> <li>• Conferences, studies, meetings on issues (climate, biodiversity) and sustainable farming practices (bio-solutions, insects, etc.)</li> <li>• 60th anniversary event: Round table on Transitions / survey of portfolio companies</li> </ul>	<b>1, 2, 3, 6, 7</b>
	<b>WASTE MANAGEMENT</b>	<ul style="list-style-type: none"> <li>• Waste sorting and recycling instructions</li> </ul>	<b>1, 3</b>
Lacking attractiveness to attract and retain talent	<b>EMPLOYER BRAND</b>	<ul style="list-style-type: none"> <li>• Profit-sharing agreement indexed to a CSR criterion</li> <li>• Employee savings</li> <li>• Personal protection</li> <li>• Sustainable Mobility Package</li> <li>• International mobility</li> <li>• Unigrains Fitness Club</li> <li>• Salary maintained during maternity and paternity leave</li> <li>• 60th anniversary event</li> <li>• Biennial Great Place To Work process</li> </ul>	<b>8, 11</b>
	<b>GENDER EQUALITY - DIVERSITY</b>	<ul style="list-style-type: none"> <li>• France Invest Gender Equality Charter</li> <li>• Action plan on gender equality</li> <li>• Creation of a working group</li> </ul>	<b>8, 9, 11</b>
Endangering employees in the performance of their duties	<b>FINANCIAL SERVICES</b>	<ul style="list-style-type: none"> <li>• Preventive action with CIEM</li> <li>• Road risk training</li> <li>• Disability Week Awareness</li> </ul>	<b>11</b>
	<b>INDUSTRIAL ACTIVITY</b>	<ul style="list-style-type: none"> <li>• Health and safety risk training</li> <li>• Whistleblowing process</li> <li>• Preventive measures (e.g. safety kit)</li> <li>• Accident investigation procedure</li> </ul>	<b>8</b>
Neglecting the company's ability to make a positive impact on society in line with its industry expertise	<b>ACTION</b>	<ul style="list-style-type: none"> <li>• Support for FERT</li> <li>• Support for the AgroParisTech Foundation</li> <li>• Support for Open Agri Food</li> <li>• Support for PluriAgri</li> <li>• Sponsoring Committee</li> <li>• Unigrains Solidaire Initiative</li> <li>• Volunteering time (e.g. National Food Bank Drive)</li> <li>• Cooperatives' Half Marathon</li> <li>• France Invest charity football tournament</li> </ul>	<b>1, 2, 3, 4, 5, 7, 11</b>

### SCOPE

> The Statement on Non-Financial Performance covers all structures with operational activity within the consolidated Unigrains/Agricéreales group:

- UNIGRAINS, UNIGRAINS DIVERSIFICATION, UNIGRAINS PARTENAIRE, equity investment activity
- UNIGRAINS ITALIA, equity investment activity in Italy
- UNIGRAINS DÉVELOPPEMENT, management company acting on behalf of third parties
- MESSIS FINANCES, M&A ADVISORY
- AUXINEA, Financial engineering consulting and services
- UNILIS AGTECH, JV Financing and provision of AgTech services

> The following are excluded from the scope of the Statement on Non-Financial Performance:

- CENECA and AGRA INVESTISSEMENT, companies accounted for by the equity method
- SEMAGRI, a financial holding company whose sole purpose is to hold a stake in the company
- UNICEREM, a “Société Civile d’Attribution”, which brings together the owners of the Maillot building and ensures its management
- SAIAM and UNI UN, two “Sociétés Civiles Immobilières”, which no longer have any operational activity
- The UNIGRAINS IBERIA subsidiary created at the end of 2022, which was not activated until late in 2023

*AGRICÉREALES and UNICÉREALES are holding companies whose sole function is to organise the holding of Unigrains shares among its various shareholders.*

*In view of its activity, the Unigrains/Agricéreales Group has not considered it relevant to publish information relating to:*

- *to actions to promote the link between the Nation and the Army and to support enlistment in the reserves,*
- *direct and indirect greenhouse gas emissions linked to transport activities upstream and downstream of the business, with the carbon footprints due to be updated in 2024 (based on 2023 data).*

### INDICATORS

#### % of investments made in 2023 including a right to CSR information or CSR criteria impacting compensation

##### SCOPE:

- > **Equity investments carried by UNIGRAINS or by UNIGRAINS DIVERSIFICATION and UNIGRAINS PARTENAIRE,** which are two investment holding companies 100% owned by Unigrains and fully integrated into its investment strategy.
- > **Equity investments made by Unigrains Italia**
- > **Investments made by UNILIS AGTECH,** a joint venture with Arvalis (agricultural technical institute)
- > **The funds managed by Unigrains Développement,** which have entered the divestment phase, are not included in this analysis.

This criterion concerns the investment activity, which is Unigrains’ core business. Its purpose is to assess the extent to which the CSR dimension is considered in the investment process.

It takes into account all direct and indirect investments (subscription commitments in various funds) made in 2023. Among the latter, it identifies those whose contractual elements, whether in the form of an agreement in the case of equity investments, a contract for bonds and equity loans, or the settlement of funds in the case of subscriptions, include CSR information requirements or CSR criteria impacting remuneration.





## Gas consumption / Electricity consumption in 2023

### SCOPE:

#### > Entire scope of the SNFP

There is no fuel oil consumption within the scope, only gas and electricity consumption is taken into account. Since 1 October 2023, Unigrains, Unigrains Développement, AuxinéA, Messis Finance, as well as the head office of TMG and MaMaTa have occupied, as owners and/or tenants, part of the premises of a building managed by a "société civile d'attribution" (Unicerem).

#### > Electricity consumption comes from

- individual floor meters, with application of a pro rata linked to the surface area occupied.
- a pro rata share of the annual electricity consumption of the common areas, based on the percentage of ownership rights allocated within Unicerem.

#### > Gas consumption is calculated on a pro rata basis of the building's overall annual consumption, based on the percentage of ownership rights allocated within Unicerem.

Unigrains Italia leases space in an office building. Electricity consumption is calculated from individual meters and a pro rata share of the building's consumption based on the percentage of ownership rights allocated to Unigrains Italia. There is no gas consumption.

For Unigrains Equipements, gas and electricity consumption data are provided by TMG's head office, by Mecatherm (Barembach and Montilliers sites, Mecatherm USA) and by ABI (Toronto industrial site - Canada). MaMaTa and Mecatherm Canada are respectively hosted by TMG headquarters and ABI and therefore do not provide specific information. Mecatherm USA only provides estimates of electricity consumption, which is not a problem given the negligible weight of this office in overall consumption.

## % of net assets at 31/12/2023 in upstream agricultural companies + agricultural cooperatives and traders + primary processing companies

### SCOPE:

- > Investments by Unigrains as well as Unigrains Diversification and Unigrains Partenaire, which are two investment holding companies wholly owned by Unigrains SA and fully integrated into its investment strategy.
- > Investments by Unigrains Italia
- > Outstanding amounts carried by the Unilis Agtech and Unigrains Equipements subsidiaries
- > Fonds National de l'Elevage, supported by Unigrains Partenaire, is not taken into account. It manages the extinguishment of loans maturing in the short term.
- > The funds managed by Unigrains Développement, which have entered the divestment phase, are not included in this analysis.

This criterion concerns the investment activity, Unigrains' core business. Its aim is to assess engagement with companies in sectors that are in direct contact with the agricultural production chain, and therefore Unigrains' influence, through the support provided to these players, on these issues of agro-ecological transition.

This criterion is based on the proportion of net assets at 31/12/2023 invested in operators in the upstream agricultural, agricultural cooperation and trade, and primary processing sectors.



## Unintentional turnover in 2023

### SCOPE:

#### > Entire scope of the SNFP

The purpose of this indicator is to measure the extent of employee-initiated departures. It is defined as follows: number of resignations + contractual terminations in year N / number of employees on permanent contracts on January 1 of year N.

## % of employees on permanent contracts with less than 5 years' seniority / total number of employees on permanent contracts (at 31/12/2023)

### SCOPE:

#### > Entire scope of the SNFP

This indicator helps to assess the structures' attractiveness, particularly when analysed in conjunction with the previous indicator.

## Number of reported accidents at work (including commuting accidents) / average workforce (for the year 2023)

### SCOPE:

#### > Entire scope of the SNFP

This indicator measures accidents in the workplace and during commuting. It takes into account the concept of reporting accidents at work to the Mutualité sociale agricole (MSA) or social security. It therefore includes events that do not result in time off work and those that will not subsequently be recognised by the MSA or social security.

In both the denominator and numerator, it covers all employees (excluding trainees and temporary workers).

## Amount of donations in 2023

### SCOPE:

#### > Entire scope of the SNFP

This criterion aims to measure the Group's societal engagement, in particular in its sectoral area of expertise, in support of food aid organisations, think tanks creating links between the elements in the food chain, or players committed to helping farmers improve their living conditions.

This indicator is expressed in millions of euros rounded to the nearest tenth.



