

let's go beyond!

ANNUAL REPORT 2019 - 2020

NON-FINANCIAL
INFORMATION
STATEMENT



Combined general meeting
June 11, 2021

GRUPE  BENETEAU

8. Non-Financial Information Statement

Presented on July 9, 2020, the Let's Go Beyond! plan sets Groupe Beneteau's strategic heading as it looks ahead to 2025. While the 16-month transition year FY 2019-2020 was marked by the health crisis and its consequences for all of the Group's activities, significant progress was made in terms of CSR policy governance. The Board of Directors'

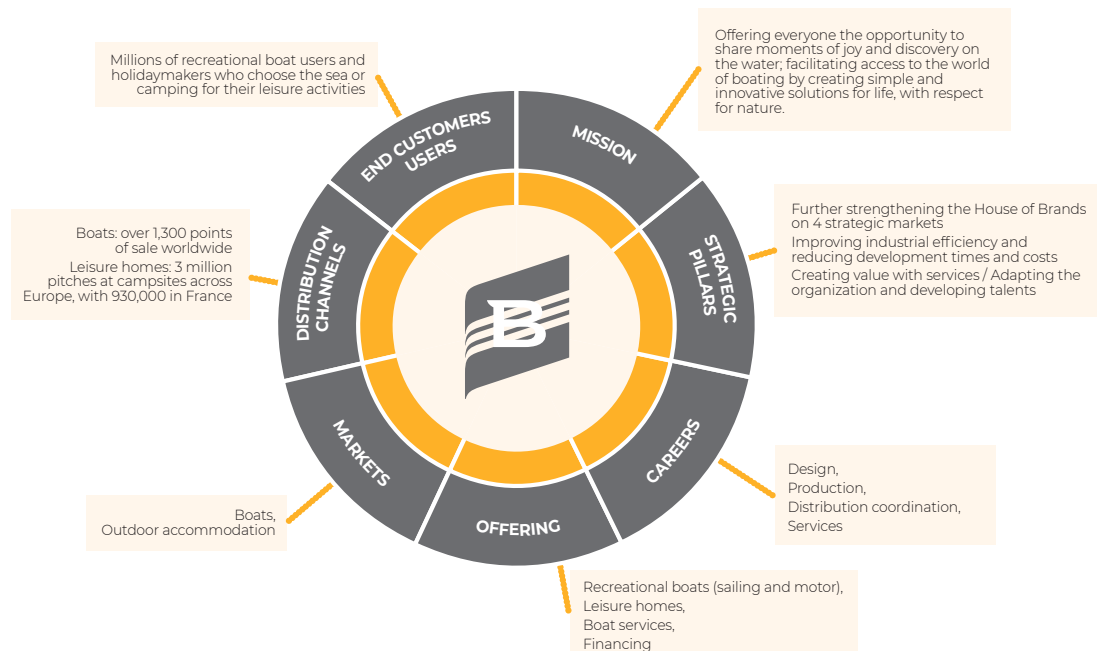
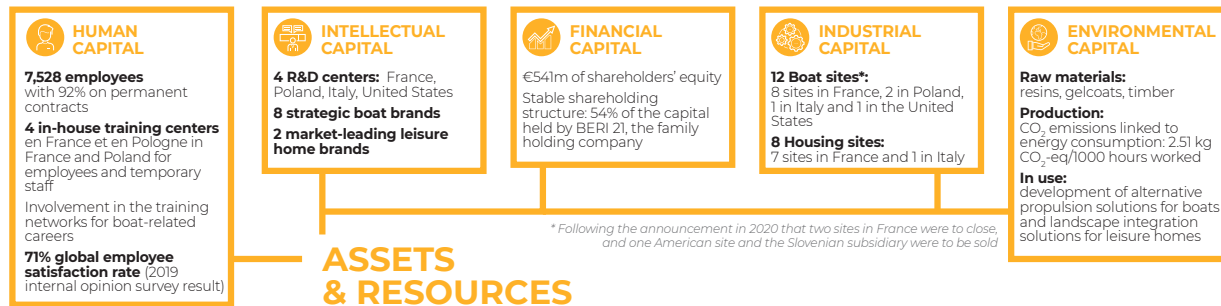
specialized ethics committee saw its missions extended to become the Ethics and CSR Committee. The Management Board is responsible for overseeing the CSR strategy, while the management and coordination of this approach with the various activities is entrusted to the Corporate Communications Department.

8.1 Business model

Groupe Beneteau operates in two areas: building and marketing recreational boats with an ambition to further develop its activities relating to boat services; building and marketing leisure homes and alternative forms of accommodation for campsites. The Boat Division

represents 85% of the Group's revenues, with the remaining 15% generated by the Housing Division. The Group also has a financing activity for its two Divisions, through SGB Finance, in which it has a 49% stake.

BUSINESS MODEL



VALUE FOR STAKEHOLDERS

2019-2020 REVENUES
(16 months)
€1,344.4M

EMPLOYEES
(COMPENSATION)
€441M

SHAREHOLDERS
(DIVIDENDS PAID IN 2020)
€18.85M



8.2 Analysis of non-financial stakes and risks

Groupe Beneteau bases its analysis of non-financial stakes and risks on the materiality matrix drawn up in FY 2018-2019. This matrix was developed with the internal stakeholders (including executives, employees, shareholders, employee representative partners) and external stakeholders (including customers, users, dealers, suppliers, training partners, civil society, non-profits, public authorities) who helped identify and prioritize the various non-financial stakes. 44 stakes were identified, including nine priority stakes. The two stakes relating to CSR policy governance were addressed in FY 2019-2020. During FY

2018-2019, the risks relating to its activities were also mapped by the Internal Control Department.

The risks relating to the fight against food insecurity and respect for animal welfare, as well as the risks relating to responsible, fair and sustainable nutrition, have not been analyzed because they are not considered to have any direct or indirect links with Groupe Beneteau's activities.

The following table presents the 13 non-financial stakes and risks based on the combined analysis of the risks identified by the materiality matrix and the risk mapping process.

Social and societal	Environment	Anti-corruption	Human rights	Anti-tax evasion
1. Ensuring a safe and healthy work environment for our employees	6. Ensuring the safety of industrial operations	11. Ensuring ethical business practices	12. Safeguarding human rights and fundamental freedoms; combating discrimination, gender inequality and harassment	13. Protecting the company against risks relating to tax evasion and fraud
2. Ensuring product quality for consumer safety	7. Reducing the environmental impact of our products during their use			
3. Developing the skills required for the company's sustainable performance	8. Reducing the environmental impact of our industrial operations			
4. Attracting talents and further strengthening the appeal of careers in the boat sector	9. Developing responsible procurement and long-term supplier relations			
5. Managing health risks effectively to safeguard employees' health and ensure business continuity	10. Contributing to the deconstruction channels			

8.3 Core non-financial stakes

8.3.1 SOCIAL AND SOCIETAL

STAKE 1: GUARANTEEING A SAFE AND HEALTHY WORK ENVIRONMENT FOR OUR EMPLOYEES

Description of the risk

Protecting the physical integrity and ensuring the safety of each employee is an absolute priority for Groupe Beneteau. The main risks relate to the industrial activities and concern exposure to hazardous chemical agents and

dusts, manual load handling operations at workstations, falls from height, plant organization and product configuration aspects. In 2019-2020, exposure to biological risks (virus) was incorporated and recovery plans then

business continuity plans for staff who were unable to work from home were put in place (see Stake 9). The risks are assessed and ranked based on their severity, frequency and occurrence. Undesired events (near-miss accidents, treatments applied, accidents with or without time off work, occupational illnesses, fire outbreaks, spillage, etc.) are systematically recorded and analyzed. Action plans are rolled out to prevent them from reoccurring.

Policy and objective

Adopted in 2016, the multi-year safety action plan BSAFE is deployed at all the sites in France and the US. The Polish and Italian subsidiaries are rolling out similar programs. The 2020 target is to halve the number of accidents compared with the reference year 2015-2016 for the Group's CSR scope (all production subsidiaries), reducing the frequency rate for employees by 25% each year. The 2022 target will be to reduce the frequency rate by 20%, with an interim target of -10% at end-2021. To achieve this collective target, each production site is set an individual safety target.

Regular assessments (in-house by the sites and external by the experts appointed) are carried out to assess the level of maturity and progress points for each site. These assessments lead to collective action plans for the Group or site-specific plans.

Actions rolled out in 2019-2020

The BSAFE program is based on training the management team and developing safety awareness among all employees, including permanent and temporary staff, apprentices and interns. The key message

with the BSAFE training is responsibility: collective responsibility, because safety is everyone's concern, and individual responsibility, because everyone has a role to play in this area. The safety dialogue reviews are a core part of this program, providing opportunities for exchanges between operators and managers on safety aspects.

In addition to the standard regulatory training courses (CACES for handling, electrical accreditations, etc.), programs are offered covering safety guidelines and risks, the use of hazardous materials, how to act and behave, and chemical risk prevention for the Boat Division's composites activity. In 2019-2020, an ergonomics awareness program was carried out for the various support activities (product development, procurement and logistics).

2019-2020 results

The production sites did not record any major industrial accidents in 2019-2020. More than half of the safety investments in 2019-2020 focused on operators' exposure to hazardous chemical agents. These investments in equipment have made it possible to ensure the suitability of the collective aspiration - and blowing - systems with volatile organic compound emissions at the sites and particularly in the molding units. Emissions are also reduced by using closed mold techniques, which cover +62% of the parts produced (based on the tonnage of resins and gelcoats recorded by SPBI in 2019).

Another key strategy for reducing employees' exposure levels involves replacing conventional resins and gelcoats with low-styrene products (68% of the resins used).

Group health and safety investments in 2019-2020: €4.26 million

In France

- 8,308 safety dialogue reviews carried out
- 88 managers trained on BSAFE
- More than 2,955 people trained on safety

- More than 85% of deferred risk correction actions carried out

Key performance indicator

Accident frequency¹ – CSR scope

Performance indicator, CSR scope	BSAFE 2020 target	2019-2020 (16 months)	2018-2019 (12 months)	2015-2016 reference year
Employee frequency rate	16	21.13 -15% year-on-year -36% vs. reference year	24.6	32.7
Employee severity rate	NA	1.19	0.88	1.63

France scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
Days of absence due to occupational illness	18,298 +1.4% vs. 2018-2019	13,228 -12% vs. 2017-2018	15,032

STAKE 2: ENSURING PRODUCT QUALITY FOR CONSUMER SAFETY

Description of the risk

In the boating sector, quality is a particularly crucial safety issue for consumers and end users due to the conditions in which boats are used. Looking beyond the aesthetic considerations with perceived quality, the non-quality risks for the Boat Division are linked directly to potential safety risks for end users.

Policy and objective

The Boat Division's quality policy is based on a multi-year roadmap that aims to improve quality in four areas: product quality, development quality, supplier purchases quality and production quality. On a day-to-day basis, the critical non-quality points are analyzed and managed according to their impact on consumer safety. This dynamic loop approach aims to rapidly integrate corrections in the model development and/or production phases. When developing a new model, all of the boat's critical safety functions are approved by the quality teams. These teams also accompany the water launches for a particular model's first units in order to carry out quality audits on the boats during sea trials under the conditions that they would be used in by customers.

For procedures concerning purchases that are considered to be sensitive or critical from a quality and consumer safety perspective, suppliers are selected based on a matrix with recommendations covering the quality and

safety criteria expected. In the event of production issues relating to equipment that has been purchased, the supplier concerned is involved in addressing and resolving the issues with a view to preventing the quality risk from occurring again.

During the boat building process, the intermediate and final quality controls are intended to identify and correct any defects. Groupe Beneteau's in-house training centers make it possible to train and accredit operators for all operations involving risks for the boat's compliance.

To guarantee the safety of its boats throughout their use, the Groupe Beneteau's brands offer technical training programs for the dealer networks over several days, provided at its in-house training centers and led by the after-sales service and training center teams, with certain suppliers also involved. The brands all have a dedicated mobile after-sales service team who visit dealers worldwide to provide them with support and training on technical aspects.

In the Housing Division, the quality approach is rolled out with an industrial monitoring plan based on compulsory checkpoints throughout the production process: safety, functional and design checks during production and on existing products. Upstream from production, qualification tests are carried out to validate all the components and products.

¹ Exclusively for companies with production activities

Actions rolled out in 2019-2020

During FY 2019-2020, the ISO 9001 certification for quality management was renewed for all the subsidiaries concerned, which represent 87% of the Boat Division's revenues.

Groupe Beneteau's in-house training centers share technical know-how and issue certificates, valid for three years, for activities and operations that involve quality and/or safety risks, such as installing gas circuits and gluing portlights or decks.

The Boat development teams increasingly work on a co-design basis with suppliers for the Group's new models. Each year, a supplier quality audit schedule is drawn up, covering a dozen suppliers. The schedule is based on the significance and critical nature of the suppliers (including

quality aspects). The procurement and quality teams carry out these supplier quality audits together and determine a quality rating. These actions are all intended to reduce the non-quality risk resulting from purchases and the average change in the overall rating for suppliers is improving, with nearly 70% of suppliers awarded an A rating.

During this year, the work of the technical correspondents from the after-sales service teams covering the various brands around the world was significantly disrupted as a result of the health crisis and the major travel restrictions in place. Insofar as possible, the teams have continued to provide their support remotely, using videoconferencing and other tools.

Key performance indicator

Set up in 2019-2020, this indicator will be published from FY 2021.

STAKE 3: DEVELOPING THE SKILLS REQUIRED FOR THE COMPANY'S SUSTAINABLE PERFORMANCE**Description of the risk**

For the industrial activity to build recreational boats and leisure homes, insufficient skills may be a source of non-quality and result in products that may involve risks for end users.

Policy and objective

Groupe Beneteau's training policy is focused on developing know-how and skills by providing training for employees throughout their careers, supporting the development of skills and facilitating career development paths within the company.

More specifically, the training plan has been created to support Groupe Beneteau's priority areas: technical know-how, industrial excellence, managerial efficiency, quality and safety awareness¹.

Technical know-how

With complex professions and few training programs available for the boat industry, Groupe Beneteau has set up its own technical training centers in Vendée and Bordeaux in France, as well as in the US and Poland. They make it possible to share technical boat building know-how (molding with composite materials, boat assembly and installation) and also provide training for staff from the product development teams and engineers when they join the Group.

In France, the trainers are all former operators, with extensive experience, ensuring that the Group's culture, fine craftsmanship and industrial know-how can be passed on. Mentoring actions make it possible to provide continuous on-the-job training for employees (AFEST). The training catalogue covers more than 100 topics and new modules are added each year to take on board technological innovations for the boats built by the Group.

Industrial excellence

Alongside the technical know-how and quality training programs, two project management and methods career development pathways are offered respectively for staff from the plant methods and product development launch methods teams, as well as for project managers.

Actions rolled out in 2019-2020

The lockdown periods in France and the measures introduced by governments in the other countries where the Group operates significantly disrupted the training schedules. Several training programs were held during the periods when staff were on furlough. Some training actions that were initially scheduled for in-person sessions were adapted to be provided online. However, this approach was not suitable for certain topics (e.g. technical courses during which learning how to do things in person is essential) and the conditions for online learning were not always optimal (availability of IT equipment, quality of internet connections at home, availability, etc.).

¹ The training actions focused on safety and quality are presented respectively under Stakes 1 and 2 in this Non-Financial Information Statement for 2019-2020.

With the resumption of activity, and to effectively manage absenteeism in the plants, various training courses had to be deferred or cancelled. The launch of job protection plans in the French subsidiaries in autumn 2020 also

disrupted the training schedule and its implementation. These factors account for the reduced number of hours of training per employee this year.

Key performance indicator

Number of hours of training per employee (permanent contracts)	2019-2020 (16 months)	2018-2019 (12 months)
France	9.34	10.9
CSR scope	8.37	NA (errors in historical data)

STAKE 4: ATTRACTING TALENTS AND FURTHER STRENGTHENING THE APPEAL OF CAREERS IN THE BOAT SECTOR

Description of the risk

Careers in industry and particularly boat building are generally not very well known by members of the public and young people in particular. With limited visibility as an employer, this sector struggles to promote itself and attract talents for the careers available with boat building.

Policy and objective

To raise awareness and promote the careers available with boat building, Groupe Beneteau is actively involved in the work of the boating qualifications and careers campus (Campus des Métiers et des Qualifications du Nautisme) in France's Pays de Loire region.

Actions rolled out in 2019-2020

In December 2019, Groupe Beneteau launched the "Become a Boat Builder" (Deviens constructeur nautique) campaign online and on the Paris Boat Show's employment space. It also launched a website presenting boat building careers and know-how: deviens-constructeur-nautique.fr. The "Become a Boat Builder" site contains extensive information on the Group's various career opportunities, from undergraduate to postgraduate. It also presents the training offered, including pre-recruitment programs, which are fully reimbursed and covered, as well as events offering opportunities for candidates to talk directly with recruiters.

For the start of the 2020 academic year, Groupe Beneteau maintained its commitment to work-based training programs despite the health crisis and its consequences, which forced it to scale down the number of interns taken on. Around 20 work-based training contracts were set up in France, including a group of apprentices trained as part of the CAP composites program in partnership with CFA – MFR de Saint-Gilles-Croix-de-Vie. The other work-based

training contracts covered activities such as joinery, continuous improvement, industrial projects, IT development, engineering and accounting. To encourage different generations to mix and knowledge to be shared, each young person is mentored by a very experienced member of staff in their area.

The boating qualifications and careers campus, which is chaired by Groupe Beneteau, covers three key areas: the attractive positioning of careers and training opportunities, the effective alignment between the training offered and the skills required by businesses, as well as collaborative projects and actions. The Campus regularly carries out actions in the Pays de Loire region to promote careers in boat building, such as taking part in various regional career fairs (Salon de l'étudiant, Semaine de l'emploi maritime, employment-training fairs, etc.) and giving presentations every two weeks in middle schools, high schools and training centers. For the start of the 2020 academic year, the Campus launched the "sea induction course" and the "certificate of competence for the introduction to the sea program" for middle-school students with a view to promoting careers relating to the sea as an essential preliminary step for encouraging them to consider training and careers in the maritime sector. Lastly, the project to set up a boat industry employers association for integration and qualifications (GEIQ) is currently being looked into.

2019-2020 results

35 new work-based training contracts were set up for the start of the 2020 academic year in France, in the Boat Division. After reviewing businesses' requirements, the Boat Building Campus adapted the courses offered by the training centers to meet these needs by creating and adapting the following programs: FCIL boat preparation

technician, two professional baccalaureate courses in digital systems / connected environments and electricity,

professional qualification as a timber and composites fitter.

Key performance indicator

France scope - Number of people on work-based training contracts at December 31, 2020: 62, representing 80% of the fixed-term contracts in France

STAKE 5: MANAGING THE HEALTH CRISIS EFFECTIVELY IN ORDER TO SAFEGUARD EMPLOYEES' HEALTH AND ENSURE BUSINESS CONTINUITY

Description of the risk

In the context of Groupe Beneteau, the health risk may result in operations being disrupted due to the unavailability of employees and, by extension, skilled replacements, which may also lead to a safety and quality risk. The Covid-19 health crisis began by affecting the Group's operations in Italy in February 2020, before quickly spreading to all the countries where it operates.

Policy and objective

As a result of the Covid-19 health crisis, the Group suspended all of its industrial operations for six weeks in March-April 2020. The development of the business continuity plan aimed to define the technical and organizational actions enabling the absenteeism rate to be kept within limits making it possible to maintain production activities at each site.

These activities were able to gradually resume from the end of April 2020, rolling out a restart plan that made it necessary to adapt the working times and organization in the plants, while drawing up new guidelines for use of communal areas at the production sites and putting in place new health protocols and prevention measures. This prevention approach includes setting up communication and guidelines for staff and at workplaces, and providing appropriate personal protective equipment (masks, hand sanitizer, disinfection kits), in addition to cleaning and disinfecting workspaces and shared resources. When they

were able to carry out their missions remotely, staff were encouraged to work from home for all activities, across all the subsidiaries and the various countries.

The Covid-19 Steering Committee, set up at Group level, has monitored developments with the health crisis each week. This Committee checks that the prevention measures applied are effective and recommends possible improvements. A Covid-19 memo is sent out every week to all employees.

2019-2020 actions and results

Changes in the number of positive Covid-19 cases and contacts have been monitored every week since March 2020. The incidence rate and mortality rate criteria for the regions concerned have guided the level of protection put in place depending on the vulnerability of each site.

At the production sites, the Covid-19 health crisis has required specific measures to be put in place, making it necessary to adapt certain operational processes and quality procedures, without altering their scope.

The Group has put in place an ad hoc, non-dynamic indicator calculated based on the number of cases in relation to the total headcount (equivalent to the frequency rate / 1,000 people). This indicator has made it possible to monitor changes in the number of cases and to reinforce the prevention measures in certain sectors.

During the year, Groupe Beneteau did not record any Covid-19 clusters at its sites.

Key performance indicators

Absenteeism rate CSR scope	2019-2020 (16 months)	2018-2019	2017-2018
Illness	5.82%	5.69%	5.73%
Occupational accident / illness	0.58%	1.14%	1.39%
Other ¹	0.34%	0.71%	0.63%
Total absenteeism rate	7.33%	7.54%	7.75%

8.3.2 ENVIRONMENT

STAKE 6: ENSURING THE SAFETY OF INDUSTRIAL OPERATIONS

Description of the risk

Ensuring the safety and therefore the reliability and continuity of industrial operations requires prevention and protection actions to be carried out that cover the main risks, i.e. outbreak of fire, spillage and accidental pollution linked to fires.

Policy and objective

For the Boat Division and the Housing Division, the Health, Safety, Environment and Energy (HSEE) Departments work, both at each site and centrally, on risk prevention with a view to ensuring the effective management of the processes and activities that are essential to the safety of products.

The prevention actions, such as passive defense measures (fireproof construction) and active defense measures (anti-spill barriers, firefighting resources, etc.), contribute to an initial reduction of the risk. They are combined with organizational measures (management of flammable liquids, fire permit checks, creation of in-house fire response teams) and training programs (during onboarding, for first responders or for the first people to observe a fire) in order to help prevent unwanted events (fire, fire outbreak). If an unwanted event occurs, the protective systems in place help ensure that its impact is limited (annual exercises, deployment and checking of sprinklers and smoke evacuation systems, partitioning, etc.).

The internal emergency plans for the various sites are regularly updated and tested.

All the sites have the capacity to contain a potential spillage accident, leak or fire extinction water thanks to the equipment in place (e.g. water-tight discharge areas, secure storage areas, shutter mechanisms, containment ponds and intervention kits).

This equipment is further enhanced each year to improve the prevention of spillage risks.

For new construction operations (new sites, extensions or changes to existing sites), the protection systems are scaled in accordance with the potential risks.

Actions rolled out in 2019-2020

In the Boat Division, 11 of the 12 sites in France are classed as regulated environmental protection facilities (ICPE²). Each new industrial project is reviewed with the State services, making it possible to inform the services concerned of any changes made.

The "ETARE" plans for listed facilities are reported to the local and regional emergency services. Regular exercises are carried out with these emergency services to improve their ability to intervene at sites that they are already familiar with. Weekly tests to check that the fire sprinkler systems are working correctly are carried out at each production site and audits are regularly conducted to ensure that these checks are correctly followed up on.

¹ Maternity leave, leave for personal reasons, unjustified absences

² Installation classée pour la protection de l'environnement

In France, the Boat Division works closely with its insurers to look into new industrial projects and securing existing activities. Facilities are visited at all the sites, making it possible to highlight good practices and points for progress to be acted on with a view to reaching the levels

of safety required for the entire Boat Division. The HSEE manager is responsible for the environmental management program, overseen by the HSEE Department.

Key performance indicator

During FY 2019-2020, there were no major industrial accidents or fires (spreading outside the limits of the site or having a lasting impact on production) at Groupe Beneteau sites.

STAKE 7: REDUCING THE ENVIRONMENTAL IMPACT OF OUR PRODUCTS DURING THEIR USE

Description of the risk

With particularly long lifespans and useful lives (30 to 40 years on average), recreational boats are used on seas, lakes and rivers around the world. The main environmental impacts relating to their use concern their propulsion systems and the gas emissions and noise generated by petrol or diesel combustion engines, as well as the composition and frequency of their antifouling paint, the wastewater generated on board and the behavior of users when navigating, moored or in port. The lifecycle analyses found that 87% of the greenhouse gas emissions generated by motorboats during their lifecycle are linked to their use phase. The proportion is 45% for sailing yachts.

Policy and objective

From the boat design phase, the teams work in three areas making it possible to reduce the environmental impact of recreational boats: how their naval architecture and engineering (including their propulsion system) can improve the boats' overall performance levels; how to limit the consumption of raw materials and use more sustainable materials¹ (composites, timber, recycled or bio-sourced plastics); how to offer more comfort on board, while reducing energy consumption.

Naval architecture and engineering make it possible to reduce the boats' weight and design hulls that improve their buoyancy with a view to reducing engine consumption levels at sea. On-board energy management covers renewable energy production (solar panels, wind power) and storage, as well as the choice of more energy-efficient equipment.

Communication to encourage best practices for the upkeep, maintenance and environmentally responsible use of boats is essential in order to limit the environmental

impact of recreational boats. Groupe Beneteau's various brands regularly distribute messages for boat users aimed at raising their awareness. The boat maintenance manuals include the environmental best practices to be adopted for boat use, upkeep and maintenance.

The Housing Division's eco-design approach is based on choosing environmentally-friendly materials, energy-efficient equipment and solutions that facilitate decommissioning, based in particular on the following aspects: choice of materials and components (phthalate-free products, timber from PEFC certified and environmentally-managed forests, recyclable steel, glass wool and cladding), optimization of leisure home water and energy consumption (LED lighting, A or A+ rated appliances, centralized technical management solutions for energy, outdoor lighting timers), simple cleaning and maintenance, landscaping integration of homes, optimization of leisure home deployment (reversibility, waste generated), reduction of impacts relating to upstream and downstream transportation.

Actions rolled out in 2019-2020

In line with the *Let's Go Beyond* strategic plan, the Delphia brand has been repositioned to offer a range of electric boats designed and developed to limit the environmental impact of using boats on inland waterways. In addition, several models of sailing yachts and motorboats available with combustion engine systems have been developed to offer electric versions, which will be on sale from autumn 2021.

To further strengthen the landscape integration of leisure homes at the natural sites where they are located, and limit what may be considered as their visual pollution, the Housing Division has worked with its supplier to jointly develop a 3D printed outer skin making it possible to reproduce the surrounding mineral or plant environment.

¹ See Stake 8 – Reducing the environmental impact of our industrial operations

Key performance indicator

As the Let's Go Beyond! strategic plan was adopted in July 2020, the key performance indicator is currently being defined and will be published from FY 2021.

STAKE 8: REDUCING THE ENVIRONMENTAL IMPACT OF OUR INDUSTRIAL OPERATIONS

Description of the risk

The industrial operations manufacturing products account for a significant percentage of the greenhouse gas emissions (the other significant percentage is linked to the use phase). As part of its environmental management programs, Groupe Beneteau looks to reduce the environmental impact of its industrial operations relating to the production of recreational boats and leisure homes.

Policy and objective

The areas for work making it possible to limit the environmental impact of production operations and greenhouse gas emissions are based on reducing the consumption of raw materials, improving the energy efficiency of production sites, reducing greenhouse gas and pollutant emissions, and ensuring effective control over waste generation. To date, Groupe Beneteau does not have a climate change policy.

Part of this objective to reduce the environmental impact of industrial operations is covered by the design choices for boats, which make it possible to limit the consumption of raw materials and use more sustainable materials (composites, timber from sustainably managed forests, bio-sourced or recycled plastics). For boat production, the environmental management program defines the framework for the actions carried out at the production sites. These actions are then checked in connection with the ISO 9001, 14001 and 50001 certifications, which are based on environmental analysis, setting up improvement plans with significant impacts, and setting objectives with a view to respecting commitments for the certified sites in France and Poland. Over the coming years, the scope for certified sites is expected to increase.

The Housing Division is following an ISO 14001 approach, although without aiming to renew its certification.

Timber is used to produce interior fixtures and fittings for the boats and leisure homes, as well as their timber frames. Timber is a renewable resource and the Group aims to optimize its consumption and increase the percentage of timber from environmentally-managed forests in order to ensure the sustainability of resources.

Actions rolled out in 2019-2020

The actions rolled out concern the following aspects: consumption of raw materials, energy performance, VOC emissions and waste.

With regard to the consumption of raw materials, the Group is continuing to deploy more efficient machines, making it possible to limit resin and gelcoat consumption during injection and infusion. Non-structural composite parts have been produced for certain boat models using natural fibers instead of fiberglass. Various tests are underway with suppliers to validate the use of recycled materials in the composition of sails and external fabrics (biminis).

The Group is rolling out actions at all the production sites to improve energy performance, including: thermal insulation of buildings (roofing or cladding) when they are subject to work, centralized monitoring of energy (setting up central technical management systems and operational monitoring of energy consumption), installation of destratifiers (ensuring better consistency of heat and avoiding heat loss in the molding units, which represent 60% of gas consumption), detection of compressed air leaks (monitoring of consumption levels and checking of installations, because compressed air represents 10% of energy consumption), optimization of ventilation in the units, installation of LED lighting, integration of energy performance criteria into purchases, optimization of heating use, rollout of a vehicle booking and ride-sharing system, and employee awareness actions. The target is to improve energy performance by 5%.

Pollutant emissions are linked primarily to volatile organic compounds (VOC) with the composite activities (use of resins, gelcoats, adhesive sealants and solvents) and woodwork activities (varnishing wood) for building recreational boats. Each year, the Group sets itself a target to reduce its emissions compared with the previous year. It is putting in place the following actions in two areas:

- Composite materials: focusing in priority on injection and infusion techniques, replacing resins and adhesive sealants with low-styrene products, reducing acetone consumption;
- Timber: reducing consumption of solvent-based varnishes (replacement with water-based varnishes).

Each year, the material assessments and solvent management plans are communicated on with the stakeholders concerned.

To ensure effective control over waste generation with its industrial operations, the Group aims to manage waste production effectively by reducing its consumption of materials, increasing its non-hazardous waste recovery

and recycling rate, and adopting solutions to reduce the transportation of waste. Waste management focuses on recycling actions, then the recovery of non-hazardous waste, limiting its transfer to landfill and the generation of hazardous waste. All of the sites sort their waste, with various channels for recovery and reclamation, particularly for packaging (cardboard, plastics, metals) and timber. The non-hazardous waste that cannot be recycled is used to produce energy (incineration). Each ton of waste processed enables the provider to produce 30KWh of electricity. Actions are rolled out to increase hazardous waste recovery (regeneration of acetone-contaminated waste, WEEE and batteries, recycling or reuse of containers after washing). Most of the hazardous waste is incinerated with energy recovery systems by our providers.

2019-2020 results

In 2019-2020, all of the ISO 9001, 14001 and 50001 certifications were renewed.

Key performance indicators

Most of the environmental indicators are presented as a ratio in relation to the number of hours worked, which include temporary staff. VOC and CO₂ emissions are higher for FY 2019-2020, which covered 16 months of

activity, including two four-month periods (September/December) with strong levels of industrial activity. The data on raw materials, water and energy consumption is appended.

Volatile organic compound (VOC) emissions

CSR scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
Production site VOC emissions	78.3	79.2	85.1
kg / 1000 hours worked	-1%	-7%	

Carbon dioxide (CO₂) emissions

CSR scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
CO ₂ emissions linked to energy consumption	2.51	2.41	2.50
kgCO ₂ eq / 1000 hours worked	+4%	-4%	

Non-hazardous waste recycling / recovery rate

Non-hazardous waste recycling and recovery rate	2019-2020 (16 months)	2018-2019 (12 months)
France	80.5%	72.4%
CSR	65.6%	65.3%

STAKE 9: DEVELOPING RESPONSIBLE PROCUREMENT AND LONG-TERM SUPPLIER RELATIONS**Description of the risk**

As the contracting authority, Groupe Beneteau ensures that its suppliers make a positive contribution to social and environmental commitments, and that they respect human rights.

Policy and objective

With its suppliers, Groupe Beneteau is committed to a sustainable development approach, ensuring ethical business practices. The Procurement function is a key player within the CSR strategy of Groupe Beneteau, which wants to establish long-term, trust-based relationships with its suppliers and subcontractors. The Group's responsible procurement policy engages all stakeholders across its value chain.

Actions rolled out in 2019-2020

During FY 2019-2020, Groupe Beneteau adopted its Supplier Code of Conduct, which is available in seven languages (French, English, Italian, Spanish, Polish, German, Chinese), and distributed it to all of its suppliers. Dedicated communications were shared with each strategic supplier, who confirmed their acceptance of the Code, covering 150 suppliers in total. The Supplier Code of Conduct is systematically referred to in all new

procurement contracts. The Procurement teams have also raised awareness among production subcontractors on the application of this Code. Lastly, a questionnaire was sent out to the strategic suppliers with a view to better identifying their CSR approach and enabling the Group to put in place any support measures required.

As a result of the health crisis and the travel difficulties, the Supplier Quality Assurance audits, focused on quality, environmental and social criteria, were not able to be carried out.

On July 30, 2020, Groupe Beneteau signed a framework transatlantic transport agreement with NEOLINE, a new French shipowner and energy transition pioneer specialized in out-of-gauge freight. By loading the boats built in Pays de Loire at Saint-Nazaire port, Groupe Beneteau will be able to significantly reduce the percentage of road transport that is necessary today to reach the ports of departure for transatlantic lines. Sailing-based roll-on roll-off cargo shipping, as offered by NEOLINE, will make it possible to reduce greenhouse gas emissions by almost 90% and will be operational in 2023.

As part of its eco-design approach, the Housing Division applies a responsible procurement policy for materials and components with a view to limiting the environmental impact of leisure homes¹.

Key performance indicator

Percentage of purchases placed with local suppliers in France: 40.96%

STAKE 10: CONTRIBUTING TO THE DECONSTRUCTION CHANNELS**Description of the risk**

In France, two eco-organizations - APER and Eco Mobil-Home - are respectively in charge of the decommissioning channels for recreational boats and leisure homes at the end of their lives. Recreational boats reach the end of their lives 30 to 40 years after being built, while leisure homes have a lifespan of a dozen years.

Policy and objective

Groupe Beneteau is actively engaged in the decommissioning sectors: it actively participates in the work carried out by their eco-organizations and sits on their executive bodies.

¹ See Stake 7 - Reducing the environmental impact of our products

Actions rolled out in 2019-2020

In addition to its financial contribution relating to its activity bringing products to the market, Groupe Beneteau is actively involved in the governance of the eco-organization APER through three representatives on its Board of Directors, including two Office members and its Chairman.

Key performance indicator

Percentage of the target achieved for 20,000 boats to be decommissioned by 2023: 9.3%

2019-2020 results

In 2019-2020, APER decommissioned 1,624 recreational boats in France, with the participation of 102 member companies (companies that bring products to the market) and 25 treatment centers. This sector aims to decommission 20,000 to 25,000 boats by 2023. To date, no other countries have put similar obligations in place.

8.3.3 ANTI-CORRUPTION**STAKE 11: ENSURING ETHICAL BUSINESS PRACTICES****Description of the risk**

Ensuring ethical business practices is necessary for Groupe Beneteau to carry out its activities in a responsible way in relation to all of its stakeholders, in all countries. This requires it to assess all of its commercial partners (suppliers, dealers) and subcontractors. The Boat activity's subcontractors primarily concern mold production, fiberglass cutting and timber parts production. The main risks concern the monetization / leak of confidential information concerning development projects, money laundering and the financing of terrorism, as well as risks relating to the legacy responsibility inherited from these subcontractors.

Policy and objective

The framework created by the Code of Ethics and Code of Conduct, which apply to all of the Group's employees, was further strengthened with the adoption of the Supplier Code of Conduct (see Stake 5 concerning responsible procurement). The procedure to set up contracts with

subcontractors, suppliers or dealers for the Boat business is subject to the risk assessment relating to the activity (chemical products, timber, upholstery, transport, construction, secondment of production staff, intellectual services for architects and designers, fleets) and the country where they are based. This approach is also applied for the Housing Division.

Actions rolled out in 2019-2020

The Supplier Code of Conduct was distributed to all the suppliers and signed by the Group's strategic suppliers. It is available on the Groupe Beneteau website. For the Boat business, the distribution contracts with dealers now include an anti-corruption and money laundering clause.

Internally, the Covid-19 health crisis delayed the rollout of awareness and training actions for the teams who are most exposed to the corruption risk (sales, procurement, finance and executive management). These training programs were deferred to the start of 2021.

Key performance indicator

As the actions were rolled out in 2020, the key performance indicator will be published from FY 2021 and will cover two aspects: the percentage of executives trained on the corruption risk and the percentage of strategic suppliers that have signed the Supplier Code of Conduct.

8.3.4 HUMAN RIGHTS

STAKE 12: SAFEGUARDING HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS; COMBATING DISCRIMINATION, GENDER INEQUALITY AND HARASSMENT

Policy and objective

Present in Europe (France, Poland, Italy) and the United States for its industrial activity, and operating in the Asia-Pacific region from a commercial representative office in Hong Kong, Groupe Beneteau is committed to respecting and safeguarding human rights and fundamental freedoms in all activities and with all of its stakeholders. The Code of Ethics, Code of Conduct and whistleblowing procedure apply to all employees worldwide and set out the fundamental framework for this commitment. The Supplier Code of Conduct also includes the aspects relating to human rights and fundamental freedoms.

Groupe Beneteau is opposed to all forms of discrimination, harassment and inequality in terms of opportunities or treatment and gender inequality. The Group is also moving forward with actions to support people with disabilities and professional restrictions, and is committed to ensuring a safe and healthy work environment within which each employee can fulfil their potential.

Actions rolled out in 2019-2020

In France, during the year, the Group trained eight anti-harassment correspondents (11 employees in total), in accordance with the French law to prevent sexual harassment and sexist behavior. Five of the eight

correspondents trained are employee representatives. Teams of two people each, made up of an employee representative and a HR employee, have been set up in each French legal entity.

The Supplier Code of Conduct has been brought to the attention of all of the Boat Division's suppliers. The suppliers identified as strategic for the Boat and Housing Divisions have been asked to sign this Code.

In the context of the Covid-19 health crisis from March 2020, the Group has set up psychological support actions for employees, with a toll-free number available in France.

In the context of negotiations for the job protection plans that were launched in France in September 2020, the Group has set up training courses for managers in order to learn how to better detect psychosocial risks and manage risky situations with their staff.

2019-2020 results

No alerts were recorded with the whistleblowing system.

France scope:

Number of calls to the psychological support toll-free number: 35 calls (March-December 2020)

Number of managers trained on psychosocial risks in France: 178 managers

Key performance indicators

Gender equality index (France)

Subsidiaries - France	At end-2020	At end-2019	At end-2018
SPBI	89/100	79/100	84/100
Construction Navale Bordeaux	77/100	77/100	84/100
BIO Habitat	92/100	88/100	77/100

The index rating (out of 100 points) is calculated for the Groupe Beneteau subsidiaries based on five indicators: the gender pay gap, the individual pay rise gap, the promotion gap, the number of employees awarded pay

rises when returning from maternity leave, and parity among the top 10 earners.

Women represent 28.5% of the total CSR workforce, in line with the data published by INSEE for the manufacturing industry.

People with disabilities (France)

France scope at year-end	2019-2020	2018-2019	2017-2018
Number of units of value recognized for disabled people	365	370.1	352.7
% of the average French headcount	6.9%	7.0%	7.0%

8.3.5 ANTI-TAX EVASION**STAKE 13: PROTECTING THE COMPANY AGAINST RISKS RELATING TO TAX EVASION AND FRAUD****Description of the risk**

This stake covers two risks: tax fraud and tax evasion. Internally, this involves protecting against tax fraud within the company, while externally, it involves preventing the Group from involuntarily acting as a facilitator for tax fraud by its customers.

Policy and objective

In the Boat Division, the sales model is based on a distribution network made up of independent dealers. Due diligence checks are carried out depending on the potential customer's location and activity (dealer or charter professional). Stronger due diligence is systematically applied for any boat orders from third parties that are not Group dealers and/or that have a corporate purpose that is not connected to the boating sector.

In the Housing Division, this risk is not significant because sales are handled exclusively through a European network of professional customers.

Actions rolled out in 2019-2020

Any new dealer customers for the Boat business are assessed based on their level of risk in relation to their activity and/or the country where they are located. The assessment procedures have been distributed to the sales, sales administration and financial teams for application.

Each renewal of a standard distribution contract now includes an anti-corruption and money laundering clause.

2019-2020 results

As a result of the Covid-19 health crisis, certain controls that were initially planned for this year were not able to be carried out due to the travel restrictions. At December 31, 2020, Groupe Beneteau had six dealers located in two countries with strong boat tourism sectors and maritime traditions that are included on the list of countries classed as uncooperative for tax purposes by the European Union (Panama and Seychelles).

8.4 Appendix – Non-financial data

8.4.1 Employee-related data

GROUP WORKFORCE – CSR SCOPE

Headcount at year-end – permanent and fixed-term contracts	2019-2020	2018-2019	2017-2018
France	5,256	5,526	5,338
Poland	1,555	1,668	893
United States*	467	811	795
Italy	241	317	314
Slovenia	NA	40	NA
Hong Kong	9	NA	NA
Total headcount – CSR scope	7,528	8,362	7,340
Headcount- Group	7,528	8,361	7,379

* The Marion production site (South Carolina) was sold in October 2020. The workforce figures at December 31, 2020 include the Cadillac production site (Michigan) and the Annapolis sales office (Maryland).

Breakdown of the workforce by status at year-end	2019-2020	2018-2019	2017-2018
Permanent contracts	92.4%	90%	92.9%
Fixed-term contracts	7.6%	10%	7.1%

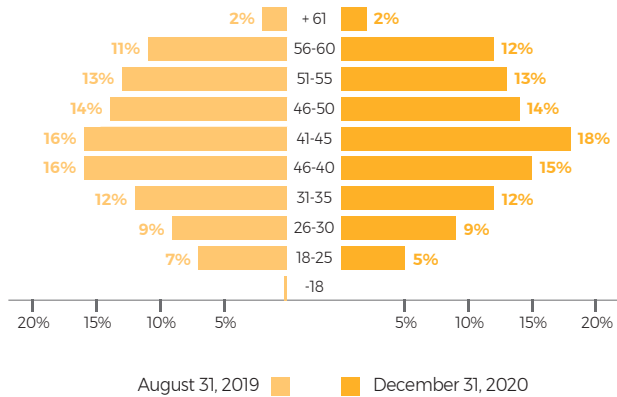
Headcount at year-end	2019-2020	2018-2019	2017-2018
Permanent contracts	6,957	5,376	5,186
Fixed-term contracts	571	150	152
Registered headcount	7,528	5,526	5,338
Temporary staff – France	369	800	848
Total headcount	7,897	6,326	6,186

Breakdown of the workforce by category at year-end	2019-2020	2018-2019	2017-2018
Employees and operatives	74%	73.1%	73.4%
Other*	26%	26.9%	26.6%

Percentage of female staff by status at year-end	At Dec 31, 2020	At Aug 31, 2019	At Aug 31, 2018
Other*	27.9%	28.7%	26.4%
Employees / operatives	28.7%	27.5%	26.5%
Total CSR scope	28.5%	27.8%	26.5%

* The "Other" category includes technicians, supervisors and managers.

Age pyramid



ORGANIZATION OF WORKING TIME

CSR scope - at year-end	2019-2020	2018-2019	2017-2018
Percentage of part-time staff	3.9%	3.7%	4.1%
Staff working nights	115	147	175

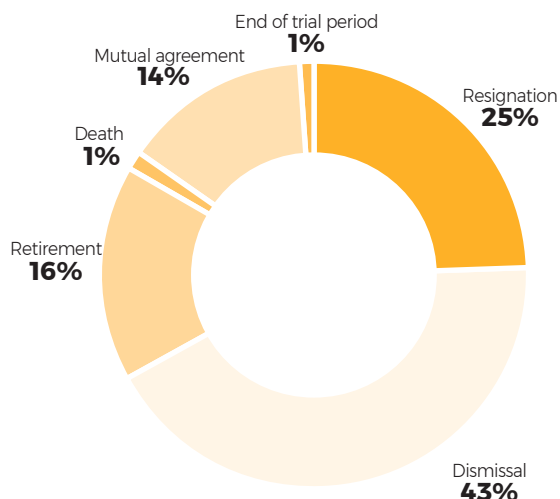
Team-based work, in shifts or overnight, primarily concerns molding / composite activities in the Boat business, in line with the production cycles and processes

used. To be classed as working nights, staff had to work for more than 120 nights during the year.

RECRUITMENTS AND DEPARTURES DURING THE YEAR

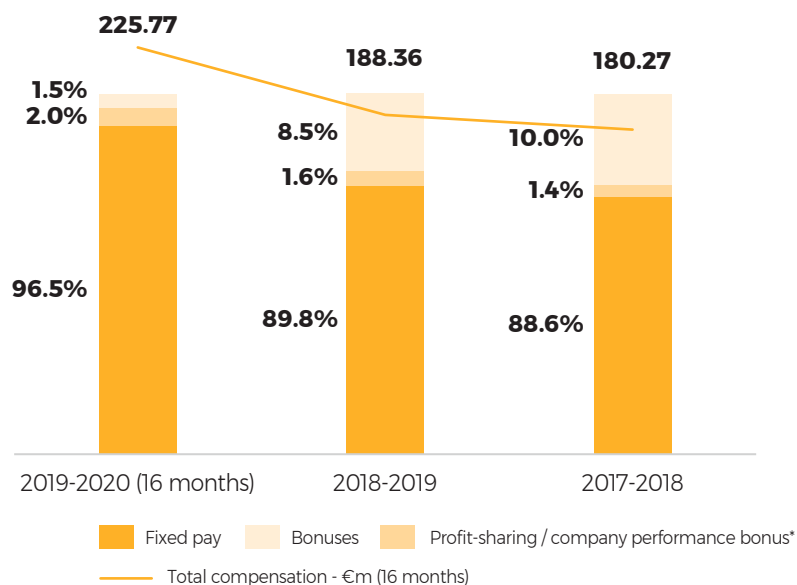
Recruitments - CSR scope	2019-2020 (16 months)	2018-2019	2017-2018
Permanent contracts	507	1,053	989
Fixed-term contracts	663	643	540

Reasons for departures - Permanent staff



Turnover rate - Permanent staff	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
France	3.79%	4.51%	3.69%
CSR scope	9.09%	8.09%	5.91%

COMPENSATION - FRANCE



*Amounts provisioned. The data for the previous year have been adjusted.

The compensation policy aims to optimize the balance between the various forms of compensation. It is based around three principles: the market value for positions based on a local market benchmark, the level of inflation and individual performance.

In addition to their fixed pay, staff benefit from a system of profit-sharing and performance-related bonuses; alongside this, executive-grade staff are entitled to a

variable compensation package based, depending on their positions, on the company's results and their individual or commercial performance levels.

Agreements relating to the mandatory annual negotiations were signed in the French companies BIO Habitat and Construction Navale Bordeaux in FY 2019-2020.

COLLECTIVE AGREEMENTS - FRANCE

15 collective agreements were signed and filed with DIRECCTE, the French Regional Department of Enterprise, Competition, Consumer Affairs, Labor and Employment, in FY 2019-2020.

USE OF SUBCONTRACTING - CSR SCOPE

The Boat business subcontracts its composites and joinery operations. In the Housing business, subcontracting primarily concerns furniture, wiring bundles and frameworks. Production purchases with subcontractors

are defined as all the services purchased to replace work in the plants. For 2019-2020 (16 months), subcontracting represented the equivalent of 422 FTEs across all of the Group's companies.

TACKLING FOOD WASTE

The Group works with external providers for catering services at its production sites. These providers are committed to tackling food waste. Prevention and

awareness actions are carried out by the providers on site, such as setting up food waste composting at the Bordeaux site.

8.4.2 DATA RELATING TO STAKE 2: ENSURING PRODUCT QUALITY FOR CONSUMER SAFETY

CERTIFICATION OF THE BOAT DIVISION'S PRODUCTION SITES

Production sites	ISO 9001 certification Quality management	ISO 14001 Environmental management	ISO 50001 Energy performance improvement
France: SPBI	X	X	X
Poland: Ostroda	X	X	
Poland: Delphia	X		

The certifications of the subsidiaries indicated above were all renewed in FY 2019-2020. The Bordeaux (France), Cadillac (USA) and Monfalcone (Italy) production sites are not certified.

8.4.3 DATA RELATING TO STAKE 3: DEVELOPING THE SKILLS REQUIRED FOR THE COMPANY'S SUSTAINABLE PERFORMANCE

France scope – cost of training / payroll indicator: 0.67%

8.4.4 DATA RELATING TO STAKE 8: ENVIRONMENTAL IMPACT OF INDUSTRIAL OPERATIONS

CONSUMPTION OF RAW MATERIALS (RESINS, GELCOATS, TIMBER)

The main raw materials used by the Group are resins, gelcoats and timber. The consumption figures for FY 2019-2020 correspond to a 16-month period, including two four-

month periods (September/December) with strong levels of industrial activity.

Resins and gelcoats – CSR scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
Tons / million hours worked	1,018	998 -9.1%	1,097
Percentage of timber from environmentally-managed forests – CSR scope	78.45%	Not monitored	Not monitored

WATER CONSUMPTION

Water consumption is linked to the Boat business for filling its test tanks and carrying out water-tightness testing, as well as sanitation purposes. This last area accounts for one quarter of water consumption. The change in total water consumption over the years is linked to the renewal of water in the test tanks, which are

emptied approximately every three years. The water used comes from the public network and wells for certain sites. At the sites where this is possible, water consumption levels are monitored on a regular basis with a view to minimizing the risk of leaks.

Water - CSR scope	2019-2020 (16 months)	2018-2019 (12 months)
Cu.m / million hours worked	9,306 +38%	6,743

SITE ENERGY CONSUMPTION

Electricity is used for production site operations and lighting. Gas is used to heat the industrial buildings and certain administrative buildings.

CSR scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
Electricity consumption kWh / 1000 hours worked	3,893	3,620 -8.1%	3,939
Gas consumption kWh GCV / 1000 hours worked	7,453	7,352 -6.5%	7,860
Percentage of renewable electricity	6.23%	Not monitored	Not monitored

COMPLIANCE RATE FOR INDUSTRIAL WATER DISCHARGES

All the Group's sites have oil interceptors which are regularly maintained and make it possible to treat water before it is discharged into the natural environment. Water discharges are monitored with regular measurements.

France scope	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
Compliance rate	96%	93.4%	95.8%

ENSURING EFFECTIVE CONTROL OVER WASTE GENERATION

Tons of waste generated per million hours worked	2019-2020 (16 months)	2018-2019 (12 months)	2017-2018
France	1,756	1,726	1,746
CSR	1,544	1,435	Unavailable

WASTE TREATMENT

CSR scope - Tons

Type of waste	2019-2020 (16 months)	2018-2019 (12 months)
Recycled non-hazardous waste	3,933	2,884
Recovered non-hazardous waste	11,075	10,189
Non-hazardous waste sent for landfill	7,861	6,936
Hazardous waste	1,981	1,748

8.5 CSR reporting methodology and scope

REPORTING PROCEDURE

The procedures to be implemented for measuring and reporting on Groupe Beneteau's corporate social responsibility indicators are described and developed in a methodological guide. This guide aims to ensure the reliability of data collection and consistency between the data collected from the various subsidiaries. It is updated each year.

During this year, the Group set up software for collecting and consolidating its sustainability reporting information. Data are entered by the various contributors in the software and then checked and analyzed by the CSR leaders, who coordinate the preparation of the Non-Financial Information Statement. Various checks, some of which are automatic, are carried out to ensure the reliability of the data. The software collection matrixes and the methodological guide are translated into English for the international subsidiaries.

REPORTING PERIOD

The data collected concern the period from September 1, 2019 to December 31, 2020, with a financial year that exceptionally covered a 16-month period as a result of the change of the year-end date.

However, to correlate the information provided in this report with the data from the various regulatory environmental disclosures, SPBI, Ostroda Yacht and SJ Delphia report on VOC emission and resin and gelcoat consumption indicators based on the calendar year (January 1 to December 31, 2020). The contribution by these companies represents around 75% for each of these indicators. The data relating to water consumption are reported based on the calendar year for SPBI. The indicators relating to the number of units of value recognized for disabled staff are also reported based on the calendar year for all the French companies.

REPORTING SCOPE

The "CSR scope" refers to the reporting scope that has gradually been extended with a view to covering the Group's financial scope.

The scope for companies included in the CSR reporting framework at December 31, 2020 includes:

- The French companies,
- The subsidiaries located in Poland, the United States, Italy and Hong Kong.

Seascope, which represents 0.5% of the Group's total workforce, is outside the CSR reporting scope. From 2021, this company will be consolidated on an equity basis.

The companies included in the CSR reporting scope represent 99.5% of the Group's total workforce at December 31, 2020, compared with 100% at August 31, 2019.

SCOPE FOR INDICATORS

To ensure the relevance and reliability of the data published, the non-French companies have been excluded from the scope for certain indicators. The scope for each indicator is presented in the indicator's heading. The French scope corresponds to 70% of the Group's workforce.

For FY 2019-2020, new indicators have been published:

- Percentage of renewable electricity in total electricity consumption for the sites,
- Percentage of timber from certified forests.

Various indicators have been identified as not being relevant for some of the companies from the scope and as such do not cover the full scope. More specifically, this concerns:

- Safety indicators, environmental indicators and indicators relating to suppliers and subcontractors that exclusively concern companies with production activities (the indicators relating to suppliers and subcontractors are linked to production purchases and therefore industrial activities),
- The indicator relating to resin and gelcoat consumption: only the companies from the Boat Division, which use resins and gelcoats, have been taken into account.

UNAVAILABILITY OF CERTAIN DATA

The change of the year-end date and the exceptional 16-month period covered by the financial year made it necessary to set up two data collection campaigns (September-December 2019 and January-December 2020). The four-month reporting period in 2019 does not correspond to a standard reporting period. In addition, the Group was affected by a cyberattack from February 19, 2021, which resulted in the unavailability of its IT infrastructure and the data stored on its servers and required for its CSR reporting. As a result of these events, data was unavailable for certain collection points and certain indicators. In these cases, the data were estimated by applying the ratio from the previous year to the number of hours worked during the reporting period.

CLARIFICATIONS CONCERNING CERTAIN INDICATORS

SOCIAL AND SOCIETAL SECTION

Workforce

This concerns staff linked by an employment contract to one of the companies from the scope, whether they are full-time or part-time, remunerated or non-remunerated positions. The workforce figures taken into consideration are those recorded at December 31.

Staff made available to another company and still employed by a company from the CSR scope (seconded staff and expatriates), professional development and apprenticeship contracts, international work placements (VIE), work-based training contracts, staff on maternity, paternity and parental leave, as well as staff on sabbatical leave, unpaid leave, business start-up leave, long-term leave or sick leave are recorded in the workforce. Corporate officers, temporary staff, staff seconded by another company, retired staff, subcontractors and interns are not taken into account here.

Recruitment

A recruitment corresponds to any fixed-term or permanent employment contract entered into during the period in question. Transfers from fixed-term contracts to permanent positions, transfers from professional development contracts to permanent or fixed-term contracts, transfers from temporary contracts to permanent or fixed-term contracts, and transfers from internships to permanent positions are treated as recruitments on permanent contracts. Two successive fixed-term contracts, set up for the same purpose, are counted as two recruitments if there is a break between the two contracts. Otherwise, only one recruitment is recorded. Two successive fixed-term contracts that have been renewed for different reasons are treated as two recruitments. Internal transfers within the CSR scope are not considered to be recruitments.

Turnover

Turnover for permanent staff corresponds to departures by permanent employees during the year in question, initiated by the employer or employee, divided by the average permanent headcount for the year. The following reasons for departures are taken into account: resignation, dismissal, breaches of contracts and termination of probation periods.

Permanent headcount

The permanent headcount comprises staff with a permanent employment contract. It therefore excludes people employed by an external company, fixed-term contracts, apprenticeship or professional development contracts and interns.

Absenteeism

The figures cover absences due to illness, occupational illness, part-time arrangements for people receiving treatments, occupational accidents (including time when people have had to stop work on the day of their accident), as well as unpaid absences (leave for personal reasons and unjustified absences). Leave entitlements for family events are excluded. The theoretical number of hours worked corresponds to the number of hours theoretically worked in accordance with the employment contracts, excluding paid leave, "RTT" days off in lieu under the French reduced working week system, and public holidays.

Occupational accidents

Accidents travelling to and from work are not taken into account. Temporary staff, trainees, expatriates and service providers are excluded from this calculation.

Accidents that have only resulted in work being stopped on the day of the accident are not taken into account. Relapses relating to an initial occupational accident are not counted as a new occupational accident. Occupational accidents that have not been recognized by the administrative authorities are not taken into account. Occupational accidents that have been disputed by the employer are taken into account, unless they have not been recognized by the administrative authorities.

Actual time worked

Time worked includes all the hours of presence within the company (including training time, time spent as staff representatives and any time in the infirmary), in addition to time for training outside the company. The theoretical number of hours per day for employees working on a day basis has been defined by each company based on the employee's category.

Number of days off work following an accident

Any cases when employees have to take time off work are taken into account, irrespective of the period for which they may be off work, but the day of the accident itself is not counted, unless the date when the work stoppage is reported coincides with the date of the accident. Days off work during the reporting period relating to relapses following an initial occupational accident are taken into

account. In such cases, the day of the relapse is also counted. Days off work following an occupational accident that has not been recognized by the administrative authorities are not taken into account. Days off work following an occupational accident that has been disputed by the employer are taken into account, unless they have not been recognized by the administrative authorities. Days off work are counted on a calendar day basis.

Frequency rate

The frequency rate is the number of occupational accidents resulting in time off work x 1,000,000 / actual number of hours worked.

Severity rate

The severity rate is the number of days off work for occupational accidents x 1,000 / actual number of hours worked.

Training

Training includes any operations provided for a company employee, whether they are provided by an external party or not, and which are subject to a certificate of presence formalized with an attendance sheet and program. The number of hours of training per employee is calculated based on the average permanent headcount.

Number of units of value recognized for disabled people

The scope includes people with recognized disabilities in connection with the annual declaration filed with AGEFIPH, the French association for the management of funding for the integration of disabled people (French scope). The number of units of value is calculated on the company scope, including temporary staff and subcontractors.

Production purchases with subcontractors

Production purchases with subcontractors are defined as all the services purchased to replace work in the plants.

Local suppliers

Local suppliers are suppliers located in the Brittany, Pays de la Loire, Poitou-Charentes and Aquitaine regions of France. The reference address is the billing address.

ENVIRONMENTAL SECTION

ISO 14001 certification

The sites or subsidiaries taken into account are those with a valid ISO 14001 certificate at December 31 of the year in question. For a multi-site certificate, all the sites are recorded as certified.

Volatile organic compound (VOC) emissions

Any organic compound, excluding methane, with a steam pressure of 0.01 kPa or more at a temperature of 293.15 Kelvin or corresponding volatility under specific usage conditions. As a minimum, organic compounds contain the element carbon and one or more of the following elements: hydrogen, halogens, oxygen, sulfur, phosphorus, silicon or nitrogen (with the exception of carbon oxides and inorganic carbonates and bicarbonates). They are emitted either through combustion or evaporation. Emissions are assessed by calculating a material assessment based on the quantities of products containing VOCs. The emission factors are taken from the guide for preparing a framework for effectively managing VOC emissions in the composites sector (Guide de Rédaction d'un Schéma de Maîtrise des Emissions de COV dans le Secteur des Composites), published in 2004 and drawn up with the technical inter-industry center for atmospheric pollution research (CITEPA), the composites and plastics processing industry association (GPIC), the boating industry federation (FIN) and the plastic materials producers union (SPMP).

Waste

The following classification is applied:

- Recycled non-hazardous waste: cardboard, PVC, paper, copper, plastic, scrap metal, plaster,
- Reclaimed non-hazardous waste: waste timber and sawdust for the Boat business,
- Non-hazardous landfill waste: all other items, inert waste,
- Hazardous waste: glues, paints, resins, batteries, bulbs / neon lighting, medical waste.

Recycling

Reprocessing of materials or substances contained in waste through a production process in such a way that they are used to create or incorporated into new products, materials or substances for their initial purpose or other functions. This includes the reprocessing of organic materials, but notably excludes reclamation for energy, conversion for use as a fuel, processes involving combustion or use as an energy source, including chemical energy, or backfilling operations.

Reuse

Direct use of waste, without applying any techniques to process it, such as the reuse of pallets for instance.

Recovery

Use of waste to produce an energy source or to replace an element or material.

Burial

Storage underground or disposal in landfill.

Water consumption

Quantity of water specifically used for the site's requirements (domestic or industrial use).

Energy consumption

Total quantity of electricity (kWh) or gas (kWh GCV) purchased or produced and consumed by the sites. With regard to gas consumption, only natural gas is taken into account. Propane consumption is excluded from the calculation.

Greenhouse gas emissions

This concerns energy-related emissions. The emission factors are taken from the ADEME Carbon Base. These factors take into account upstream emissions and combustion levels for the facility.

Resin and gelcoat consumption

Resin and gelcoat consumption is measured based on the quantities consumed during the period in question.

Déclaration de performance extra-financière

Présenté le 9 juillet 2020, le plan Let's Go Beyond ! fixe les orientations stratégiques du Groupe Beneteau à horizon 2025. Si l'exercice de transition de 16 mois 2019-2020 a été marqué par la crise sanitaire et ses conséquences sur toutes les activités du Groupe, des avancées significatives ont été réalisées en matière de gouvernance de la politique RSE. Ainsi le Comité spécialisé du Conseil d'Administration pour l'éthique a vu ses missions élargies pour devenir le Comité Ethique et RSE. Le pilotage de la stratégie RSE est placé sous la responsabilité du Comité de Direction Générale, tandis que l'animation et la coordination de la démarche avec les différents métiers est confiée à la direction de la Communication corporate.

9. BENETEAU S.A.

9.1 Breakdown of earnings

BENETEAU S.A., Groupe Beneteau's parent company, has an operating activity that is not significant in relation to its industrial subsidiaries.

ITS EARNINGS CAN BE BROKEN DOWN AS FOLLOWS:

€m	2019-2020 (16 months)	2018-2019 (12 months)
Revenues	23.1	19.8
Operating income	(10.1)	(8.4)
Financial income (expense)	(14.0)	22.9
Net income	(24.5)	14.3

9.2 Information on terms of payment for suppliers and customers

BY PERIOD FOR LATE PAYMENTS (A):

€'000	Unpaid invoices received at Dec 31, 2020 in arrears					
Late payment brackets	0 days	1 to 30 days	31 to 60 days	61 to 91 days	Longer	TOTAL
Total amount of invoices concerned including VAT	0	95	0	14	25	135
Percentage of total amount of purchases including VAT	0.0%	0.5%	0.0%	0.1%	0.1%	0.6%
Number of invoices						127

€'000	Unpaid invoices issued at Dec 31, 2020 in arrears					
Late payment brackets	0 days	1 to 30 days	31 to 60 days	61 to 91 days	Longer	TOTAL
Total amount of invoices concerned including VAT	0	2	0	0	165	168
Percentage of revenues including VAT	0.0%	0.0%	0.0%	0.0%	0.6%	0.6%
Number of invoices						171

INVOICES EXCLUDED FROM POINT (A) RELATING TO DISPUTED OR UNRECORDED PAYABLES AND RECEIVABLES

	Unpaid invoices received at Dec 31, 2020 in arrears	Unpaid invoices issued at Dec 31, 2020 in arrears
Number of invoices excluded	na	5
Total amount of invoices excluded (€'000)	na	132

REFERENCE TERMS OF PAYMENT USED

	Unpaid invoices received at Dec 31, 2020 in arrears	Unpaid invoices issued at Dec 31, 2020 in arrears
Number of invoices excluded	Legal	Legal

9.3 Other items

To the best of our knowledge, with the exception of BERI 21 S.A., three other legal entities hold more than 2.5% of the capital of BENETEAU S.A., with 3.78% for Béri 210, 2.70% for NORGES BANK and 2.51% for CDC.

The Board of Directors would like to add that 573,565 shares, representing 0.693% of the capital, are held by current and former staff under the BENETEAU ACTION company mutual fund, in accordance with Article L.225-102 of the French commercial code.

The expenditure covered by Article 39-4 of the French general tax code (Code Général des Impôts, CGI) came to €64,676 for the year.

The general meeting did not grant any delegations for capital increases during the year.

During the year, the company bought and sold Beneteau shares under the following conditions:

- Buying a total of 1,023,762 shares at an average price of €9.30 per share
- Selling a total of 456,143 shares at an average price of €9.82 per share
- Trading costs: €86,000.

This gives a balance of 1,341,848 treasury shares at December 31, 2020, with a par value of €0.10, representing 1.62% of the capital, with 1.62% for shares awarded. The net balance sheet value represents €12,205,000, while the value at December 31, 2020, based on the average share price for December 2020, came to €12,429,000.

The reasons for acquisitions are included in the treasury stock buyback program approved at the general meeting on February 7, 2020.

9.4 Allocation of income

The Board of Directors proposes the following appropriation of the -€24,472,769.05 in net income for BENETEAU S.A. for the year ended December 31, 2020, less €187,502.67 in prior retained earnings:

Other reserves: -€24,285,266.68

Other reserves will therefore be reduced from €109,481,852.56 to €85,196,586.18.

As a result, no dividend will be paid out for this financial year.

As required under French law, shareholders are reminded that the dividends paid out for the last three years were as follows:

	2016-2017	2017-2018	2018-2019
Share par value	€0.10	€0.10	€0.10
Number of shares	82,789,840	82,789,840	82,789,840
Net dividend	€0.25	€0.26	€0.23

9.5 Acquisitions of significant capital stakes and controlling interests

Indirectly, through its interest in its fully-owned subsidiary SPBI, BENETEAU SA increased its stake in SJ DELPHIA, located in Poland, from 80% to 100% on November 18, 2020.

9.6 Five-year financial summary for BENETEAU S.A.

€	2015-2016 (12 months)	2016-2017 (12 months)	2017-2018 (12 months)	2018-2019 (12 months)	2019-2020 (16 months)
Capital at year-end					
Share capital	8,278,984	8,278,984	8,278,984	8,278,984	8,278,984
Number of shares	82,789,840	82,789,840	82,789,840	82,789,840	82,789,840
Operations and earnings for the year					
Revenues (net of tax)	14,359,635	15,126,363	17,900,536	19,799,730	23,111,149
Earnings before tax, profit-sharing, depreciation and provisions	(7,779,580)	9,181,307	16,137,137	8,375,048	(19,257,282)
Corporate income tax	(5,447,177)	(602,351)	2,271,212	(1,499,866)	(2,236,662)
Employee profit-sharing	42,387	69,578	170,725	3,545	(36,530)
Net income	(1,706,206)	(211,015)	8,239,164	14,297,760	(24,472,769)
Distributed earnings	8,278,984	20,697,460	21,525,358	19,041,663	0
Earnings per share					
Earnings after tax and profit-sharing,					
but before depreciation and provisions	(0.03)	0.12	0.17	0.12	(0.21)
Net income	(0.02)	(0.00)	0.10	0.17	(0.30)
Dividend per share	0.10	0.25	0.26	0.23	0.00
Workforce					
Average headcount	27	30	38	39	44
Payroll	3,458,392	3,281,244	4,394,253	5,192,930	7,050,000
Employee benefits	7,326,158	1,525,858	5,354,910	2,100,411	3,063,000

