

GROUPE  BENETEAU

Bringing dreams to water
ANNUAL FINANCIAL REPORT 2022

Sustainability Performance Report



Sustainability Performance Report

This section presents Groupe Beneteau's commitments and the resulting developments in terms of corporate social responsibility.

During FY 2022, Groupe Beneteau aimed to ramp up its approach for taking its sustainable development stakes into consideration in its business strategy and operations. The Group set up a CSR Committee, reporting to the Board of Directors, and is rolling out its B-SUSTAINABLE program around three pillars: "Ethical Growth" (responsible business model pillar), "Engaged Crew" (social pillar) and "Preserved Oceans" (environment pillar).

The data presented meet the legal requirements concerning sustainability reporting for businesses; they cover all of Groupe Beneteau's business units and subsidiaries, as consolidated in its Annual Financial Report. If certain indicators do not cover all of this scope, the scope concerned will be indicated.

The data cover the period from January 1 to December 31, 2022 or represent a snapshot as at December 31, 2022;

when historical information is available, the data are indicated for the last three years in order to provide readers with a view of the Group's progress.

The Group differentiates the priority areas for improvement identified in the materiality matrix which correspond to key performance indicators associated with ambitious quantified objectives on the one hand, and on the other hand, the continuous improvement plans that it oversees by monitoring key figures.

Within the Board of Directors, the CSR Committee oversees the implementation of Groupe Beneteau's CSR policy. This Sustainability Performance Report was presented to the Audit Committee for approval during a joint meeting with the CSR Committee.

The Management Board is responsible for overseeing the CSR strategy, while the management and coordination of this approach with the various activities are entrusted to a Steering Committee with six permanent members.

1. CSR at the heart of Groupe Beneteau's strategy

1.1 Declaration of support for the United Nations Global Compact

An international family-owned group, Groupe Beneteau is a committed and engaged company. To roll out its project for sustainable growth, detailed in the Let's Go Beyond! strategic plan, the Group is taking action across its value chain guided by its four values: passion, conquest, transmission and audacity.

Groupe Beneteau, a United Nations Global Compact signatory since December 2020, is publishing its second update on the progress made, which is an opportunity for it to once again set out its support for the 10 principles from this Pact and its commitment to contributing to the achievement of the Sustainable Development Goals (SDGs) that directly concern it. (see §6.5 of this Sustainability Performance Report)

This second year is characterized by the rollout of new in-depth actions to respect and promote the Global Compact's 10 fundamental principles. The cross-reference table (§6.5) refers to the sections illustrating the implementation of this Pact's 10 principles.

"I would like to make our CSR management system and our policy a motivating factor and source of pride for all of our staff, and show a company that is committed to ensuring sustainable development and enabling its talents to progress".

Yves Lyon-Caen
Groupe Beneteau Chairman
April 28, 2023

1.2 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.

A global market leader for recreational boats, Groupe Beneteau, through its Boat division's nine brands, offers nearly 150 models serving its customers' diverse navigational needs and uses, from sailing to motorboating, monohulls and catamarans.

Through its Boating Solutions division, the Group is also present in the boat club, charter, marina, digital and financing sectors.

Leading the European leisure homes market, the three brands from the Group's Housing Division offer a comprehensive range of leisure homes, lodges and pods that combine eco-design with high standards of quality, comfort and practicality.

With its international industrial capabilities and global sales network, the Group employs around 8,000 people, primarily in France, the US, Poland, Italy and Portugal.

In 2022, the Boat division represented 83% of the Group's revenues, with the remaining 17% generated by the Housing division.

The key developments from FY 2022 and the updating of the Let's Go Beyond! strategic plan¹ are presented in the "Business and performance" section of the 2022 Annual Financial Report and summarized in the model opposite.

¹ Revision of the Let's Go Beyond! strategic plan announced on December 5, 2022. Information available at: <https://press.beneteau-group.com/news/sustainable-growth-and-profitability-forecasts-raised-7c73-49529.html>

BUSINESS MODEL

Assets and resources

HUMAN CAPITAL

7,884 staff with 90% on permanent contracts
4 in-house training centers in France and Poland for employees and temporary staff
 Involvement in the training networks for boat-related careers

INTELLECTUAL CAPITAL

4 R&D centers: France, Poland, Italy, United States
Boats: 4 leading brands BENETEAU, JEANNEAU, LAGOON, PRESTIGE and 5 challenger brands EXCESS, DELPHIA, WELLCRAFT, FOUR WINNS, SCARAB
Leisure homes: 2 leading brands O'HARA, IRM

FINANCIAL CAPITAL

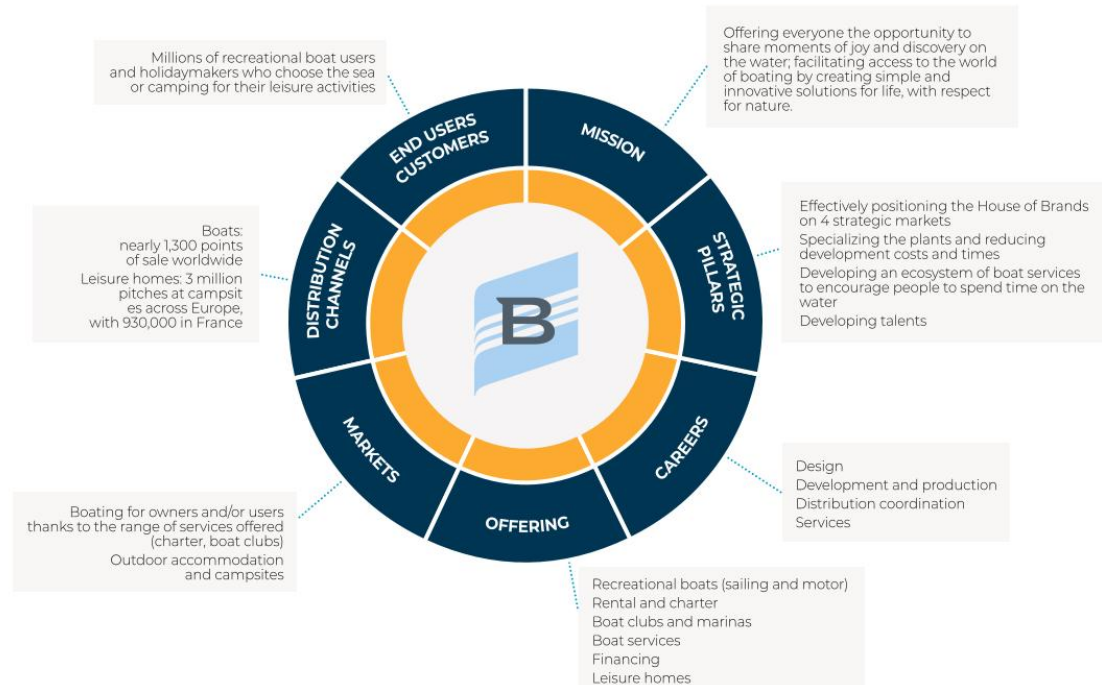
€706m of shareholders' equity
 Stable shareholding structure: 54% of the capital held by BERI 21, the family holding company

INDUSTRIAL CAPITAL

15 Boat sites: 9 sites in France, 2 in Poland, 1 in Italy, 2 in Portugal, 1 in the United States
7 Housing sites: 6 sites in France and 1 in Italy

ENVIRONMENTAL CAPITAL

Raw materials: resins, gelcoats, timber, reinforcing fibers
Production: CO₂ emissions linked to energy consumption: 2.3t/CO₂ eq/1,000 hours worked
In use: development of alternative propulsion solutions for boats and landscape integration solutions for leisure homes



2022 achievements

HUMAN CAPITAL

1,071 permanent staff recruited (worldwide)
 106 interns in France (86% of fixed-term contracts in France)
 10h of training per employee on average

INTELLECTUAL CAPITAL

20 new boat models
 3 new market segments addressed
 1,722 boats fitted with SEANAPPS

FINANCIAL CAPITAL

Revenues: **€1,508m**
 EBITDA: **€229.2m**
 Income from ordinary operations: **€154.7m**
 Net cash: **€211m**

INDUSTRIAL CAPITAL

€69m of net investments
 More than **8,000 boats** and nearly **12,000 leisure homes** sold

ENVIRONMENTAL CAPITAL

Procurement: 38% of purchases placed with local suppliers
Production: 64% of non-hazardous waste recycled / recovered
Eco-design: 2 life cycle assessments carried out
 1st boat made with recyclable resin

Value for stakeholders

€446m
Employees
 (staff costs)

€36.9m
Employees
 (profit-sharing)

€34.8m
Shareholders
 (dividends paid in 2023)

€779m
Suppliers
 (purchases consumed)

€59m
STATE AND MUNICIPALITIES
 (taxes)



1.3 Analysis of non-financial stakes and risks

MAPPING OF STAKEHOLDERS

Groupe Beneteau believes that listening and dialogue with the members of its business ecosystem are factors that help drive performance and reduce risks with a view to building sustainable growth.

Groupe Beneteau's stakeholders are varied and dispersed, particularly with the international distribution of its brands and the locations of its distributors and industrial sites. Listening, dialogue and consultation aspects are handled locally by the various management teams with their own stakeholders. This decentralized organization enables these exchanges to be taken into account with a very operational focus.

Groupe Beneteau's stakeholders and their expectations:

- NGOs: collaboration or challenges on common issues, particularly relating to the protection of the marine ecosystem.
- Suppliers and subcontractors: fair and sustainable business relationships, impartial selection, fair remuneration - respect for contractual commitments and terms of payment.

- Public authorities and institutions: compliance with laws and regulations – civic engagement – anti-corruption – anti-tax evasion
- Regional stakeholders: compliance with regulations - effective management of industrial risks and disruption relating to the production sites - engagement in local sustainable development projects - creation of direct jobs and professional integration – economic benefits
- Professional organization: support for the sector's development
- Shareholders: value creation - economic sustainability - effective management of reputation risks
- Distributors and consumers: offering of quality products that are safe for use on the water - product innovations - transparent information on product characteristics – enjoyment of time on the water – good value for money
- Employees and unions: social dialogue – training, mobility and employability – wellbeing at work – occupational health and safety – work-life balance – fair pay – equal opportunities and non-discrimination

MATERIALITY MATRIX

Groupe Beneteau bases its analysis of non-financial stakes and risks on the materiality matrix and the mapping of the risks relating to its activities, which were both carried out during FY 2018-19. The materiality 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. The risk mapping was carried out by the internal control department. 12 priority stakes were identified, which the health risk was added to in 2020 as a result of the Covid-19 pandemic.

During FY 2022, the Group decided to present these stakes grouped together around the three pillars from the B-SUSTAINABLE initiative, and to explicitly identify the stakes relating to global warming, covering direct GHG emissions (previously reported under the impact of operations on the environment) and indirect emissions

linked to the propulsion systems (previously reported under the environmental impact of products).

Considering the changes in the risk factors and the risk control measures, the health risk and industrial accident risk are now reported in the "Risk factors and control environment" section.

This risk mapping and the materiality matrix for sustainability stakes will be updated again in 2023 in order to incorporate the concept of dual materiality, in accordance with the reporting requirements of the new European Corporate Sustainability Reporting Directive (CSRD), which the Group will be subject to from FY 2024.

The risks relating to the fight against food insecurity and the stakes relating to respect for animal welfare, responsible, fair and sustainable nutrition, as well as the promotion of participation in exercise and sport have not been analyzed because they are not considered to have any direct or indirect links with the Group's activities.

Ethical Growth (Ethics & Compliance)		Engaged Crew (Social)		Preserved Oceans (Environment)	
Ref.		Ref.		Ref.	
2.1.1	Ensuring ethical business practices	3.1	Ensuring a safe and healthy work environment for our employees	4.1.1	Reducing the environmental impact of our products on the use of raw materials
2.1.2	Protecting the company against risks relating to tax evasion and fraud	3.2	Attracting talents and further strengthening the appeal of careers in the boat sector	4.1.2	Contributing to the deconstruction channels
2.1.3	Protecting personal data	3.3	Developing the skills required for the company's sustainable performance	4.2	Reducing the environmental impact of our industrial operations
2.2	Ensuring product quality for consumer safety	3.4	Safeguarding human rights and fundamental freedoms; combating discrimination, gender inequality and harassment	4.3	Reducing direct and indirect greenhouse gas (GHG) emissions
2.3	Developing responsible procurement and long-term supplier relations			4.4	Promoting respect for the marine ecosystem

1.4 B·SUSTAINABLE program

Committed to a CSR approach for more than 10 years, Groupe Beneteau decided to ramp up its transformation to support more sustainable boating by launching the B-SUSTAINABLE program. Approved by the members of the Management Board and the Board of Directors, this medium- and long-term plan is in line with the Group's Let's Go Beyond! strategy. Like a compass, it helps set the heading for all of the employees and stakeholders to actively commit to and engage in sustainable boating.

The B-SUSTAINABLE program is built around three pillars:

- **“Ethical Growth”** aims to ensure the development of ethical and responsible growth;
- **“Engaged Crew”** has the double ambition to further strengthen the Group's attractive positioning as an employer, continuously improving workplace safety conditions, developing skills and promoting diversity, in addition to retaining talents;
- **“Preserved Oceans”** is focused on reducing the impacts of activities on the environment, integrating our products into the circular economy, combating global warming and protecting the marine ecosystem.

The B-SUSTAINABLE program contributes, within its ecosystem, to the achievement of 14 of the 17 United







Nations Sustainable Development Goals (see SDG appendix). Particularly sensitive to the stake relating to good health and wellbeing (SDG 3) and a fair world based on ethical business practices (SDG 16), Groupe Beneteau makes a strong contribution, on the scale of its industry, to support access to decent work (SDG 8) and sustainable production and consumption (SDG 12). The Group also aims to further strengthen its impact to combat climate change (SDG 13) and promote the protection of the marine ecosystem (SDG 14).

To track its roadmap for progress, the Group has already drawn up quantified objectives for 2025 or 2030 for certain sections of these three pillars, supported by concrete action plans. The Group plans to draw up a Scope 3 Climate Plan aligned with Europe's ambitions by the end of 2024. Moreover, 83% of its business is eligible under the European taxonomy.

The following roadmap illustrates the management and steering of an ambitious and transformative strategy for each of the Group's priority stakes. These stakes, their policies and the corresponding ambitions are detailed in this report, along with the results of actions and the outlook.

B-SUSTAINABLE, AN AMBITIOUS AND TRANSFORMATIVE STRATEGY

Preserved Oceans





	Recyclable resin boat production line (2025)	✓
	Waste recycling > 70% (2025)	✓
	VOC emissions -10% (2025)	•
	Scope 1&2 Low Carbon Alignment (2030)	✓
	Alternative propulsion offer 100% models (2030)	✓
	Contribution to protecting the marine ecosystem	✓



✓ Current trajectory on track to achieve the target set

• One-off difficulty in 2022 / action plan underway

Ethical Growth

	Whistleblowing	✓
	Compliance training > 95%	•
	% CSR-certified purchases > 50% (2025)	✓
	12m warranty costs < 0.54% (2025)	✓

Engaged Crew

	Accident frequency < 20 (2025)	✓
	Talent rotation < 8% (2025)	•
	Development > 15h/pers. (2025)	•
	Gender equality index > 90 (2025)	✓

1.5 Steering the CSR approach

CSR COMMITTEE AND OPERATIONAL ORGANIZATION

The CSR steering organization makes it easier to take into account social, societal and environmental stakes within a short, medium and long-term vision. In 2022, the Group further strengthened its CSR governance in order to ensure better alignment between the Group's action plans and its CSR ambitions.

Family shareholding structure: the presence of family directors ensures that economic and societal stakes are taken into account with a medium / long-term focus. In 2022, the Board of Directors decided to separate the Chairman and Chief Executive Officer roles.

Also see the composition and role of the governance bodies (§6 - Corporate governance)

Board of Directors: as expected in the version published at end-2022 of the Afep Medef code, which Groupe Beneteau refers to, the CSR strategy, specifically, but not exclusively in terms of climate aspects, is at the heart of the missions of its Board of Directors. It approves the strategic focuses proposed by the Executive Leadership Team and takes into account environmental and societal matters in its strategic reviews.

CSR Committee: the specialist ethics committee saw its missions expanded in 2020 to include CSR, and it became the CSR Committee in 2022. It is chaired by Yves Lyon-Caen, who is also Chairman of the Board of Directors. It

reviews the Group's strategy, ambitions and commitments relating to corporate social responsibility. It also reviews the Sustainability Performance Report.

The Audit Committee has a role to examine compliance matters, particularly those relating to CSR, such as the fight against corruption, the duty of vigilance, data protection and the whistleblowing arrangements, as well as the mapping of the Group's risks, including "non-financial" risks.

The Management Board draws up the CSR roadmap and reviews progress. New feature: since 2022, each of its three members has "sponsored" one of the three pillars of the B-SUSTAINABLE program.

CSR Coordinator: reporting to the Group Chief Executive Officer, the CSR Coordinator proposes the changes to be made in connection with the CSR roadmap based on stakeholders' expectations and the strategic pillars. It supports the business lines and coordinates the various action plans with a view to achieving the objectives set.

CSR Steering Committee (new): led by the CSR Coordinator, with six permanent members, the CSR Steering Committee monitors progress with the action plans and accelerates the initiatives with a view to achieving the objectives set.

1.6 Reference system, certifications and awards

INTERNATIONAL FRAMEWORK

Each Groupe Beneteau employee is required to comply with the national laws and regulations in force. If a country's regulations are more restrictive than a rule stipulated by Groupe Beneteau, these national regulations take precedence.

Groupe Beneteau is particularly committed to respecting the following:

- principles set out by the Universal Declaration of Human Rights,
- International Labour Organization (ILO) fundamental conventions
- anti-corruption legislation.
- United Nations and OECD guidelines for multinational enterprises

ISO MANAGEMENT SYSTEMS

To continuously improve its working practices, Groupe Beneteau capitalizes on the following international frameworks: ISO 9001 (quality management), ISO 14001 (environmental management) and ISO 50001 (energy performance management).

The certifications of the subsidiaries indicated below were all renewed in FY 2022.

The CNB production site in Bordeaux (France) achieved its first ISO 9001 certification in 2022 and is committed to a process with a view to achieving ISO 14001 and 50001 certification by 2023.

The production sites in the United States, Italy and Portugal are not certified. The Group plans to support this certification approach in these subsidiaries from 2025.

ISO certification of the Boat division's production sites

Production sites (Boat division)	ISO 9001 Quality management	ISO 14001 Environmental management	ISO 50001 Energy performance improvement
France: SPBI	Yes - AFNOR	Yes - AFNOR	Yes - AFNOR
France: CNB	Yes - AFNOR	No	No
Poland: Ostroda	Yes - DNV-GL	Yes - DNV-GL	No
Poland: Delphia	Yes - PRS	No	No
Certified activity (% of hours worked)	84%	64%	48%

EXTERNAL CSR ASSESSMENTS

In 2022, Groupe Beneteau wanted to identify areas for progress by getting its performance assessed in leading CSR indexes.

Since 2009, Gaïa Rating has conducted an annual data collection campaign covering most of the listed SMEs and mid-market firms in France. Based on this information, companies are rated on their level of transparency and performance. The ratings are based on a framework of around 170 demanding and quantitative criteria covering economic, governance, human capital, environment and stakeholder pillars. This framework evolves each year based on the results from previous years and emerging CSR risks.

2022 Gaïa Index: Groupe Beneteau achieved a score of 51/100 (bronze medal) and came 223rd in the overall ranking out of 371 firms, 135th in the ranking for companies with revenues of over €500m out of 176, and 27th in the sector ranking out of 52 companies.

Founded in 2007, EcoVadis is a recognized rating agency focused on sustainability and corporate social responsibility (CSR). Today, it covers a network of more than 90,000 companies that are committed to sustainable development.

Before rolling out a CSR assessment approach for its suppliers, the Group wanted to undergo the EcoVadis

assessment itself. The SPBI business unit achieved a rating of 55/100, recognized with a bronze medal, and is rolling out a large number of actions to make progress with CSR. Another assessment will be carried out between now and 2024.

The findings from these assessments have made it possible to identify areas for progress, particularly in terms of documentation on the policies and the actions put in place, which the Group will gradually update.

AWARDS AND RECOGNITION RELATING TO SUSTAINABLE DEVELOPMENT IN THE BOAT INDUSTRY

The first boat sold with a 100% electric version, the DELPHIA 11 model was named Boat of the Year 2022 in the sustainable development category. It is enjoying major commercial success for inland cruising in Europe. By 2025, DELPHIA aims to be the Group's first fully electric brand.

Groupe Beneteau also won the 2022 Boat Builder Award for the best environmental improvement of production processes. IBI and METS Trade recognized the Group for integrating biosourced materials and recyclable resin into the large-scale production of its boats. The First44 was unveiled at the Nautic Paris Boat Show.

2. Ethical Growth pillar

A family-owned group for more than four generations, Groupe Beneteau's model has been built around long-term foundations and aims to develop with a view to benefiting everyone. The Group firmly believes that shared growth is a driving force for collective progress and that value creation cannot be achieved at the expense of the safety of our boat users or fundamental human rights.

The Group wants to develop in an ethical and exemplary way, in line with a sustainable and responsible model that reflects the Group's values and commitments, always looking to achieve a fair balance in our relationships with our partners, dealers, suppliers, local communities or end customers.

A Global Compact signatory since December 2020, the Group takes action collectively with its stakeholders around three core stakes:

1. Establishing an exemplary positioning for ethics and compliance.
2. Ensuring product quality for optimum safety for all users of our boats.
3. Further strengthening our responsible relations with our partners, particularly our suppliers, and linking up with players that are innovative and committed to a sustainable development approach.

In addition, compliance with the Sapin II Act and the French Duty of Vigilance Act on the one hand, and the General Data Protection Regulation on the other hand, has reinforced the requirement to position business ethics at the heart of the Group's activities worldwide.

2.1 Establishing an exemplary positioning for ethics and compliance

The framework for this stake is built around the Code of Ethics and Code of Conduct, which both apply to all of the Group's employees. The Group wants to develop an ethical culture and ethical practices each day, at every level. The Group expects its managers to have a positive knock-on effect on their teams' attitudes, behaviors and choices and to be particularly attentive to the fight against corruption, tax fraud and tax evasion, in addition to ensuring respect

for human rights. The Group ensures a particularly strong focus on both training for its management team and the alerts that may be escalated.

This framework has been supplemented with the adoption of the Supplier Code of Conduct and is used when setting up contracts with subcontractors (see stake concerning responsible procurement).

2.1.1 COMBATING CORRUPTION

DESCRIPTION OF THE STAKE

Acts of corruption may expose Groupe Beneteau, its managers and each of its employees to disciplinary measures, such as legal proceedings, fines or even the loss of contracts. Anti-corruption is therefore a priority for the Group and it is committed to taking action to combat corruption in all its forms: Integrity is one of the Group's ethical principles. Groupe Beneteau builds awareness among its employees to detect and prevent corruption risks, in addition to assessing its business partners

(suppliers, dealers) that are located in countries which the Group considers to involve potential corruption risks or that carry out activities considered to involve risks. The main risks that it has identified 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

Since 2018, the policies and organization have been adjusted to ensure compliance with French Law 2016-1691 of December 9, 2016, known as “Sapin 2”, and take into account the recommendations of the French anti-corruption agency (AFA):

- An Ethics Committee, which became the CSR Committee in 2022, governed by a Code of Ethics, was set up to respond to these arrangements.
- A whistleblowing site “alert.beneteau-group.com”, which can be accessed by employees on the intranet and by stakeholders from the Group website (Ethics and compliance), where alerts can be reported in five languages (French, English, Italian, Polish, Slovenian); the alerts are received simultaneously, and with complete confidentiality, by the Group Compliance and Ethics Director and the Group Human Resources Director who decide together on how to handle them.
- The Code of Conduct, which applies to all of the Group's employees and was further strengthened with the Supplier Code of Conduct (also see responsible procurement).
- A procedure for selecting and setting up contracts with third parties (dealers, suppliers or subcontractors), taking into account the risks linked to the country where they are located, as well as their activities and their shareholding structure.
- Online anti-corruption due diligence questionnaires submitted to third parties that are considered to involve risks due to their location and/or activity.
- An external tool making it possible to identify third parties that involve risks (sanctions, politically exposed persons (PEP), negative press coverage).
- An anti-corruption and money laundering clause in the contracts with our third-party dealers.
- An online training course on Groupe Beneteau's anti-corruption program, provided in three languages - French, English and Polish - since 2021 for managers in all of the business units, as well as all of the teams with the most exposure to the corruption risk (Procurement, Customs, Finance, Sales and Sales Administration).

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In 2022, the Group continued rolling out its anti-corruption arrangements:

- Further strengthening the process for assessing third parties with an “integrity due diligence” assessment carried out by a leading external provider
- Drawing up and deploying the Group policy for conflicts of interest
- Drawing up and deploying the policy for gifts and invitations

None of the three alerts received on the platform or submitted directly to the Ethics and Compliance Director in 2022 concerned suspicions of corruption.

OUTLOOK

The Group will review the corruption and fraud risk mapping, incorporating its service activities, its activities in Portugal and its minority interest in Tunisia.

The Group will launch online training programs through the in-house tool B-One (LMS) on the following topics: corruption, money laundering, conflicts of interest, gifts and invitations, and code of conduct. The aim is to train 100% of the target group by 2025.

The Group will also hold dedicated webinars for our dealers to raise their awareness of corruption and money laundering risks.

2.1.2 TACKLING TAX EVASION AND TAX FRAUD

DESCRIPTION OF THE STAKE

While Groupe Beneteau applies a transparent tax policy and is not present in any countries that are considered to be tax havens, it faces, due to the location of its distribution activities, external tax evasion or tax fraud risks, which it does not under any circumstances want to be complicit in.

At December 31, 2022, Groupe Beneteau had four boat dealers (out of 1,255 points of sale worldwide) located in a country with a strong boat tourism sector and maritime

tradition that is included on the list of countries classed as uncooperative for tax purposes by the European Union. This situation justified putting in place a specific action plan.

Internally, this involves protecting against all forms of 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 AND RESULTS ACHIEVED IN 2022

In the fourth quarter of 2022, Groupe Beneteau further strengthened its arrangements for ensuring knowledge of third-party prospects, setting up an agreement for an

external "integrity due diligence" service using business intelligence tools.

In 2022, the Group did not sell any boats with dealers located in countries classed as non-cooperative jurisdictions for tax purposes by the European Union. The Group also analyzed seven of our dealers' end customers and was able to approve and finalize their boat sales.

OUTLOOK

In 2023, we will continue moving forward by expanding its use to include our prospect customers and suppliers, as well as our existing base of third parties if they are located in areas that the Group considers to involve very high corruption risks.

This service may be carried out following actions deployed in connection with our due diligence processes and the situations observed.

2.1.3 PROTECTION OF PERSONAL DATA

DESCRIPTION OF THE STAKE

With the widespread use of digital technologies, data are omnipresent and at the heart of Groupe Beneteau's value creation chain. Looking beyond the regulatory requirements that it is subject to, such as the General Data Protection Regulation (GDPR - EU 2016/679) at European level, which came into force on May 25, 2018, the Group wants to further strengthen the confidence and trust of its employees and partners by ensuring a fair and transparent approach for managing the data concerning them.

POLICY AND OBJECTIVE

To ensure that the Group does not infringe on the right to privacy of its customers and employees, it follows strict rules concerning the collection and retention of personal data relating to them. It puts everything in place, through appropriate technical measures, to protect them against any inappropriate disclosure.

In accordance with the laws in force, Groupe Beneteau retains these personal data for a period that does not exceed the timeframe required for the purposes for which they are collected and processed.

Anyone may request access to their "personal data" collected by Groupe Beneteau and ask for them to be modified.

The Group's objective is to ensure its compliance with the European GDPR legislation, as well as with the regulations in force in the United States and China, where it operates through its subsidiaries.

It will be supported for one year by the external provider that carried out the review mission in 2022.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

At the end of 2022, Groupe Beneteau launched the recruitment of a Data Protection Officer (DPO) to further strengthen the compliance of data processing at Group level.

In 2022, Groupe Beneteau, supported by an external provider, carried out a compliance review of its main French business units (Beneteau SA, BIO Habitat, SPBI and CNB), as well as its two Italian business units (GBI and BHI). This review made it possible to draw up a plan to ensure compliance, which will continue moving forward in 2023.

An initiative to raise awareness of the stakes involved with personal data protection was launched in the fourth quarter. By December 31, 2022, it had covered 24% of the target population, including 48% of the Group Management Committee members.

None of the alerts received in 2022 concerned any non-compliance relating to personal data protection.

OUTLOOK

The DPO will be supported for one year by the external provider that carried out the review in 2022 in order to continue moving forward in 2023 with the actions to further strengthen compliance.

In 2023, online training courses incorporating specific modules will be rolled out for people who will be likely to manage the most personal data in all the business units located in the European Union, focusing in priority on training staff from the human resources, marketing and IT teams.

Key performance indicators – Ethics & Compliance

Group scope	Target (2025)	2022	2021
Number of alerts confirmed	na	2	0
% Ethics & Compliance training for target populations	>95%	24%	88%*

Three alerts were received on the platform or submitted directly to the Ethics and Compliance Director in 2022, and two were confirmed, relating to cases of harassment. (see Stake 3.4)

*Training on the Group's anti-corruption program: 641 staff were trained in France, Italy, Poland and the United States, representing 88% of the target group. All of the executives present at December 31, 2021 were trained on the corruption risk.

2.2 Ensuring product quality for consumer safety

DESCRIPTION OF THE STAKE

The safety conditions provided by its products (boats and leisure homes) represent a major stake for Groupe Beneteau. The Group's customers have strong expectations, with no willingness to compromise.

In the boating sector in particular, quality is an especially crucial safety issue for consumers and end users due to the conditions in which boats are used. Groupe Beneteau is aware that there is no such thing as zero risk, but by positioning safety at the heart of the design of its boats and leisure homes and by working closely with all the stakeholders across its value chain, it stands out as a manufacturer that deserves to be trusted by all of its 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.

During the boat building process, the quality controls make it possible to identify the critical non-quality points and analyze them based on their impact on consumer safety. This dynamic loop approach aims to rapidly integrate the corrections required.

When developing a new model, all of the boat's critical safety functions are approved by the quality teams. They also accompany the first sea trials for any new model to carry out quality audits on the boats 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. 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. 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. The quality rating and the corresponding action plan are monitored each month by the management team, with a detailed analysis for the 180 suppliers that they consider to be strategic. Suppliers with a high non-compliance rate are also subject to specific follow-up and monitoring. (Also see §2.3 - Responsible procurement)

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 during their use, 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 teams, with certain suppliers also involved. Each brand has a mobile after-sales service team who visit dealers worldwide to provide them with support and training on technical aspects.

To better take into account its customers' expectations, the Group is supported by its customer centricity approach, a restructuring of its satisfaction surveys and the exchanges established between its customers and its staff.

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.

Certified in line with the EN 1647 European standard, the Group's leisure homes are subject to 180 checkpoints ensuring compliance with health and safety requirements. The certificate of compliance is issued for each model by an independent body.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

The Bordeaux site achieved ISO 9001 certification in 2022. All of the French sites and the Polish sites are now certified. These sites represent 84% of the Boat division's business. Various assessment actions were launched at the Italian site in order to prepare it for its future certification in 2025. The Quality roadmap was further strengthened, focusing in priority on the treatment of critical points with a view to putting in place corrective actions as quickly as possible.

Taking into account feedback from customers in the last few years, the Group launched two new projects relating to electrical risks and noises / vibrations on our boats.

The Boat development teams increasingly work on a co-design basis with suppliers for the Group's new models. The procurement and quality teams carry out these supplier quality audits together and determine a quality rating. In 2022, thanks to this approach and despite a challenging context for sourcing, our supplier rating target was achieved, with 70% of suppliers rated A and 20% rated C.

Key performance indicator

Boat division	Target (2025)	2022	2021	Reference (2019)
12-month warranty costs (% of revenues)	0.54% (-15% vs. 2022)	0.64%	0.66%	0.69%

The indicator set up in 2021 to track quality performance is based on the warranty costs recorded in relation to the total volume of sales. The warranty costs include the cost of the time spent by the after-sales service teams and the cost of replacement parts.

In 2022, the ratio increased compared with 2021 and decreased by -7% in relation to the 2019 reference figure. Nevertheless, boat production was significantly disrupted by the "missing parts" crisis during this year, and the 2022 target of -15% was not achieved. A number of parts were not available across the supply chain when they were

OUTLOOK

The priorities supported by the roadmap's four pillars are as follows:

- Product quality / customers: deploying our electrical risk and noise / vibration reduction projects. Maintaining the dynamic management of our critical points to eradicate the root causes. Continuing to roll out the customer centricity project.
- Development quality: improving the process for approving new developments or systems, deploying it across all of the Boat division's segments.
- Supplier quality: Improving the responsiveness of suppliers to non-compliances in facilities. Developing supplier operations in plants when this is possible.
- Production quality: maintaining a high level of training and accreditation for our operators. Increasing maturity levels for managing quality gateways in production in order to reduce the defects seen during functional and final trials for our boats.

expected, which led the Group to put in place a specific process for releasing boats. While this new process ensured the safety of our customers, it sometimes required interventions by the after-sales service teams, reflected in a deterioration in the indicator. The other factors behind the objective not being achieved will be subject to a detailed analysis at the start of 2023 to supplement the Quality roadmap if required.

The Boat division has set a new heading for 2025, targeting a -15% reduction compared with 2022.

2.3 Developing responsible procurement and long-term supplier relations

DESCRIPTION OF THE STAKE

Suppliers play a key role in Groupe Beneteau's success. To build sustainable relationships with them, the Group wants to share its commitments to sustainable growth with them, as notably set out by the 10 Global Compact principles, which it has signed up to. Alongside this, compliance with the French Duty of Vigilance law has made it even more necessary for the Group to monitor its suppliers and encourage them to respect its social and environmental commitments, as well as those relating to respect for human rights.

POLICY AND OBJECTIVE

Groupe Beneteau's Responsible Procurement policy aims to promote the application of the corporate social responsibility principles with all of its stakeholders across its supply chain. The Group wants to ensure that, irrespective of their local context, its suppliers share its commitments and contribute to the achievement of its CSR ambitions.

This policy is built around four core pillars:

1. Shared commitments: the Supplier Code of Conduct, available in seven languages (French, English, Italian, Spanish, Polish, German, Chinese), is the key frame of reference for this responsible procurement policy. It defines the Group's expectations in relation to its suppliers and subcontractors for all categories of purchases. The Procurement function is directly involved in this policy's implementation and the purchasers must issue the Supplier Code of Conduct during consultations and invitations to tender or at the start of business relationships in order to confirm their commitment to respecting this code, as set out with a contractual clause. The recommendations presented in the code do not represent an exhaustive list, but enable the Group's suppliers to assess their performance levels in relation to its expectations.
2. Focus on local sourcing: when possible, Groupe Beneteau develops a network of local suppliers and is committed to maintaining this strong regional presence for all of its production sites, across all the various geographies.
3. Innovation approach in partnership with its suppliers: Groupe Beneteau's Responsible Procurement policy guides it to select materials that are consistent with its environmental and social commitments (also see the section on eco-design for products). The Boat development teams work closely with their suppliers to adopt an eco-design approach for the new models. The partner-suppliers are therefore extensively involved in the corresponding communications, particularly through presentations on Groupe Beneteau's stands at boat shows.

4. Detailed supplier quality mapping: the Group views its suppliers as essential partners within its Quality policy (also see §2.2). Suppliers are selected based on a matrix of recommendations incorporating 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. 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. The procurement and quality teams carry out these supplier quality audits together and determine a quality rating, which is monitored on a monthly basis by the management team, with a detailed analysis for the 180 strategic suppliers. Suppliers with a high non-compliance rate are also subject to specific follow-up and monitoring.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

Despite a challenging sourcing context, the Group continued to promote its Responsible Procurement policy. At end-December 2022, 68% of its strategic suppliers had signed its Supplier Code of Conduct. The percentage of production purchases placed with local suppliers in France came to 38% in 2022. The quality rating target was met (see §2.2).

The Procurement teams are involved in the roadmap relating to alternative propulsion solutions (see §4.3) and research to find teak substitutes.

In a geopolitical context marked by significant tensions in Myanmar, the EU embargo on supplies of natural teak from this country led Groupe Beneteau to find alternatives to this material, used extensively for deck equipment on the Group's boats (battens, steps, various solid pieces).

The replacement solutions must offer equivalent properties to Burmese natural teak (high levels of resistance to the marine environment, maintenance / ability to be repaired, warm feeling with non-slip contact, etc.), while ensuring satisfactory aesthetics for a demanding clientele (historically established use of teak). The industrial aspect is also essential for Groupe Beneteau, which develops solutions on a large scale, so its industrial costs must be rationalized / adapted.

The two alternative solutions retained are a polyurethane synthetic solution combined with 20% natural flax fiber and a laminated timber solution using Iroko from an FSC certified channel in Guinea. This FSC label is a certification system for the management of forests, but also covers the timber that is extracted from them.

In 2022, 71% of the total quantity of timber purchased came from FSC certified forests. This percentage is expected to increase over the coming years thanks to the choices made by the Group.

OUTLOOK

Groupe Beneteau decided to work with Ecovadis to help it assess its suppliers and subcontractors, based on 21 criteria, around four themes: Ethical, Social, Environment and Suppliers / Supply Chain. Each supplier assessed is

awarded a rating in each area and an overall score out of 100.

The supplier assessments conducted by Ecovadis will be maintained: Groupe Beneteau's ambition is to support its suppliers with a CSR approach, ensuring that the majority of them have been covered by awareness initiatives and are certified by 2025. The speed of the rollout may be affected by the context of supply chain disruption, the large number of SMEs in the boat industry and the sometimes low number of alternative suppliers.

Key performance indicator

In 2022, Groupe Beneteau put in place a key performance indicator to measure the progress with its CSR assessment program covering its suppliers. In 2022, more

than 20% of the Group's strategic suppliers had already been assessed by Ecovadis. This represented around 24% of its purchases in terms of their value.

	Target (2025)	2022	2021
% of purchases assessed in terms of CSR*	>50%	24%	Unavailable

* Portion of purchases (in €m) placed with suppliers assessed at least once by Ecovadis.

Other key figures

180 suppliers are considered to be strategic: they represent more than 45% of the Group's purchases.

Percentage of production purchases placed with local suppliers in France: 39%

Suppliers who have signed the Code of Conduct: 68%

Total quantity of timber purchased from FSC certified forests: 71.2%

3. Engaged Crew pillar

Groupe Beneteau is first and foremost a human project. A collective adventure, that brings together men and women, in their great diversity, around four core values: passion, audacity, conquering spirit, transmission. The Group firmly believes that an engaged crew is what makes it so strong.

In a rapidly changing employment market, the Group therefore wants to develop an inspiring and uniting social model, which reconciles the demands for performance with the expectations of its employees with a view to attracting, developing and retaining the talents that it needs to meet the challenges of even more sustainable boating.

While promoting a good quality of social dialogue, the Group is working on the following priority stakes:

1. Protecting the integrity and ensuring the safety of each employee, in addition to improving the wellbeing of each individual in the workplace;
2. Attracting and retaining the talents required for its development and further strengthening the sense of pride at being part of the Group;
3. Developing skills and ensuring the successful transfer of know-how throughout career paths;
4. Further strengthening gender equality and promoting diversity and inclusion.

GROUPE BENETEAU CREW IN 2022

In a particularly demanding market environment, Groupe Beneteau is continuously adapting its activities and human resources in line with its needs with a view to maintaining its competitiveness and accelerating the development of its brands.

Firmly established in France, the Group has continued moving forward with its deployment on international markets and has more than 170 staff in its Portuguese business unit for instance.

At end-December 2022, the Group had 7,885 employees (400 more than at December 31, 2021), across six countries, and just over 1,500 temporary staff. As we are an industrial group, operators make up 74% of our crew.

3.1 Ensuring a safe and healthy work environment for our employees

DESCRIPTION OF THE STAKE

Protecting the physical integrity and ensuring the safety of each employee is an absolute priority for Groupe Beneteau. The main risks of occupational accidents or illnesses 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.

POLICY AND OBJECTIVE

The Group's policy involves putting in place action plans to reduce arduous workplace conditions, prevent the onset of occupational illnesses and reduce the number of accidents, as well as their severity. 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.

Safety is one of the core pillars of the production frame of reference. This framework defines the resources and processes to put in place to achieve the levels of excellence. An annual self-assessment is carried out by the site, along with an assessment by the internal auditors, to approve the site's level and the improvement actions to be put in place.

Adopted in 2016, the multi-year safety action plan B-SAFE is deployed at all of the sites in France. The Italian subsidiary also rolled out this program in 2022.

The B-SAFE program is based on training the management team and developing safety awareness among all employees, including permanent and temporary staff, apprentices and interns. The B-SAFE ambassadors receive two days of training, while staff have a half-day awareness session. Since 2016, 38 B-SAFE ambassadors have been trained in France. The key message with the B-SAFE 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 or in-house accreditations for handling, electrical accreditations, etc.), the Group provides training 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.

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 AND RESULTS ACHIEVED IN 2022

Although certain production sites were affected by organizational changes, ramp-up operations and the high level of staff recruitments, the frequency rate for accidents resulting in time off work for the entire Group scope came to 16.2 in 2022, more than 25% lower than 2021. This represents a reduction of more than 50% since the B-SAFE

program was rolled out at all of the Group's facilities in 2016.

These figures are to be compared with the data reported by CARSAT for France. In 2019, the frequency rate for occupational accidents resulting in time off work was 24.3 for the F national technical committee (CTN F) - including timber-related activities - and 16.6 for the national technical committee for metalworking.

In 2022, the profit-sharing agreements for the Boat division's French business units incorporated the frequency rate for occupational accidents resulting in time off work for staff.

OUTLOOK

Considering the progress made in 2022, a target for a further 15% reduction was set for the accident frequency rate over the next three years with a view to reaching a rate of 13.8 by 2025.

In 2023, the Group plans to update the awareness module. New ambassadors will be trained up to roll out this safety awareness program for all Boat division employees and temporary staff over three years.

Looking ahead to 2025, the priority areas for work will include standardizing the Production Framework across all the Group's subsidiaries and working on the French business units to reduce the occupational accident frequency rates for temporary staff. In addition, a project led by a multidisciplinary working group is underway to work on the primary prevention of occupational illnesses and particularly musculoskeletal disorders.

Key performance indicators

Group scope	Target (2025)	2022	2021	2015-2016 reference year
Frequency rate for occupational accidents resulting in time off work for staff*	13.8	16.2	22.3	32.7

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

Other key figures

Group scope	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Severity rate for occupational accidents for staff	1.14	1.5	1.19
Absenteeism rate relating to occupational accidents / occupational illnesses	1.51%	1.63%	1.23%

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

3.2 Attracting and retaining talents and further strengthening the appeal of careers in the boating sector

DESCRIPTION OF THE STAKE

To support the generational transition at its most mature sites and enable it to achieve the sustainable growth that it is targeting, Groupe Beneteau faces a challenge on two levels: retaining talents and recruiting new staff. While the overall context on the employment market is very challenging, with a low unemployment rate in most of the geographies where the Group operates, and employees today are more focused on looking for meaningful work and a better work-life balance, from a more structural perspective the careers available with boat building suffer from a lack of public knowledge in general, and this is particularly marked among young people.

POLICY AND OBJECTIVE

To be able to retain its best employees and attract new talents, Groupe Beneteau carries out a range of actions with a view to promoting the professions and careers available within the Group, while further strengthening the sense of pride at being part of it. These actions include internal communication promoting individual and collective successes, a pay system (fixed and variable) that is fair, motivating and balanced, a good quality of social dialogue, and various training programs (see hereafter).

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In 2022, the Group recruited 1,603 staff (1,085 on permanent contracts and 518 on fixed-term contracts), while at the same time 1,291 staff left the Group, primarily on a voluntary basis (end of contract, resignations and retirements).

The number of trainees on work-based training programs increased by 15% in one year: 80 new work-based training contracts were set up in 2022 in France, taking the number of people on work-based training contracts up to 106 at year-end 2022.

Working with its partners, Groupe Beneteau carried out 35 recruitment operations in France in 2022: afterwork sessions, open days, participation in various local events (La Roche Sur Yon employment bus, Foire de Challans, etc.), and collective information initiatives.

The employee referral program launched in 2021 was maintained in 2022: it made it possible to recruit more than 130 candidates in France over the year.

For the 2021-22 school year, around 100 students from eight middle schools in the Pays de Loire region enrolled for the Sea Introduction Certificate launched by the Campus in 2020. An online platform with educational resources and a fun approach was set up to enable the students to train themselves on the 40 hours of theory content. The 40 hours of discovery are carried out over various weeks thanks to meetings, visits, etc.

In 2022, family open days were organized at all of the production sites in France. They enabled more than 4,500 people to come along and discover the Group's activities, careers and products, while further strengthening the sense of belonging among its teams and its employer brand.

To facilitate the welcome and onboarding of new staff, each subsidiary has put in place an onboarding program and pathway, covering both permanent and temporary staff, working with the in-house or external training centers, which provide the technical and safety courses.

OUTLOOK

In 2023, supported by an external provider, the Group will roll out an international opinion survey to measure various aspects, such as the engagement rate among its employees, in addition to better understanding their expectations and identifying their perception of the social model that it is putting in place. This management and improvement tool will enable it to draw up action plans in line with the results obtained.

Alongside this, Groupe Beneteau will continue rolling out its profit sharing program in order to have mechanisms for sharing value in place in all of the Group's business units.

In addition, Groupe Beneteau will ramp up the visibility, both internally (retention) and externally (attraction), of its CSR commitments and achievements to respond to the search for meaningful activities observed in the world of work.

Key performance indicator

Group scope	Target (2025)	2022	2021	Reference year (2018-19)
Turnover rate - Permanent staff (%)	< 8%	11.1%	10.3%	8.1%

The rate increased in 2021 and 2022 as a result of the departures under the employment protection plan (PSE) arrangements relating to the adaptation measures adopted in 2020. Excluding the impact of the PSE employment protection plan, the turnover rate for 2022 would have been 9.5%.

Other key figures

France scope - at year-end	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Number of people on work-based training contracts	106	92	62
Percentage of fixed-term contracts (including work-based training contracts)	2.4%	2.2%	1.5%

Absenteeism rate - Group scope	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Total absenteeism rate	9.3%	9.4%	7.3%

3.3 Developing the skills required for the company's sustainable performance

DESCRIPTION OF THE STAKE

There are few "academic" training programs available covering the very specific professions involved with building and selling recreational boats and leisure homes. Initial training programs, continuing professional development and internal mobility pathways are key factors that enable Groupe Beneteau to keep its teams' knowledge and know-how at the levels of expertise required to carry out its activities.

POLICY AND OBJECTIVE

Groupe Beneteau's human development policy is focused on developing know-how and internal mobility pathways on the one hand, in addition to the targeted training programs adapted for all of its staff.

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.

More specifically, the skills development 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 professions that are complex and specific to 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.

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.

Managerial efficiency

Pathways for developing leadership and managerial skills are offered to both new and experienced managers. For instance, the DISC Insights training module presents a method to help managers to better understand their colleagues and also learn more about themselves with a view to having more respectful, productive and positive working relations. It also makes it possible to develop a unique 'common language' to help overcome challenges and resolve conflicts.

The sustainable performance stakes aim to accompany and support staff throughout their careers, helping retain skills within the company. More than 50% of the employees promoted have come through internal mobility transfers.

In September each year, a People Review process makes it possible to identify potential candidates for succession planning to cover each key position within the company, especially for the most critical skills.

¹ The training actions focused on safety and quality are presented respectively in §3.1 and §2.2 of this Sustainability Performance Report for 2022.

Every year for managers (cadres), and every two years for non-managers (non cadres), the career development and performance review is a key moment to carry out a "career" review that is structured around various aspects, including the person's interests in progressing in the Group's professions, to identify their potential functional or geographical mobility goals, and to define the priority actions for each person to develop their skills.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In 2022, Groupe Beneteau incorporated a new section into its global training plan to deploy modules in line with its societal responsibility: learning to use digital tools and raising awareness on Ethics & Compliance and CSR stakes.

In France, a new tool to digitalize training management will enable managers to play a more proactive role in building skills development plans for their teams, while the HR and Training teams will be able to monitor training management more effectively (organization of sessions, management of reminders, monitoring of participation, satisfaction questionnaires, etc.). This tool also incorporates the digitalization of the performance review.

In 2022, 117 managers followed the DISC Insights training module.

The robust internal mobility program continued to move forward in 2022, with more than 50% of the positions for indirect labor filled through internal mobility transfers.

OUTLOOK

The Group will continue rolling out the DISC Insights training module with a view to having trained 500 managers by 2023 across all of the Group's sites.

The Group also wants to establish a channel for expertise supporting career development and recognition for its experts, ensure the sustainability of know-how and improve the transmission of knowledge.

As part of its new CSR training section, Groupe Beneteau will for instance start to deploy Climate Collage workshops, in order to raise awareness and engage its staff in climate change mitigation. A dozen in-house "collage correspondents" will be trained with a view to supporting this initiative.

Key performance indicator

Number of hours of training per employee (permanent contracts)	Target (2025)	2022	2021	2015-2016 reference year
France	>15	10.5	9.4	12
Group scope		8.9	8.4	na

3.4 Further strengthening gender equality and promoting diversity and inclusion

DESCRIPTION OF THE STAKE

On account of its diverse professions and the wide range of skills required for the successful performance of its activities, it is absolutely vital that the diversity within the Group is seen as a major asset by everyone. It contributes to a healthy workplace environment and, ultimately, our collective performance.

Groupe Beneteau mobilizes its employees to ensure that recruitment practices and policies, remuneration, employment conditions, access to training and career progress are based exclusively on the requirements relating to the work, skills and results and are free from any discrimination based on gender for instance.

POLICY AND OBJECTIVE

Present in Europe (France, Poland, Italy and Portugal) 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 - in all these geographies - to respecting and safeguarding human rights and fundamental freedoms in all activities, and it requires its partners to make these same commitments (see Responsible Procurement).

Groupe Beneteau is opposed to all forms of discrimination, harassment and inequality in terms of opportunities or treatment and gender inequality. The Code of Ethics and Code of Conduct set out the framework for this policy for employees worldwide, with the Supplier Code of Conduct covering its partners.

The whistleblowing procedure rolled out across Groupe Beneteau (see "Vigilance plan" in the "Risk factors and control environment" section of the Annual Financial Report, and the "Ethics and compliance" stake under the Ethical Growth pillar) enables employees and third parties to report any potential cases of discrimination or harassment.

Within Groupe Beneteau, equal opportunities is approached from four angles:

- **Gender:** Within the operators population, the cultural contexts of the sites where the Group is present, the organization of the working teams and even local regulations are factors that contribute to the proportion of women present. In light of this context, the Group considers that it is satisfactory to have an average breakdown between women and men – all geographies combined – of 30% / 70% for the population of employees/operatives, technicians and supervisors. However, in the managers population, the Group targets gender parity, especially for more senior positions.
- **Age:** 14% of Groupe Beneteau's employees are aged 55 and over. The Group is committed to securing their end-of-career phase, with a particular focus on their working conditions, in addition to developing an approach to capitalize on the knowledge that they have built up.
- **Disability:** in addition to the legal constraints concerning the AGEFIPH association that manages the French fund supporting the integration of disabled people, Groupe Beneteau wants to gradually facilitate the employment of people with disabilities and ensures that they have a safe and healthy workplace environment.
- **Multiculturality:** present in six countries, Groupe Beneteau is attentive to the diversity within its teams.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

The governance changes made in June 2022 were accompanied by the appointment of Marie-Hélène Dick

as an independent director on the Board of Directors. With four women and four men, Groupe Beneteau's Board of Directors therefore has perfect gender parity. In 2022, women represented 30.4% of the Group's global workforce and this percentage has been progressing for the past three years. This percentage is consistent with the data published by the French national statistics office (INSEE) for the manufacturing industry.

In November 2022, the Group launched an awareness campaign on sexual or sexist harassment. The Executive Leadership Team sent a message to each employee to remind them about each individual's responsibility to systematically reject any form of sexist or discriminatory behavior or harassment.

The gender equality index, measured for the Group's French subsidiaries since 2019, helps assess the progress made with various targeted action plans, such as setting up dedicated budgets for pay rises and signing an agreement on pay rises for people returning from maternity leave. Thanks to the efforts made working with the employee representatives, the subsidiaries SPBI and CNB achieved a score of over 85 in 2022.

OUTLOOK

The campaign to tackle sexual or sexist harassment will be further strengthened during the first half of 2023 with a training program for managers and the HR population, as well as communication campaigns to raise awareness of the good behaviors to be adopted within the Group.

From 2023, the Group will gradually roll out the gender equality index outside of France, with a target for all the subsidiaries to reach a score of over 75 by 2025.

In 2023, Groupe Beneteau also launched a Women Leader initiative that aims specifically to improve the position of women within the Group's managerial organization.

Key performance indicators

Normalized gender equality index

Subsidiaries - France	Target (2025)	2022	2021	Reference (at end-2019)
SPBI		89/100	79/100	79/100
Construction Navale Bordeaux	>90/100	93/100	83/100	77/100
BIO Habitat		84/100	83/100*	88/100

* Two of the five indicators were not able to be calculated in 2021. The index for the indicators that were able to be calculated was 54/65.

Indicators	Max. number of points/ indicator	SPBI	Construction Navale Bordeaux	BIO Habitat
1. Pay gap (%)	40	39	38	39
2. Individual pay rise gaps (% points)	20	20	20	20
3. Promotion gaps (% points)	15	15	15	5
4. Percentage of employees awarded pay rises when returning from maternity leave (%)	15	15	15	15
5. Number of employees whose gender is under-represented among the top 10 earners	10	-	5	5
Gender equality index (FY 2021)	100	89	93	84

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.

Other key figures

Percentage of female staff per category

Group scope	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Employees / operatives	30.3%	29.7%	28.8%
Technicians and supervisors	32.2%	31.0%	29.2%
Managers and related	26.9%	24.2%	23.4%
Group scope total	30.4%	29.6%	28.5%

People with disabilities

French scope	at Dec 31, 2021	at Dec 31, 2020	at Aug 31, 2019
Number of units of value recognized for people with disabilities	352	353	365
% of the average French headcount	7.1%	6.7%	6.9%

Data are reported to URSSAF in May for the year ended December 31, i.e. after the publication of the management report. The data for 2022 are therefore not available, and the number of units of value reported in the sustainability

performance report at December 31, 2021 corresponds to the submission filed with URSSAF in May 2022 by the French entities (BIO Habitat, Construction Navale Bordeaux and SPBI).

4. Preserved Oceans pillar

Through its boat activities, the Group is close to the oceans. They are one of the lungs of humanity and are being impacted by global warming. Protecting the extraordinary biodiversity of marine ecosystems is a necessity and a collective challenge for everyone who loves nature and the sea.

With its position in the recreational boat sector, the Group is mobilized for sustainable and responsible boating. The Group wants to accelerate the eco-design of its products and limit their environmental impact throughout their lifecycle. It also wants to engage all of its stakeholders to respect biodiversity and preserve the marine ecosystem.

The Group is taking action in the following key areas:

1. Opening up to the circular economy on its markets, from eco-design to managing the end of product lives.
2. Reducing the environmental impact of its industrial activities
3. Contributing to reducing greenhouse gas emissions
4. Promoting respect for and the protection of the marine ecosystem and its biodiversity, particularly with recreational boat users

4.1 Opening up to the circular economy in our industry, from eco-design to end-of-life

ECO-DESIGN INITIATIVES WITHIN THE GROUP

LIFE CYCLE ASSESSMENTS AS A DECISION-SUPPORT TOOL (BOAT DIVISION)

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. Their main environmental impacts are linked to the choice of raw materials implemented for their production, their use (means of propulsion) and their end-of-life.

To better identify and reduce the environmental impacts of its products, Groupe Beneteau decided in 2021 to use the life cycle assessments of boats as a decision-support tool.

Life cycle assessments (LCA) are a standardized assessment method (ISO 14040 and 14044) making it possible to determine the environmental impacts of a boat throughout its lifecycle, from the extraction of the raw materials required for its manufacturing to its end-of-life treatment (deconstruction, recycling, etc.), and its navigation, maintenance and transportation phases.

In 2022, supported by an independent consulting firm, the Group completed two full life cycle assessments for the Boat division's products: one for a monohull sailing yacht

(Jeanneau Yacht 60) and another for an outboard motorboat (Merry Fisher 7.95).

These initial analyses make it possible to confirm the priorities for Groupe Beneteau's innovation policy and to quantify the impact of each technical initiative carried out within the Group. The development teams are working on three areas to design new models, while minimizing their environmental impacts throughout their lifecycle:

- Improving the boat's overall performance thanks to naval architecture and engineering aspects (propulsion system, energy efficient comfort on board);
- Limiting the consumption of raw materials and using more sustainable materials (composites, timber, recycled or biosourced plastics) to build the boats;
- Optimizing the production processes to ensure effective control over the environmental impact of production.

The Group plans to complete these life cycle assessments for each of the Boat division's four market segments by the end of 2024, and to help drive the standardization of this analysis method within the recreational boat industry in partnership with the French boating industry federation (FIN) in France and at European level with European Boating Industry (EBI).

ECO-DESIGN FOR LEISURE HOMES (HOUSING DIVISION)

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.

Since 2021, the Housing division has continued to put in place a GREEN version of its IRM, O'Hara and BHI models. This version uses natural raw materials (wall and ceiling insulation with BIOFIB plant-based wool from French environmentally-friendly agriculture, worktop and table top in bamboo, Douglas fir timber cladding); materials from recycling (curtains with 80% recycled fibers, mattress with wadding made from recycled PET bottles); energy-efficient materials (photovoltaic panels, low-emission glazing, white roof limiting temperature rises in the leisure homes).

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.

4.1.1 RATIONALIZING THE USE OF RAW MATERIALS

DESCRIPTION OF THE STAKE

The current level of consumption of resources will not be able to continue in the future, due to both economic reasons (growing geopolitical tensions and extraction costs) and environmental reasons (depletion of natural resources, climate change, degradation of ecosystems). To ensure sustainable growth, the Group aims to rationalize its use of materials, which will be renewable when possible.

POLICY AND OBJECTIVE

Composite materials make up around 40% of the recreational boats built by Groupe Beneteau, included in their structural parts and all of the components for their hoods. After launching a characterization of the resins and fibers that it uses, Groupe Beneteau has identified three areas for innovation:

- Developing and using a biosourced resin for the injection or infusion production of small and large components.
- Offering recyclable resins instead of the polyester resins currently used, which are thermoset, i.e. infusible and insoluble, and therefore non-recyclable. The Group aims to replace the resins currently used at the plants with fusible materials (thermoplastic behavior), making it possible to separate, at the end-of-life stage, the fibers from the resin, and therefore facilitate their respective recycling, which would notably result in a reduction in CO₂ emissions at the end of the lifecycle.

- Promoting and increasing the use of plant-based fibers and particularly hemp, whose characteristics offer a number of environmental benefits. The use of these fibers, which are produced and processed locally, consume less water and fit between the cycles of crops intended for people and animals, is in line with Groupe Beneteau's commitment to researching and finding sustainable solutions.

In addition, timber is used to produce the timber frameworks for leisure homes and their interior fittings, as well as for these elements in boats. The Group has set itself a target to increase the proportion of timber from FSC certified forests. (Also see Stake 2.3 – Responsible procurement)

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

Following several technical trials carried out with the alternative resins (recyclable thermoplastics, biosourced polyester), Groupe Beneteau first assessed a 14% biosourced resin for manufacturing small parts, making it possible to reduce the CO₂ emissions from this resin by 11%. This solution was industrialized in 2022 and is used for more than 30,000 parts per year within the Group. Groupe Beneteau's teams also assessed the integration of up to 14% hemp fibers in the fibers used to produce non-structural parts, such as hoods.

Following three years of co-development with Arkema, Groupe Beneteau built the world's first ever production boat with recyclable resin. The First 44 was unveiled at the Nautic Paris Boat Show in December 2022.

OUTLOOK

Groupe Beneteau will continue carrying out its validation studies, incorporating resins containing up to 35% to 38% natural materials. Their use on an industrial scale is expected from 2023, initially for small parts and then for larger components.

Groupe Beneteau has signed an agreement with Multiplast, a leading builder of competition boats and user of high-performance composite materials, to set up a partnership for the manufacturing, industrialization and

marketing of a series of eco-designed competition monohull sailing yachts. Supported by prestigious international yacht clubs, the Jeanneau Sun Fast 30 One Design aims to become a leading One Design class for offshore racing. This model will incorporate the boat industry's most advanced composite materials in terms of environmentally responsible innovations and will make it possible to demonstrate, under demanding conditions, the reliability of the new recyclable resin developed by Arkema with Groupe Beneteau.

Key performance indicator

The Group produced its first boat made with recyclable resin in 2022 and is launching its first industrial series in 2023.

4.1.2 CONTRIBUTING TO THE DECONSTRUCTION CHANNELS

DESCRIPTION OF THE STAKE

The organized decommissioning of boats and leisure homes, and the recycling of the materials for which this is possible, is a key stake for the development of a true circular economy in these two sectors. It prevents the presence of boats and/or leisure homes that are obsolete and out-of-use in unauthorized areas and makes it possible to capitalize on the materials recovered.

Recreational boats reach the end of their lives around 40 years after being built, while leisure homes have a lifespan of a dozen years.

POLICY AND OBJECTIVE

For many years, Groupe Beneteau has been actively engaged in the decommissioning sectors. In France, where the decommissioning sectors are structured, it actively participates in the work carried out by the two eco-organizations and sits on their executive bodies.

- Created by the French boating industry federation (FIN) in 2009 and accredited by the French State in 2019, the APER - association for environmentally responsible recreational boating - is the only eco-organization in the world dedicated to the end of life of recreational boats. Today, the APER has 102 companies as members - manufacturers and importers - which represent nearly 90% of the French market. More than 7,400 boats have been decommissioned since September 2019 and 30 decommissioning centers are currently operational. The French sector aims to decommission more than 20,000 boats by 2024.
- Since Eco Mobil-Home was created in 2011, more than 15,000 end-of-life leisure homes have been withdrawn

from the camping sector to be dismantled. Around 30,000 tons of materials have been processed and recovered by Eco Mobil-Home's partners. More information is available online at <https://ecomobilhome.fr/notre-activite/>

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In addition to its major financial contribution relating to its activity bringing products to the market (€462,000 in 2022), Groupe Beneteau is actively involved in the governance of the eco-organization APER through three representatives on its Board of Directors, including two members who were also elected to be part of its Office, including the role of Chairman.

The decommissioning rate is ramping up each year, with 369 boats in 2019, 1,259 in 2020, 2,393 in 2021 and nearly 3,000 in 2022.

OUTLOOK

The APER aims to decommission more than 20,000 boats by 2024.

The APER and Composite Recycling signed a partnership agreement with a view to deploying mobile units with independent energy supplies for the pyrolysis-based treatment of composite waste resulting from the decommissioning of recreational boats. After being separated from the resin and cleaned, the glass fibers will be able to be used again for manufacturing recreational boats or many other products.

Key performance indicator

Percentage of the target achieved for 20,000 boats to be decommissioned by 2024: 37%

4.2 Reducing the environmental impact of our industrial operations

DESCRIPTION OF THE STAKE

As an industrial group, Groupe Beneteau is aware of the environmental impact of its operations relating to the production of recreational boats and leisure homes, and is constantly looking to improve its footprint in line with its environmental management programs.

11 of the Boat division's 12 sites in France and six of the Housing division's sites are classed as ICPE facilities¹. None of these sites are located in any protected natural areas, although the Bordeaux industrial site is located on the boundary of a Natura 2000 zone ("Garonne"). Each new industrial project is reviewed with the State services, making it possible to inform the services concerned of any changes made, particularly concerning the stakes in terms of impacts on biodiversity.

In addition to these regulatory constraints, the priority pillars from the Group's environmental policy are based on reducing the consumption of raw materials (stake covered in §4.1), improving the energy efficiency of production sites (stake covered in §4.3), ensuring effective control over waste generation, and reducing pollutant emissions and particularly volatile organic compound (VOC) emissions which may also impact the health and safety of employees who are exposed to them (stake from the Engaged Crew pillar).

POLICY AND OBJECTIVE

Since 2012, the Group has structured its Environment policy around the ISO 14001 international standards (see §1.6). Over the coming years, the scope for certified sites is expected to increase.

While the production activity consumes relatively low levels of water resources, water management plans are drawn up for the French and Polish sites and the continuous improvement action plans are audited as part of the ISO 14001 certification process.

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.

Over the past 10 years, the Group has increased its use of injection techniques (closed mold) and infusion

techniques (under cover sheets), and focused on resins and adhesive sealants with low levels of styrene. Contact resin consumption levels have been divided by 10. In accordance with the regulations in force in France, the material assessments and solvent management plans are communicated to the relevant authorities.

To ensure effective control over the generation of non-hazardous waste relating to its industrial operations, the Group applies a "4R" approach (Reduce, Reuse, Recycle, Reclaim). 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. Where possible, the Group aims to minimize the generation of hazardous waste (acetone-contaminated waste, WEEE and batteries), which, in most cases, is incinerated with energy recovery systems by providers.

The Group is committed to moving forward with its continuous improvement efforts in these two priority areas. It has also incorporated these two indicators into the three CSR objectives associated with its multi-currency medium-term financing agreement.

Lastly, the Group puts in place actions to prevent and limit the risks of accidents with environmental impacts (fire outbreak, accidental pollution, etc.). For further details, see the "Risk factors and control environment" section.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

To reduce VOC emissions, the joinery unit at Les Herbiers replaced its solid wood solvent-based varnishes with water-based varnishes.

In connection with its preparations for its ISO 14001 certification, the Bordeaux site in France further strengthened its waste management policy, helping increase its non-hazardous waste recycling and recovery rate from 58% in 2021 to 75% in 2022.

At its production sites in Vendée, the Group improved its hazardous waste recycling rate.

¹ Installation Classée pour la Protection de l'Environnement (Regulated Environmental Protection Facilities)

OUTLOOK

The Group will work on standardizing the use of infusion / injection techniques by gradually rolling it out on smaller models and will assess the possibilities for replacing solvents (acetone).

The Group will also continue working on the harmonization and sharing of "4R" best practices across all of its sites.

Lastly, the Group will continue moving forward with the ISO 14001 certification of its production sites, starting with the Bordeaux site from 2023.

Key performance indicators

Most of the environmental indicators are presented as a ratio in relation to the number of hours worked, which include the hours for temporary staff. The method for calculating VOC emissions reflects the adjustments made by the relevant authorities and the change of scope within the Group. Like-for-like and based on a constant methodology, 2022 emissions are down 4% from 2021.

Volatile organic compound (VOC) emissions

Like-for-like and constant methodology	Target (2025)	2022	2021	Change
VOC emissions at production sites (kg / 1,000 hours worked)	-10%	103.3	107.6*	-4%

* 2021 indicator recalculated on a like-for-like basis for 2022.

Non-hazardous waste recycling / recovery rate

Non-hazardous waste recycling and recovery rate - Production sites	Target (2025)	2022	2021	Reference year (2011-12)
France	>70%	78%	72%	58%
Group		64%	61%	na

The 2012 reference year corresponds to the launch of the ISO 14001 approach at the French sites.

4.3 Reducing greenhouse gas emissions

DESCRIPTION OF THE STAKE

All the sectors are concerned by the greenhouse gas (GHG) emissions that they generate. Groupe Beneteau is therefore invited to innovate with a view to offering solutions to reduce its GHG emissions and ensure its adaptation to the impacts of climate change. As on a macroeconomic scale, Groupe Beneteau is aware that the cost of inaction would over time be significantly higher than the action plans that it is putting in place to decarbonize its production activities and those relating to the use of its boats and leisure homes.

Groupe Beneteau is setting out its commitments from today to reducing its direct GHG emissions and wants to ramp up its contribution to the reduction of scope 3 emissions for its activity, particularly for the Boat division, an activity that is eligible under the European taxonomy for climate change mitigation (see §5 of this Sustainability Performance Report).

To measure its indirect GHG emissions (scope 3), Groupe Beneteau is capitalizing on the results of its life cycle assessments (see dedicated section in §4.1). They revealed that the boat use phase is the main source of greenhouse gas emissions, with significant variations depending on the type of boat and the scenarios for its use. The proportion of emissions from engine use varies from around 33% for a monohull sailing yacht (used on average one month per year) to over 75% for a small motorboat (around 36h of engine use per year). The main CO₂ emission factors in the production phase concern the manufacturing of the composite hull (10% to 22% depending on the two models) and the direct emissions (scope 1&2) for the production sites (5% to 10% of emissions).

The Group's stakes relating to the fight against global warming are therefore focused primarily on: reducing fossil fuel consumption at sea (alternative propulsion systems, architecture, etc.), using more sustainable materials (see §4.1) and improving the energy performance of its sites.

4.3.1 REDUCING ENERGY CONSUMPTION ACROSS OUR PRODUCTION SITES

POLICY AND OBJECTIVE

In connection with its Safety, Quality, Environment and Energy policy, the Group adopts an operational management approach for energy performance that is aligned as closely as possible with the various uses and promotes the design and purchasing of efficient equipment.

To reduce its direct emissions, 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.

These continuous improvement plans are certified in line with the international standard ISO 50001 for all of the Boat division's plants in the Pays de Loire region (France).

The Group is committed to reducing direct emissions (scope 1 & 2), and it aims to ensure alignment with France's national low carbon strategy and contribute to

the European ambition to be carbon neutral by 2050. A global climate plan is currently being drawn up to confirm the actions that will enable the Group to achieve these objectives.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

The energy consumption operational monitoring plans and the energy consumption contingency plans for France enabled the Group to reduce the intensity of its direct emissions by 14% compared with 2021.

In July 2022, Groupe Beneteau also signed the framework agreement for the project to set up photovoltaic canopies in the Pays de la Loire region with its partners Vendée Energie and the ALLEZ et Cie group. This project aims to create photovoltaic canopy facilities at eight Groupe Beneteau production sites in Vendée. Representing a total of over 40,000 sq.m of photovoltaic panels (more than 4 hectares), the canopies will provide covered parking areas for employees at all of the sites. 130 electric charge points will also be made available to employees for their private and company vehicles throughout the Vendée region and at Cholet. Overall, the projects for photovoltaic canopies will make it possible to connect 8.4 MWp (Megawatt-peak) of renewable electricity generated at Groupe Beneteau's production sites to the Vendée network, representing a full-load production capacity of 9,770 MWh (Megawatt hours). More than 1,800 households in neighboring districts will be able to be supplied with locally generated renewable electricity.

OUTLOOK

Work to install the photovoltaic canopies began at the end of 2022 and the first units of electricity will be generated from the start of 2023.

The Group is also continuing to roll out ISO 50001 certification across its production sites, including the

Bordeaux site from 2023, and will deploy management tools and continuous improvement approaches at its production sites located outside of France.

Groupe Beneteau is continuing to work on its global roadmap with a view to reducing the intensity of its direct CO₂ emissions by 30% by 2030.

Key performance indicators

Carbon dioxide (CO₂) emissions

CO ₂ emissions (scope 1 & 2 - Group scope)	Target (2030)	2022	2021	Reference year (2017-18)
Scope 1&2 CO ₂ emissions (in kg of CO ₂ eq)		33,390	32,539	33,716
Intensity of scope 1&2 CO ₂ emissions (in kg CO ₂ eq / 1,000 hours worked)	-30%*	2.3	2.7	2.5

* Target set to ensure alignment with France's national low carbon strategy.

Other key figures:

Electricity consumption	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Electricity consumption (GWh)	49.0	45.4	53.2
Intensity per 1,000 hours worked (kWh/1,000h)	3,392	3,744	3,939
Percentage of renewable energy	10.6%	9.6%	na

Gas consumption	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Gas consumption (GWh_GCV)	109.6	105.6	93.1
Intensity per 1,000 hours worked (kWh_GCV/1,000h)	7,592	8,713	8,518

4.3.2 ALTERNATIVE PROPULSION SYSTEMS

POLICY AND OBJECTIVE

To reduce its indirect emissions, Groupe Beneteau's priority area for action is to work on the motorized propulsion of its boats. In addition to naval architecture and engineering aspects, which 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, the Product Marketing, R&D and Procurement teams are working on alternative propulsion solutions to reduce the greenhouse gas emissions from boat use, while improving comfort on board by reducing engine noise.

Groupe Beneteau is continuing to move forward with its research and actively monitoring emerging

developments, particularly concerning energy storage methods (batteries, hydrogen, e-Fuels, etc) and conversion systems (chargers, fuel cells, electric machines, etc.).

The Group aims to offer silent solutions with zero emissions (during the in-use phase) across all the boat ranges, including the largest units. To achieve this, the integrated systems must make it possible to ensure energy self-sufficiency and offer propulsion in line with users' needs. To meet these requirements, the Group needs to carry out work on the hybridization of engine systems, combining the energy density provided by fossil systems with the reduced noise levels and CO₂ emissions (during the in-use phase) associated with electric engine systems.

The Group is committed to developing and commercially promoting alternative propulsion solutions across all of its models by 2030. The DELPHIA brand even aims to be 100% electric by 2025.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In 2022, Groupe Beneteau continued to develop its partnerships with Torqeedo and Vision Marine with a view to offering alternative propulsion solutions across each of its four market segments: Dayboating, Real Estate on the Water, Monohull and Multihull Sailing.

In the sailing catamaran segment, the EXCESS brand had already presented its EXCESS 15 Hybrid prototype at the Cannes Yachting Festival in September 2021, representing a step forward for electric propulsion, efficient on-board energy management and overall savings on fossil fuel consumption.

In the monohull sailing segment, the BENETEAU brand released the Oceanis 30.1e, a 100% electric version, in 2022. The pod solution developed with Torqeedo, with its 12KW peak output, is primarily adapted for monohull sailing yachts under 40 feet. At the Nautic Paris Boat Show in 2022, the brand also presented the new First44 fitted out as an electric version with two pods.

Key performance indicator

In 2022, two models (Delphia 11 and Oceanis 30.1) were released across the Boat division's 155 models. The Group's objective is to offer an alternative propulsion solution across 100% of its models by 2030.

In terms of outboard motorboats, Groupe Beneteau linked up with the company Vision Marine to develop 130KW outboard engines and offer them on the FOUR WINNS brand's inland waterways range. The first boat from this range (FOUR WINNS H2e) was unveiled in Cannes in 2022 and released for sale at the Düsseldorf and Miami shows in 2023.

Lastly, the DELPHIA brand completed its development of the 100% electrically-powered D11 model for use on inland waterways and launched its sales in March 2022. At the end of 2022, 30% of the D11 models were sold with electric propulsion systems.

OUTLOOK

The Group will continue to assess alternative propulsion solutions, particularly with Volvo Penta, based on the partnership announced at the Düsseldorf show at the start of 2023. The Group will ramp up the integration of these propulsion systems within its product plan and the marketing of the new models, including the Four Winns H2E and the second model from the Delphia brand.

The Group will also continue moving forward with its initiatives to reduce on-board consumption, while improving the comfort provided for customers.

4.4 Contributing to protecting the marine ecosystem

DESCRIPTION OF THE STAKE

Recreational boat use is dependent on its direct environment: the marine ecosystem. The natural environment in which Groupe Beneteau's customers use their products is constantly evolving and its sustainability is crucial to ensuring the continuity of its activities. Future customers will never stop dreaming of spending time on the seas around the world only if this marine environment is preserved and protected. The green transition and the preservation of biodiversity will enable Groupe Beneteau to effectively contribute towards this goal.

By capturing carbon, the oceans contribute to the fight against climate change. Wetland environments protect the coast against erosion, mitigating natural risks such as flooding. Coral reef ecosystems represent less than 1% of the seabed, but are home to one third of all known marine species.

Groupe Beneteau's boats and their use must therefore move towards ensuring a minimum impact on these fragile and essential environments.

POLICY AND OBJECTIVE

Groupe Beneteau, through its brands and their commitments, as well as its foundation, is working to promote and implement relevant sustainable actions to protect the marine environment. In addition to incorporating technological innovations making it possible to reduce the impacts on the environment during the in-use phase, Groupe Beneteau has set itself an ambition to raise awareness of these stakes among the general public and users of its products.

ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2022

In terms of training users and raising their awareness of respect for the environment and applying the principle of efficient and responsible usage, Groupe Beneteau has fitted its boats with a connected interface - Seanapps - since 2022, enabling each owner to receive real-time information on their boat, as well as advice on upkeep and maintenance aspects.

In 2022, Lagoon, working with Multicoques Mag, created a video to raise awareness and promote the behaviors to be adopted for environmentally responsible boating. These steps include limiting your waste on board and using eco cleaning and maintenance products. Since 2022, when their catamaran is delivered to each new Lagoon owner, they receive a 100% environmentally friendly and biodegradable boat cleaning kit with the Ecocert label.

Lagoon has also set up a partnership with AnimaMundi and DJI with a view to creating the first comprehensive database of plastic waste in coastal areas. As part of this project, several owners have been equipped with DJI drones to carry out flights over coastal areas in the Caribbean to begin with. The many hours of video footage, which have been automatically analyzed by the AnimaMundi program, are making it possible to assess and record the levels of plastic in real time. To scale up this project and map coastal areas around the world, Lagoon catamaran owners are being invited to join the team and support this initiative. The aim is to obtain a significantly higher number of hours of recordings of coastal areas with two objectives: on the one hand, geotagging locations and quantifying plastic pollution, and on the other hand, monitoring changes in the levels of plastic over time.

OUTLOOK

Groupe Beneteau is moving forward with its objectives concerning innovative and environmentally responsible solutions. Specifically, it is working to develop freshwater storage solutions which will ultimately make it possible to avoid having to use plastic bottles on board. It is also

looking to incorporate wastewater treatment and storage solutions on its boats, making it possible to eliminate discharges of pollutants. The eco and biodegradable product kits, which are already supplied for some of the Group's boat ranges, will also be gradually extended to cover all of the brands.

The SEANAPPS connected interface will be enhanced with additional modules to raise awareness of behaviors that respect the marine environment with a view to encouraging users to choose mooring posts rather than open anchorage, to respect protected marine areas and to take environmental factors into consideration when preparing to refuel for instance.

Groupe Beneteau's partners - distributors, charter firms, boat clubs, etc. - will be encouraged to further strengthen the training provided for their customers on mooring techniques with a view to minimizing their impacts, in addition to promoting the behaviors required for environmentally responsible and sustainable boating.

Lastly, the Lagoon brand is supporting the team from Escape to Nature, an expert film production company, which will be setting out in 2023 on board a Lagoon 55 to sail to the most isolated parts of the Pacific with a view to highlighting the richness of the underwater world and the importance of preserving it. This human adventure is being led by a team of dedicated scientists, who will spend five years making a series of several films to share their discoveries with the general public, highlight the beauty of our planet and reveal the areas that are threatened by climate change.

Key performance indicator

	Target (2025)	2022	2021
Boats fitted with SEANAPPS	>20,000	1,722	135

In connection with the application of the CSRD, the Group will gradually enhance the key performance indicators and other key figures associated with the stakes.

5. Application of the European Taxonomy

5.1 Presentation of the European Taxonomy

The green taxonomy regulation is a key part of the European Commission's sustainable finance action plan, which aims to reorient capital flows towards a more sustainable economy. The Taxonomy is a classification system for environmentally "sustainable" economic activities.

As the Group is subject to the obligation to publish non-financial information pursuant to Article 29a of Directive 2013/34/EU, Groupe Beneteau is included in the scope of Article 8 of the EU taxonomy regulation and must therefore report to what extent its activities are associated with economic activities classed as sustainable.

The environmental objectives set out in the EU taxonomy regulation are as follows: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and

restoration of biodiversity and ecosystems. To date, technical screening criteria have been determined for the first two objectives relating to the climate through a delegated act¹.

For the 2022 reporting period, Article 8 of the delegated act² requires the Group, as a non-financial parent company, to report the proportion of economic activities that are taxonomy-eligible and related to the first two environmental objectives (climate change mitigation and climate change adaptation) in total revenues, capital expenditure (CAPEX) and certain operating expenditure (OPEX) (the "KPIs").

The specifications for the KPIs are determined in accordance with Annex I of Article 8 of the delegated act. Groupe Beneteau determines the taxonomy-aligned KPIs in accordance with the legal requirements, as presented in the methodology below.

5.2 Groupe Beneteau's taxonomy-eligible activities

PRINCIPAL ACTIVITY

All of the taxonomy-eligible economic activities listed in the Delegated Act relating to the Climate were reviewed.

In its analysis, the Group took into consideration the FAQ published on February 2, 2022, which states, in question 9, that the technical criteria are not retained to determine the eligibility of the activities covered in article 3.3.

Following an in-depth review involving all of the Group's relevant departments, the principal economic activity eligible for the taxonomy is the manufacture of low carbon technologies for transport, covered in article 3.3.

The economic activity building recreational boats (NACE code 30.12) is referred to in article 3.3.I of the European regulation, relating to sea and coastal water transport vessels (Manufacturing, repairing, maintaining, retrofitting, repurposing or upgrading [...] sea and coastal freight water

transport vessels, vessels for port operations and auxiliary activities, that are not dedicated to transporting fossil fuels).

The Group has not identified any other economic activity as a relevant emissions source.

The proportion of taxonomy-eligible economic activities within our total revenues was calculated as the share of net revenues from products and services associated with the taxonomy-eligible economic activities (numerator) divided by the net revenues (denominator), in each case for the financial year from January 1, 2022 to December 31, 2022. The denominator for the turnover KPI is based on our consolidated net revenues in accordance with IAS 1.82 (a).

Our consolidated net revenues can be reconciled with our financial statements; refer to the income statement and Note 4 in our 2022 Annual Financial Report ("Net revenues").

¹ Commission Delegated Regulation (EU) 2021/2139 supplementing Regulation (EU) 2020/852 by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether this economic activity causes no significant harm to any of the other environmental objectives.

² Commission Delegated Regulation (EU) 2021/2178 supplementing Regulation (EU) 2020/852 by specifying the content and presentation of the information to be disclosed by the undertakings subject to Articles 19 bis or 29 bis of Directive 2013/34/EU regarding environmentally-responsible economic activities, and specifying the methodology to comply with this disclosure requirement.

As a result, the key performance indicator for the eligibility of revenues came to 82.9%.

CAPITAL EXPENDITURE (CAPEX)

Groupe Beneteau reviewed the definition of the numerator for the key performance indicator concerning capital expenditure, presented in point 1.1.2.2 of Annex I to the Delegated Regulation and in the draft FAQ published by the European Commission on February 2, 2022 (Question 11), clarifying the eligible capital expenditure.

Groupe Beneteau concluded that:

a) the amount of capital expenditure relating to assets or processes associated with taxonomy-eligible economic activities represents €63.8m and concerns the Boat division's investments, including those resulting from business combinations (vs. €73.5m in 2021);

b) the amount of capital expenditure subject to a plan aiming to expand taxonomy-eligible economic activities, or aiming to enable taxonomy-eligible economic activities to align with it is zero;

c) the amount of capex concerning the individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably the activities listed in points 6.5 and 7.2 to 7.6 of Annex I to the Climate Delegated Act, as well as the other economic activities listed in the delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) of the Taxonomy Regulation represented €0.4m for the year ended December 31, 2022 (vs. €1.5m in 2021).

Groupe Beneteau reviewed the definition of the denominator for the key performance indicator relating to the capital expenditure presented in point 1.1.2.1 of Annex I to the Delegated Regulation.

The total amount of investments comprising acquisitions and changes in the basis for consolidation, as reported in Note 7.4.1., came to €74.2m for the year ended December 31, 2022 (vs. €79.5m in 2021).

As a result, the key performance indicator for the eligibility of capital expenditure came to 86% (vs. 94.4% in 2021).

OPERATING EXPENDITURE (OPEX)

Groupe Beneteau reviewed the definition of the denominator for the key performance indicator concerning the operating expenditure presented in point 1.1.3.2 of Annex I to the Delegated Regulation and in the draft FAQ published by the European Commission on February 2, 2022 (Question 11), clarifying the eligible operating expenditure.

The Group identified €21.5m of eligible operating expenditure relating to the amount of non-capitalized costs linked to research and development, building renovations, short-term leases, maintenance and repairs, as well as any other direct expenditure relating to the daily upkeep of the property, plant and equipment of the company or third parties to which are outsourced the activities required to ensure the continuous, efficient and effective functioning of these assets, and concluded that this is negligible.

This eligible operating expenditure represents 1.5% of the total operating expenditure. The Group's operating expenditure primarily concerns manufacturing costs (purchases of raw materials or industrial costs) which do not result in the generation of a substantial amount of eligible expenditure. The Group therefore chose to use the exemption for the key performance indicator relating to operating expenditure.

5.3 Analysis of alignment with the European taxonomy

Among its eligible activities, Groupe Beneteau considers that the production of sailing boats and the production of 100% electric motorboats meet the technical criterion for climate change mitigation, but that the portion of these activities that is not produced at ISO 14001 certified sites cannot at this stage be considered to be aligned as a result of the compliance documentation required to satisfy the DNSH criteria.

SUBSTANTIAL CONTRIBUTION

Annex I to the Delegated Regulation states that the technical screening criteria making it possible to

determine that an economic activity contributes substantially to climate change mitigation are:

(j) *inland passenger water transport vessels that:*

i) have zero direct (tailpipe) CO2 emissions;

ii) until December 31, 2025, are hybrid and dual fuel vessels using at least 50% of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation;

(...)

m) sea and coastal passenger water transport vessels, not dedicated to transporting fossil fuels, that:

- i) have zero direct (tailpipe) CO2 emissions;*
- ii) until December 31, 2025, are hybrid and dual fuel vessels that derive at least 25% of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation at sea and in ports;*
- iii) until December 31, 2025, the vessels have an attained Energy Efficiency Design Index (EEDI) value 10% below the EEDI requirements applicable on April 1, 2022 if the vessels are able to run on zero direct (tailpipe) CO2 emission fuels or on fuels from renewable sources.*

In terms of the technical screening criteria, the Energy Efficiency Design Index (EEDI) is a standard introduced by the International Maritime Organization (IMO) for commercial boats and does not apply to recreational boats.

In view of these technical screening criteria, Groupe Beneteau has determined the following conclusions:

1. The production of boats that are powered exclusively by sails or 100% electric propulsion systems is automatically considered to be an activity that contributes substantially to climate change mitigation.
2. For the “passenger vessels on inland waterways” and the “sea and coastal passenger water transport vessels” with conventional or parallel hybrid engines, these technical screening criteria enable the regulation to be applied without any major ambiguities.
3. However, for the “sea and coastal passenger water transport vessels” with sails and with hybrid engines fitted as standard, the absence of a precise definition concerning the technical criteria relating to the recreational boat activity does not make it possible to reach a conclusion.

In the absence of a precise definition concerning the technical criteria relating to the recreational boat activity, Groupe Beneteau has therefore adopted the position to consider in the short term that all sailing yachts, as defined by ISO (EN ISO 8666:2002, Small craft - Principal data), are aligned because they are powered primarily by the wind.

Groupe Beneteau also requested support from the European Boating Industry (EBI) organization to clarify these technical criteria with the relevant authorities and proposed several possible solutions for incorporating sailing yachts and series hybrid motorboats into the current regulation with a more robust and harmonized approach.

Lastly, Groupe Beneteau has not identified any activity with a substantial contribution to climate change adaptation.

DO NO SIGNIFICANT HARM (DNSH) PRINCIPLES

For all the economic activities for which the Group is able to demonstrate a substantial contribution to climate change mitigation, the DNSH (Do No Significant Harm) principles were assessed, starting with the sites where these economic activities are carried out. For the activities carried out at sites that are not ISO 14001 certified, it was not materially possible to provide DNSH compliance documentation. As the 14001 certified production site in Poland exclusively produces motorboats, this is the reason why the percentages of Revenues, Capex and Opex associated with the international subsidiaries are not considered to be aligned with the Taxonomy at this stage.

The Bordeaux site is currently completing the certification process for ISO 14001 (Environment) and ISO 50001 (Energy performance). As it had not obtained this certification on the date when this report was drawn up, the Group excluded the activity producing sailing yachts at this site from the activities that were aligned with the Taxonomy for 2022. However, the Group has provided a preliminary DNSH analysis for this site.

CLIMATE CHANGE ADAPTATION

For each of the boat production sites in France, a vulnerability analysis was carried out with the insurer in connection with the property damage and business interruption policy based on the criteria defined by Swiss Re for assessing natural disaster risks (River Flood, Storm Surge, Pluvial Flood, Earthquake, Tsunami, Windstorm, Hailstorm, Tornado, Landslide, Wildfire, Lightning).

In the short term, only one internal preliminary review was carried out. Only the Bordeaux site shows a high risk, with flooding if the River Garonne bursts its banks. Adaptation plans are already in place and various measures are already taken internally to mitigate the impact of the risks concerned.

SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES

In the Boat division, all of the production sites in France are classed as ICPE¹. In this context, water management plans have been drawn up and the continuous improvement approach is subject to an external audit in connection with the ISO 14001 certification.

¹ Installation Classée pour la Protection de l'Environnement (regulated environmental protection facilities)

TRANSITION TO A CIRCULAR ECONOMY

• Groupe Beneteau has adopted an eco-design approach for the development of its boats. This innovation approach has been recognized within the boat industry as contributing to the recyclability of its boats at the end of their life (recyclable thermoplastic resin). The Group is also committed to industrializing its manufacturing processes (see the stake relating to eco-design and deconstruction presented in this Sustainability Performance Report).

The Group is also continuing to move forward with its approach to ensure increased recyclability for its waste management. The non-hazardous waste recycling and recovery rate came to 78% for the French subsidiaries in 2022.

Lastly, the HSE department leads the process to monitor and control substances of concern and their traceability throughout the lifecycle of the products manufactured.

POLLUTION PREVENTION AND CONTROL

The main pollution prevention and control measures are presented in §4.2 of the Sustainability Performance Report and §2.6 of the section on risk factors. The Boat division's French subsidiaries also follow a process for the management and transportation of hazardous goods in accordance with the national regulations in force, and specifically the REACH criteria. Due to the delays with publishing the Commission's draft opinion on the interpretation and application of the climate delegated act on December 19, 2022, the Group has not yet been able to fully adapt its process to ensure that it covers all of the substances set out in FAQ 178. The Group's HSE department is taking action to modify its process and extend its suppliers' requests in the future to ensure that all potential substances of concern under the criteria set by REACH Art. 57 are identified even before they are covered by the European regulation.

PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

In the Boat division, all of the French production sites are classed as ICPE regulated environmental protection facilities¹ (see Stake 4.2 "Reducing the environmental impact of our industrial operations"). An environmental impact assessment (EIA) has been carried out for each of our sites over the last 10 years, and each new industrial project is reviewed with the State services, making it possible to inform the services concerned of any changes made.

In addition, none of these sites are located in the scope of a protected natural area or a Natura 2000 site. Only the Bordeaux site is located on the boundary of a Natura 2000 site (FR7200700 site in La Garonne) and it is compliant with the regulations in force.

MINIMUM SAFEGUARDS

The final stage concerning the activities' alignment with the Taxonomy relates to their compliance with the Minimum Safeguards (MS). The MS include all the procedures implemented to ensure that economic activities are carried out in alignment with:

- The OECD Guidelines for Multinational Enterprises - OECD (2011) (OECD MNE Guidelines);
- The UN Guiding Principles on Business and Human Rights (UNGPs), including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work; and
- The International Bill of Human Rights.

Groupe Beneteau has been a signatory of the United Nations Global Compact since December 2020. The entire Group is committed to incorporating the 10 principles for ethical business into its strategy and operations. This commitment is set out in the first section of this Sustainability Performance Report and a cross-reference table is appended to make it easier to read the various sections illustrating how these principles are incorporated into the Group's CSR approach. Groupe Beneteau is also subject to the duty of vigilance under the French Potier 2 Act, as presented in the "Vigilance plan" section of the "Risk factors and control environment" chapter. Lastly, these principles are incorporated into our Code of Ethics.

As explained in the "Risk factors" section, the Group exercises a reasonable level of diligence based on the risks, incorporating this dimension into its risk management system with a view to identifying, preventing or mitigating the actual or potential negative impacts,

HUMAN RIGHTS (INCLUDING LABOUR AND CONSUMER RIGHTS)

The Group is present in Europe (France, Poland, Portugal, Italy) and the United States for its industrial activity, and operates in the Asia-Pacific region from a commercial representative office in Hong Kong.

As described in the "Vigilance plan" section of the "Risk factors and control environment" chapter, 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 fulfill their potential.

ANTI-CORRUPTION AND FRAUD RISKS

Anti-corruption is a core pillar of Groupe Beneteau's compliance approach. The Group has therefore drawn up an anti-corruption policy and put in place procedures to prevent corruption risks, as presented in the "Ethics and compliance" section of this Sustainability Performance Report. A whistleblowing procedure is deployed as part of the Group's duty of vigilance and presented in the "Vigilance plan" section of the "Risk factors and control environment" chapter.

TAX RISK

The fight against tax fraud and tax evasion is a major focus within the CSR approach. Groupe Beneteau has defined policies and put in place a control environment and processes, as presented in the "Risk factors and control environment" section, in order to effectively protect itself against tax risks and comply with tax legislation in the countries where the Group operates. Illustrating this, Groupe Beneteau is not subject to any DAC6 declarations and the effective tax rate in the main

countries where it operates is aligned with the standard rate.

FAIR COMPETITION

The Group has incorporated business ethics aspects into its Code of Ethics and Code of Conduct, and carries out initiatives to raise employees' awareness accordingly. (see section 2.1 Ethics and compliance in the Sustainability Performance Report)

The Group has not recorded provisions for any expenses relating to disputes underway concerning business ethics or compliance issues, and it has not been subject to any legal proceedings or any convictions in any of these areas.

In addition, the Ethics and Compliance department has used an external tool to ensure that no members of its Board of Directors or Management Board and no representatives of the various subsidiaries have been convicted by the courts for any infringement relating to the risks mentioned above.

5.4 Key performance indicators (KPIs)

2022 SUMMARY

Key performance indicator	FY 2022 (€m)	Aligned	Unaligned eligible	Eligible total	Non-eligible
Revenues	1,508.1	25%	58%	83%	17%
Capital expenditure	74.2	13%	73%	86%	14%
Operating expenditure	Exemption				

In addition to the 13% of aligned capital expenditure, 12% contribute substantially to climate change mitigation, but are reported as unaligned as a result of the compliance documentation concerning the DNSH criteria. This expenditure is linked to the development of the activity producing sailing yachts and designing electric motorboat models.

This analysis will be revised when the regulations relating to the other environmental objectives are applied.

TABLE 1 - REVENUES

Proportion of revenues from products or services associated with Taxonomy-aligned economic activities

Economic activities (M€)	"Code(s) NACE"	Absolute turnover	Proportion of turnover	Substantial contribution criteria								DNSH Criteria						Minimum safeguards	"Taxonomy aligned proportion of turnover Year N "	Percent	Percent	E/T
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems							
																%	%					
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
Low-carbon manufacturing technology for transportation	33	369.7	25%	100%	0%	n.a.	n.a.	n.a.	n.a.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	25%		E		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		369.7	25%															25%				
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
Low-carbon manufacturing technology for transportation	33	881.2	58%																			
Turnover of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		881.2	58%																			
Total Turnover of Taxonomy eligible activities (A.1 + A.2) (A)		1 250.9	83%																			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
Turnover of Taxonomy-non-eligible activities (B)		257.2	17%																			
Total (A+ B)		1508.1	100%																			

Non applicable for the 2022 reporting (1st year of full reporting)

For activities listed under A2, columns F to R may be filled in on a voluntary basis by non-financial undertakings

Non applicable for the 2022 reporting (1st year of full reporting)

For activities listed under A2, columns F to R may be filled in on a voluntary basis by non-financial undertakings

TABLE 2 - CAPITAL EXPENDITURE (CAPEX)

Proportion of capital expenditure from products or services associated with Taxonomy-aligned economic activities

Economic activities (M€)	"Code(s) NACE"	Absolute turnover	Proportion of turnover	Substantial contribution criteria						DNSH Criteria						Minimum safeguards		"Taxonomy aligned proportion of turnover Year N "	Percent	E/T	"Taxonomy aligned proportion of turnover Year N-1"	"Category (enabling activity or transitional activity)"
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Y/N	Y/N					
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
Low-carbon manufacturing technology for transportation	3.3	9,7	13%	100%	0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Yes	Yes	Yes	Yes	Yes	Yes	13%		E		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		9,7	13%															13%				
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
Low-carbon manufacturing technology for transportation	3.3	54,1	73%																			
CapEx of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		54,1	73%																			
Total CapEx of Taxonomy eligible activities (A.1 + A.2) (A)		63,8	86%																			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
Capex of Taxonomy-non-eligible activities (B)		10,4	14%																			
Total (A+ B)		74,2	100%																			

Non applicable for the 2022 reporting (1st year of full reporting)

For activities listed under A2, columns F to R may be filled in on a voluntary basis by non-financial undertakings

Non applicable for the 2022 reporting (1st year of full reporting)

For activities listed under A2, columns F to R may be filled in on a voluntary basis by non-financial undertakings

TABLE 3 - OPERATING EXPENDITURE (OPEX)

Proportion of operating expenditure from products or services associated with Taxonomy-aligned economic activities

Economic activities	Code(s)	Absolute OpEx Millions d'euros	Proportion of OpEx %	Substantial contribution criteria						DNSH Criteria						Minimum safeguards	Taxonomy aligned proportion Year N %	Taxonomy aligned proportion Year N-1 %	Category (enabling activity or transitional activity)
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			

Non applicable for the 2022 reporting (1st year of full reporting)

For activities listed under A2, columns F to R may be filled in on a voluntary basis by non-financial undertakings

6. CSR reporting methodology, scope and summary

6.1 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.

The Group uses 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 sustainability performance report. 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 cover the period from January 1 to December 31, 2022.

REPORTING SCOPE

The "Group 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, 2022 includes:

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

GB Portugal, which was acquired in 2021, has been consolidated from FY 2022.

"Production site scope" refers to the reporting scope that comprises the subsidiaries with production activities from the Boat and Housing divisions.

SCOPE FOR INDICATORS

As some of the data reported is required exclusively in France, the companies in other countries were excluded

from the scope for certain indicators in order to ensure the relevance and reliability of the data published. The scope for each indicator is presented in the indicator's heading.

The French scope corresponds to 67.5% of the Group's workforce.

Various indicators have been identified as not being relevant for some of the companies from the Group 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 (production sites scope),
- 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.

Groupe Beneteau decided to roll out the collection process for the gender equality index in its business units located outside of France, and will start to report this indicator from FY 2023.

UNAVAILABILITY AND ADJUSTMENT OF CERTAIN DATA

The definition of the theoretical number of hours and the hours worked was reviewed for the business units outside of France. This harmonization retroactively affects the data from previous years. At Group level for FY 2021, the absenteeism rate would be increased by +1.4% (from 9.41% to 9.51%), while all of the intensity indicators in relation to the number of hours worked would be adjusted down by 2.4%. Considering their materiality, the historical data have not been adjusted.

The data concerning volatile organic compound (VOC) emissions were assessed in 2021 for certain collection points, applying a ratio based on the 2020 data to the number of hours worked in 2021. Following the cyberattack, the scope for materials with VOC emissions was redefined and the 2021 material consumption figures were adjusted upwards by 18.6%. However, the rules for calculating the materials emission rate are still being discussed with the relevant authorities and had not been finalized by the date of this report.

6.2 HR data

HEADCOUNT AT YEAR-END - GROUP SCOPE

Headcount per country - permanent and fixed-term contracts	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
France	5,160	5,050	5,256
Poland	1,724	1,657	1,555
United States	532	516	467
Italy	290	250	241
Portugal	170	na	na
Hong Kong	8	9	9
Headcount- Group	7,884	7,482	7,528

Headcount per business line - permanent and fixed-term contracts	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
BENETEAU SA	38	39	42
Boats - France	4,309	4,232	4,441
Boats - Other countries	2,634	2,372	2,215
Boat headcount	6,943	6,604	6,656
Housing - France	813	779	773
Housing - Other countries	90	60	57
Housing headcount	903	839	830
Group headcount	7,884	7,482	7,528

Breakdown of the workforce by status	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Permanent contracts	90.4%	92.0%	92.4%
Fixed-term contracts	9.6%	8.0%	7.6%

Workforce: permanent, fixed-term and temporary contracts	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Permanent contracts	7,129	6,881	6,957
Fixed-term contracts	755	601	571
Registered headcount	7,884	7,482	7,528
Temporary staff – France	1,509	1,015	369
Total headcount	9,393	8,497	7,897
Of which, employees on work-based training contracts *	106	92	62

* Data exclusively for France

Breakdown of the workforce by category	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Employees and operatives	74.3%	74.3%	74.0%
Other*	25.7%	25.7%	26.0%

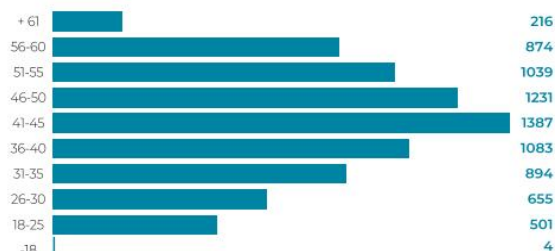
* The "Other" category includes technicians, supervisors and managers.

Percentage of female staff per category	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Employees / operatives	30.3%	29.7%	28.8%
Technicians and supervisors	32.2%	31.0%	29.2%
Managers and related	26.9%	24.2%	23.4%
Group scope total	30.4%	29.6%	28.5%

Absenteeism rate - Group scope	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Illness	7.4%	7.4%	5.8%
Occupational accident / illness	1.5%	1.6%	1.2%
Other*	0.4%	0.4%	0.3%
Total absenteeism rate	9.3%	9.4%	7.3%
Number of days of absence due to occupational illness (French scope)	18,965	18,152	18,298

* Maternity leave, leave for personal reasons, unjustified absences

AGE PYRAMID FOR GROUPE BENETEAU EMPLOYEES



Headcount at December 31, 2022 – Group

ORGANIZATION OF WORKING TIME – GROUP SCOPE

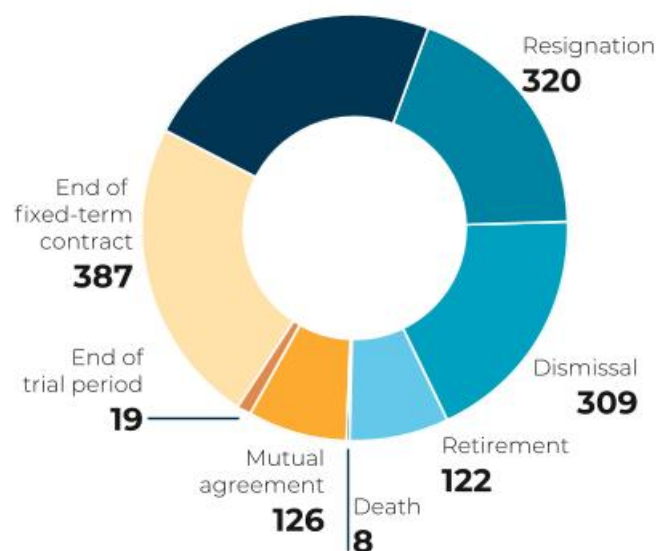
At year-end	at Dec 31, 2022	at Dec 31, 2021	at Dec 31, 2020
Percentage of part-time staff	3.3%	3.7%	3.9%
Staff working nights	183	155	108

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 - GROUP SCOPE

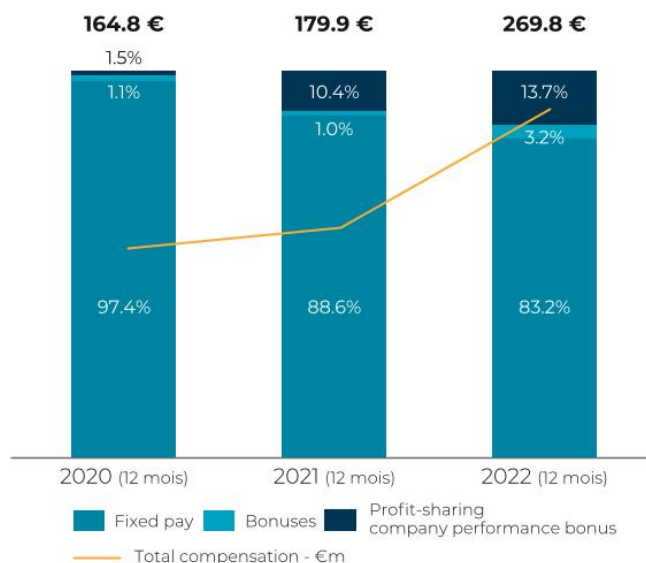
Recruitments	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Permanent contracts	1,071	777	507
Fixed-term contracts	519	583	663

REASONS FOR DEPARTURES FOR PERMANENT STAFF - GROUP SCOPE

Dismissals including the departures as part of the employment protection plan (PSE) arrangements relating to the adaptation measures adopted in 2020.

Turnover rate - Permanent staff	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
France	9.3%	8.1%	3.8%
Group	11.1%	10.3%	9.1%

COMPENSATION - FRANCE



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 SPBI, Construction Navale Bordeaux and BIO Habitat in FY 2022.

COLLECTIVE AGREEMENTS - FRANCE

36 collective agreements were signed and filed with DIRECCTE, the French Regional Department of Enterprise, Competition, Consumer Affairs, Labor and Employment, in FY 2022.

USE OF SUBCONTRACTING - GROUP 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 2022, subcontracting represented the equivalent of 159 FTEs for all of the Group 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.

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

France scope – Cost of training / payroll indicator: 1.0%

6.3 Environmental data

CONSUMPTION OF RAW MATERIALS (RESINS, GELCOATS, TIMBER)

The main raw materials used by the Group are resins, gelcoats and timber.

Resins and gelcoats - Boat business*	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Tons / million hours worked	1,082	1,143	1,018

* The Housing division's production activity is excluded as it does not consume any resins or gelcoats.

Group scope	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Percentage of timber from environmentally-managed forests	71.19%	71.20%	78.45%

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 - Scope: Production sites	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Water consumption (cu.m)	107,983	90,986	98,621
Cu.m / million hours worked	7,484	7,508	9,306

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.

French scope - Production sites	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Compliance rate	92%	96%	96%

ENSURING EFFECTIVE CONTROL OVER WASTE GENERATION AND WASTE TREATMENT

Scope - Production sites Type of waste (tons)	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Recycled non-hazardous waste	3,645	5,259	3,933
Recovered non-hazardous waste	9,478	8,891	11,075
Non-hazardous waste sent for landfill	7,468	8,933	7,861
Hazardous waste	1,473	1,359	1,981
Total quantity of industrial waste	22,064	24,442	24,850
Intensity (tons of waste generated per million hours worked)	1,529	2,017	1,544

SITE ENERGY CONSUMPTION

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

Scope - Production sites	2022 (12 months)	2021 (12 months)	2019-20 (16 months)
Electricity consumption (MWh)	48,940	45,375	43,904
Intensity (kWh / 1,000 hours worked)	3,392	3,744	3,893
Gas consumption (MWh GCV)	109,550	105,588	93,058
Intensity (kWh / 1,000 hours worked)	7,592	8,713	7,453
Percentage of renewable electricity	10.6%	9.6%	6.2%

6.4 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 Group 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 Group 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 traveling 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 people with disabilities

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 in France

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

VOCs or volatile organic compounds concern 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 Émissions 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,
- Recovered 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.

6.5 Cross-reference tables

CROSS-REFERENCE TABLE WITH THE 10 GLOBAL COMPACT PRINCIPLES

Global Compact principles	Document sections
HUMAN RIGHTS	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;	<ul style="list-style-type: none"> · Introduction of Engaged Crew · Responsible procurement policy · Ensuring no complicity in any violation of human rights and fundamental freedoms · Ensuring a safe and healthy work environment for our employees · Promoting diversity and inclusion
Principle 2: Businesses should make sure that they are not complicit in human rights abuses;	<ul style="list-style-type: none"> · Ensuring no complicity in any violation of human rights and fundamental freedoms · Responsible procurement policy
INTERNATIONAL LABOR STANDARDS	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	<ul style="list-style-type: none"> · Introduction of Engaged Crew · Employee-related indicators - number of agreements signed
Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labor;	<ul style="list-style-type: none"> · Ensuring ethical business practices · Responsible procurement policy
Principle 5: Businesses should uphold the effective abolition of child labor;	<ul style="list-style-type: none"> · Ensuring ethical business practices · Responsible procurement policy
Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation;	<ul style="list-style-type: none"> · Ensuring ethical business practices · Responsible procurement policy · Commitment to diversity and non-discrimination
ENVIRONMENT	
Principle 7: Businesses should support a precautionary approach to environmental challenges;	<ul style="list-style-type: none"> · Effective management of industrial risks · ISO 14001 certification · Reducing the impact of products throughout their lifecycle · Reducing the impact of our industrial operations on the environment;
Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility;	<ul style="list-style-type: none"> · Responsible procurement policy · Introduction of "Preserved Oceans" · ISO 14001 certification · Reducing the impact of products throughout their lifecycle · Reducing the impact of our industrial operations on the environment
Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies;	<ul style="list-style-type: none"> · Reducing the impact of products throughout their lifecycle · Reducing the impact of our industrial operations on the environment;
ANTI-CORRUPTION	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	<ul style="list-style-type: none"> · Ensuring ethical business practices and combating all forms of corruption · Responsible procurement policy

CROSS-REFERENCE TABLE WITH THE SUSTAINABLE DEVELOPMENT GOALS

SDG		KEY INFORMATION	LINK TO THE SUSTAINABILITY PERFORMANCE REPORT
Major stake			
3	In a socioeconomic context that requires a constant focus on improving productivity, Groupe Beneteau takes particular care to ensure the safety of its employees, avoid any detrimental aspects for their health and enable them to benefit from conditions to ensure their wellbeing at work.		Section 3.1
	Reducing VOC emissions at the production sites is a priority objective for the Group.		Section 4.2
	In the boating sector, quality is a particularly crucial safety issue for end users due to the conditions in which boats are used. All of the Group's boats are designed to ensure the safety of boat users.		Section 2.2
8	At its many sites, around the world, Groupe Beneteau contributes to developing employment by ensuring equal opportunities and promoting stable and sustainable jobs, with fair pay and employment contracts.		Section 3.2
	The Group also engages its employees in its performance through the payment of company performance bonuses, profit sharing and employee shareholding.		
12	Groupe Beneteau has put in place an eco-design approach for its products to make more responsible choices in terms of materials and production processes. The Group has also been recognized within its industry for the development and industrial-scale integration of recyclable resin.		Section 4.1
	Groupe Beneteau has launched a life cycle assessment campaign that will gradually cover its various boats.		Section 4.1
	Groupe Beneteau has launched an approach to reduce its environmental impact, particularly in terms of waste management. The Boat division's main production sites in France and Poland are ISO 14001 certified.		Section 4.2
	Groupe Beneteau provides its distributors with an effective after-sales service.		Section 2.2
13	Groupe Beneteau aims to further strengthen its impact on the fight against global warming. The Boat division's activities (83% of Group revenues in 2022) are eligible for the European Taxonomy.		Section 4.3
	The Group has identified the various sources of GHG emissions for its activities (Scopes 1 & 2) and is putting in place an action plan to reduce them. The Group is committed to developing and commercially promoting alternative propulsion solutions across all its boat models by 2030.		
14	Groupe Beneteau is committed to promoting and implementing relevant sustainable actions for protecting the marine environment. In addition to incorporating technological innovations making it possible to reduce impacts on the environment during the in-use phase, the Group is raising awareness among recreational users on boating practices that help preserve and protect the Oceans.		Section 4.4
16	A Global Compact signatory, Groupe Beneteau is committed to promoting and respecting the protection of international human rights, contributing to the elimination of any discrimination relating to employment and occupation, and taking action to combat corruption in all its forms, including extortion and bribery.		Section 2.1 and 3.4, Vigilance Plan
Moderate stake			
4	Groupe Beneteau has put in place training programs to support the development of its employees' skills, a factor for long-term success (adaptation, competitiveness, efficiency, etc.).		Section 3.3
	Groupe Beneteau offers different pathways for work-based training programs and internships to enable young people to develop professional skills.		
5	Groupe Beneteau mobilizes its employees to ensure that recruitment practices and policies, remuneration, employment conditions, access to training and career progress are based exclusively on the requirements relating to the work, skills and results and are free from any discrimination based on gender for instance		Section 3.4
6	At certain production sites, Groupe Beneteau has deployed water-saving measures and tracks the indicators for results.		Section 4.2
7	At certain production sites, Groupe Beneteau has launched an energy efficiency approach with a view to continuously and sustainably reducing its energy consumption levels and sources of energy waste.		Section 4.3
	The Group is rolling out a project to install more than 40,000 sq.m of photovoltaic canopies at its production sites in France, and is integrating on-board electricity generation for certain boat models with solar panels or electric engines.		
9	Groupe Beneteau is investing in research and development to maintain its know-how and accelerate its transition to a sustainable industry. For instance, the Group jointly developed, over three years, a recycle resin for the production of its boats.		Section 4.1
10	See SDG 5: Groupe Beneteau is putting in place procedures to reduce inequality between workers (on hiring, at work, in terms of career development and at the end of their contract), particularly in relation to women and people with disabilities.		Section 3.4
15	The responsible procurement policy aims to increase the percentage of timber from eco-managed and PEFC certified forests.		Section 2.3
	11 of the Boat division's 12 sites in France and six of the Housing division's sites are classed as ICPE regulated environmental protection facilities.		Section 4.2
17	Groupe Beneteau deploys its CSR policy through a partnership-based approach with its suppliers and stakeholders.		Section 2.3
	The Group has launched an action to assess its suppliers with the rating agency Ecovadis.		
	The Group is rolling out a project for photovoltaic canopies in partnership with local stakeholders.		Section 4.3
Not concerned			
1, 2, 11	As part of Groupe Beneteau's activities focused on building and marketing recreational boats and leisure homes and alternative forms of accommodation for campsites, it does not contribute to the SDGs aimed at reducing extreme poverty, combating hunger around the world and/or reducing the environmental and sanitation-related footprint of cities, their infrastructures and their operations.		

7. Report by the independent third party on the Sustainability Performance Report

Report by one of the statutory auditors, appointed as an independent third party, on the consolidated sustainability performance report.

For the year ended December 31, 2022

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

BENETEAU - Les Embruns - 16, boulevard de la Mer - 85800 Saint-Gilles-Croix-de-Vie - France

In our capacity as the Statutory Auditor of Beneteau (hereafter the "entity"), appointed as an independent third party and accredited by Cofrac (Cofrac Inspection Accreditation no.3-1862, whose scope is available at www.cofrac.fr), we conducted our work in order to provide a report expressing a limited assurance conclusion on the historical information (observed or extrapolated) from the consolidated non-financial information statement (hereafter respectively the "Information" and the "Statement"), prepared in accordance with the Entity's procedures (hereafter the "Guidelines"), for the year ended December 31, 2022, included in the management report pursuant to the provisions of Articles L.225-102-1, R.225-105 and R.225-105-1 of the French Commercial Code.

CONCLUSION

Based on the procedures performed, as described in the "Nature and scope of our work" section, and the elements that we have collected, we have not identified any material anomalies that would cause us to believe that the consolidated non-financial information statement is not compliant with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

PREPARATION OF THE NON-FINANCIAL INFORMATION STATEMENT

The absence of a generally accepted and commonly used framework or established practices on which to evaluate and measure the Information permits the use of different, but acceptable, measurement techniques that may affect comparability between entities and through time.

Consequently, the Information needs to be read and understood with reference to the Guidelines, significant elements of which are available upon request from the entity's headquarters.

INHERENT LIMITATIONS IN PREPARING THE INFORMATION

The Information may be subject to inherent uncertainty because of incomplete scientific and economic knowledge and due to the quality of the external data used. Certain Information is sensitive to the methodological choices, assumptions and/or estimates used to prepare the Information presented in the Statement.

THE ENTITY'S RESPONSIBILITY

Its management is responsible for:

- selecting or establishing suitable criteria for preparing the Information;
- preparing the Statement in accordance with the legal and regulatory provisions, including a presentation of the business model, a description of the principal non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of those policies, including key performance indicators and, if applicable, the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- preparing the Statement by applying the entity's Guidelines as mentioned earlier; and
- putting in place the internal control arrangements that it considers necessary to prepare the Information that is free from material misstatements, whether due to fraud or error.

The Statement was prepared by the Board of Directors.

RESPONSIBILITY OF THE STATUTORY AUDITOR APPOINTED AS AN INDEPENDENT THIRD-PARTY

On the basis of our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the provisions of Article R.225-105 of the French Commercial Code;
- the fairness of the historical information (observed or extrapolated) provided in accordance with Article R.225-105 I, 3 and II of the French Commercial Code, i.e. the outcomes of the policies, including key performance indicators, and the measures implemented considering the principal risks.

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

It is not our responsibility to comment on:

- the entity's compliance with other applicable legal and regulatory provisions (in particular the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the French duty of care law and anti-corruption and tax evasion legislation);
- the fairness of the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- the compliance of products and services with the applicable regulations.

REGULATORY PROVISIONS AND PROFESSIONAL STANDARDS APPLICABLE

The work described below was performed in accordance with the provisions of Articles A.225-1 et seq. of the French Commercial Code and with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements, and specifically the CNCC's technical opinion, Statutory auditor engagements - Independent third-party engagements - Non-financial information statement, serving as a verification program, as well as with ISAE 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information.

INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the provisions of Article L.822-11-3 of the French Commercial Code and the French Code of Ethics (Code de déontologie) for statutory auditors. In addition, we have implemented a system of

quality control including documented policies and procedures to ensure compliance with the ethical requirements, CNCC professional standards relating to this engagement, and applicable legal and regulatory requirements.

MEANS AND RESOURCES

Our work was carried out by a team of six people between October 2022 and April 2023 and took a total of six weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted 23 interviews with the people responsible for preparing the Statement, representing in particular the health and safety, compliance, human resources, operations and innovation departments.

NATURE AND SCOPE OF OUR WORK

We planned and performed our work considering the risk of material misstatement of the Information.

We consider that the procedures we performed were based on our professional judgment and allowed us to provide a limited level of assurance conclusion:

- we obtained an understanding of all the consolidated entities' activities and the description of the principal risks;
- we assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, objectivity and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in Article L. 225-102-1 III, as well as information regarding compliance with human rights and anti-corruption and tax evasion legislation;
- we verified that the Statement presents information set out in Article R.225-105 II where relevant to the principal risks and includes an explanation for the absence of the information required under article L.225-102-1 III, 2;
- we verified that the Statement presents the business model and the principal risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships and products or services, as well as their policies, measures and the outcomes, including key performance indicators related to the principal risks;
- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks and the consistency of the outcomes and the key performance indicators used with respect to the principal risks and the policies presented, and

- corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in the appendix. With regard to the risks “Contributing to protecting the marine ecosystem”, “Ensuring product quality for consumer safety” and “Ensuring an exemplary ethics and compliance approach”, our work was carried out on the consolidating entity; for the other risks, our work was carried out on the consolidating entity and a selection of entities: Ostroda Yachts and Construction Navale Bordeaux;
- we verified that the Statement covers the scope of consolidation, i.e., all the companies included in the scope of consolidation in accordance with Article L.233-16, within the limitations set out in the Statement;
- we asked what internal control and risk management procedures the entity has put in place and assessed the data collection process implemented by the entity to ensure the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in the appendix, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - substantive tests, using sampling techniques or other selection methods, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities, i.e. Ostroda Yachts and Construction Navale Bordeaux, and covers between 24% and 100% of the consolidated data selected for these tests;
- we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities;

The procedures performed in a limited assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional guidance of the French Institute of Statutory Auditors (“CNCC”); a higher level of assurance would have required us to carry out more extensive procedures.

Neuilly-sur-Seine, April 26, 2023

One of the Statutory Auditors

PricewaterhouseCoopers Audit

Bardadi Benzeghadi

Partner

Anne Parenty

Partner, Sustainability Reporting

Appendix

List of the information that we considered most important

Key performance indicators and other quantitative results:

- Due diligence reviews on seven third parties / end customers
- Number of alerts confirmed
- Percentage of the target populations completing the Ethics & Compliance training
- Signing of the Code of Conduct by strategic suppliers
- Percentage of purchases assessed in terms of CSR
- Percentage of production purchases placed with local suppliers in France
- Suppliers who have signed the Code of Conduct
- Total quantity of timber purchased from FSC certified forests
- Frequency rate for occupational accidents resulting in time off work for staff
- Severity rate for occupational accidents for staff
- Absenteeism rate relating to occupational accidents / occupational illnesses
- Number of days of absence due to occupational illness (French scope)
- Permanent workforce turnover rate for the year (%)
- Absenteeism rate - Group scope
- Number of people on work-based training contracts
- Training for managers on DISC Insight module
- Number of hours of training per employee (permanent contracts)
- Normalized gender equality index
- People with disabilities
- Percentage of female staff per category
- Number of boats produced with recyclable resin
- Percentage of the target achieved for 20,000 boats to be decommissioned by 2024
- Production site VOC emissions
- Non-hazardous waste recycling / recovery rate
- Renewable electricity generation
- Number of electric charge points
- Sq.m of photovoltaic panels
- Carbon dioxide (CO₂) emissions
- Electricity consumption
- Gas consumption
- % of models sold with an alternative propulsion solution

Qualitative information (actions and results):

- Online training on Groupe Beneteau's anti-corruption program,
- Beneteau SA Code of Conduct
- Drawing up and deploying the Group policy for conflicts of interest
- Drawing up and deploying the policy for gifts and invitations
- Arrangements to ensure knowledge of third-party prospects, with an external service agreement set up for "integrity due diligence" reviews
- Compliance assessment covering the main French business units
- Achievement of 9001 certification by the Bordeaux site
- Supplier CSR rating objective
- 12-month warranty costs
- Launch of a research program aiming to develop teak alternatives
- B-SAFE PROGRAM
- Integration of the occupational accident frequency rate into the profit-sharing agreements in the French business units
- Employee referral program
- Family open days
- Launch of an awareness campaign to tackle sexual or sexist harassment
- Integration of 14% hemp fibers into the fibers used to make non-structural parts, such as hoods.
- Building of the first production boat made using recyclable resin
- Partnership with Vision Marine to develop electric engine systems for the FOUR WINN brand
- Preparation for the Bordeaux site's ISO 14001 and 50001 certification

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