

# 2023

**ANNUAL FINANCIAL REPORT**

Sustainability Performance  
Report

**GROUPE  BENETEAU**  
BRINGING DREAMS TO WATER

# Sustainability Performance Report

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

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, 2023 or represent a snapshot as at December 31, 2023; 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.

This Sustainability Performance Report was presented to the Audit Committee for approval during a joint meeting with the CSR Committee, and signed off by the Board of Directors.

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

## 1.1 Declaration of support for the United Nations Global Compact

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 third 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 third year was characterized in particular by the rollout of the B-Equal program to promote diversity and combat all forms of discrimination, harassment and inequality in terms of opportunities or treatment relating

to gender. Following on from this commitment, Groupe Beneteau signed up to the #StOpE initiative in January 2024.

The cross-reference table (§6.5) refers to the sections illustrating the implementation of this Global Pact's 10 core principles.

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

Yves Lyon-Caen  
Chairman of the Board of Directors  
April 23, 2024

## 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. However, this last activity is subject to a proposed sale, which is currently being reviewed by the French competition authorities.

A global market leader for recreational boats, Groupe Beneteau, through its Boat division's nine brands, offers nearly 135 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.

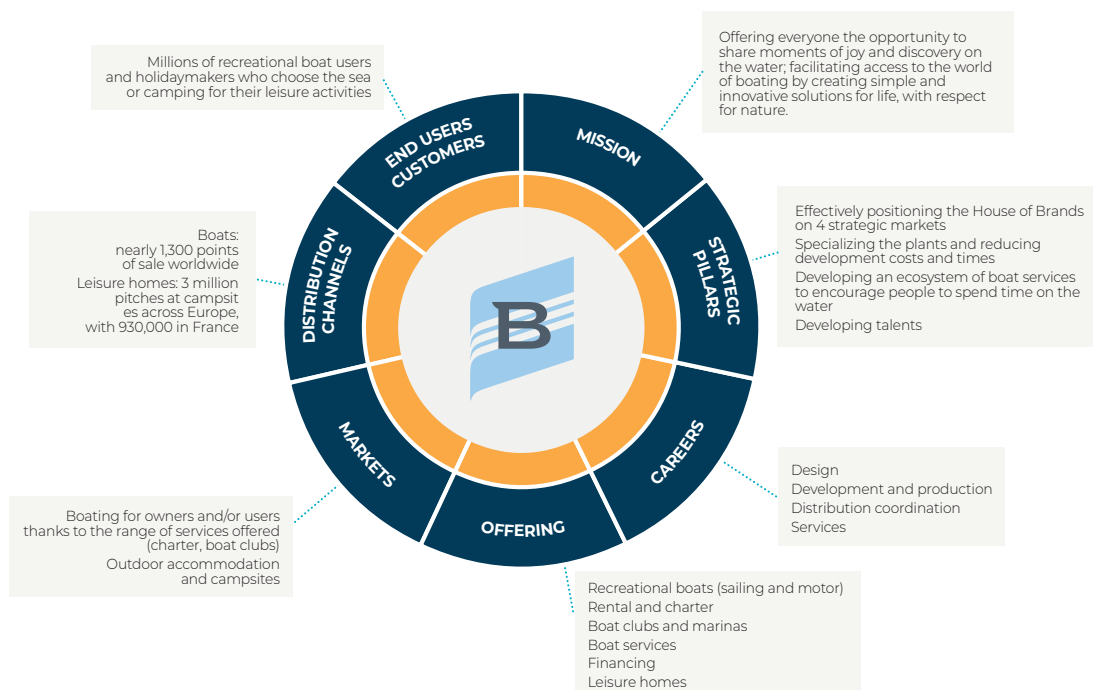
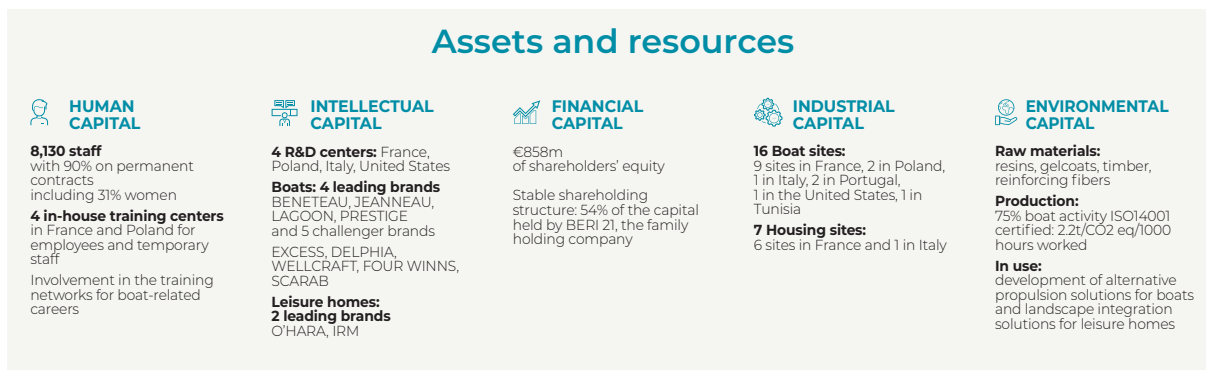
With its international industrial capabilities and global sales network, the Group employs around 8,000 people, primarily in France, Poland, Italy, Portugal, Tunisia and the United States.

In 2023, the Boat division represented 82% of the Group's revenues, with the remaining 18% generated by the Housing division.

The key developments from FY 2023 and the updating of the *Let's Go Beyond!* strategic plan are presented in the "Business and performance" section of the 2023 Annual Financial Report and summarized in the model opposite.

<sup>1</sup> 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



## Value for stakeholders

**€496m**  
**Employees**  
(staff costs)

**€50m**  
**Employees**  
(profit-sharing)

**€60m**  
**Shareholders**  
(dividends paid in 2023)

**€826m**  
**Suppliers**  
(purchases consumed)

**€84m**  
**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:

- 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;
- Suppliers and subcontractors: fair and sustainable business relationships, impartial selection, fair remuneration - respect for contractual commitments and terms of payment;
- Shareholders: value creation - economic sustainability - effective management of reputation risks;
- Public authorities and institutions: compliance with laws and regulations - civic engagement - anti-corruption - anti-tax evasion;
- NGOs: collaboration or challenges on common issues, particularly relating to the protection of the marine ecosystem;
- 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 organizations: support for the sector's development.

### MATERIALITY MATRIX

Groupe Beneteau has a mapping of the risks relating to its activities and a materiality matrix developed with the internal stakeholders (including executives, employees, shareholders, employee representative partners) and external stakeholders (including clients, users, dealers, suppliers, training partners, civil society, non-profits, public authorities).

The risk mapping is regularly updated by the Internal Control and Compliance Department (see Risk factors section).

The priority CSR risks and stakes have been grouped together around the three pillars from the B-SUSTAINABLE approach.

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	Rationalizing 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	Further strengthening gender equality and promoting diversity and inclusion	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

In accordance with the reporting requirements from the new European Corporate Sustainability Reporting Directive (CSRD), the Group plans to renew its double materiality analysis in 2024.

The risks relating to the fight against food insecurity and the stakes relating to respect for animal welfare,

responsible, fair and sustainable nutrition, the promotion of participation in exercise and sport, and the promotion of the link between the nation and the armed forces have not been analyzed because they are not considered to have any direct or indirect links with the Group's activities.



## 1.4 B·SUSTAINABLE program

Groupe Beneteau decided to ramp up its transformation to support more sustainable boating by launching the B-SUSTAINABLE program in 2022. Approved by 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. 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, on the scale of the Group's 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 drawn up quantified, ambitious and transformational objectives for 2025 or 2030, covering the main sections of these three pillars. The specific action plans and policies are detailed in the relevant sections of this report.





### 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 < 13.8 (2025)	✓
	Talent rotation < 8% (2025)	•
	Development > 15h/pers. (2025)	•
	Gender equality index > 85 (2025)	✓

### Main achievements in 2023

In 2023, Groupe Beneteau ramped up the rollout of its B-SUSTAINABLE program. The strong level of employee engagement, further strengthened through participation in events such as The Arch or the Climate Fresk awareness workshops, helped drive sustained progress across all three pillars from this approach.

Under the Engaged Crew pillar, the Boat division reduced its accident frequency rate by more than 9% over the period. The B-Equal initiative was launched to promote gender parity and led the Group to sign up to the #StOpE initiative. Lastly, the new tool to digitalize training management and annual appraisals was rolled out in France.



For the Ethical Growth pillar, 41% of the Boat division's purchases are now placed with suppliers whose CSR approach has been formally assessed (+17pts vs. 2022). The indicator measuring product quality progressed by 5%, in line with the roadmap set out. The increase in the number of alerts is mainly linked to the strengthening of the whistleblowing arrangements and the campaigns carried out to combat sexual or sexist harassment.

Lastly, with the Preserved Oceans pillar, efforts focused mainly on the Boat business, which represents 82% of the Group's business that is eligible under the European taxonomy. The physical intensity of CO<sub>2</sub> emissions relating to electricity and gas consumption (scopes 1&2) came in 6% lower than 2022. With the certification of the Bordeaux plant, 75% of the activity (measured in terms of hours worked) is now carried out in accordance with the

ISO14001 environmental standard. This year, six awards recognized the Group's sustainable innovation approach, its industrialization and its commercial development. More than 10 boats were built on the world's first series production line to use fully recyclable resins.

Moreover, after carrying out life cycle assessments on two core products covering its four market segments, the Boat division was able to assess its first carbon footprint covering scope 3, helping set out concrete milestones for the next steps with its program to reduce its carbon intensity by -30% by 2030. This program is based on continuing to move forward with the industrialization of innovative solutions, through the choice of materials used, integrating biosourced and recyclable elements, as well as the selection of alternative propulsion solutions and the optimization of its boat architecture solutions.

## 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. Since 2022, the Group has 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. Certain missions, such as the SAPIN II and POTIER compliance work, are shared with the Audit and Risk Committee.

The Management Board draws up the CSR roadmap and reviews progress.

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: led by the CSR Coordinator, with seven 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

A United Nations Global Compact signatory, 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

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.

### 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 2023.

After achieving its first ISO 9001 certification in 2022, the CNB production site in Bordeaux (France) expanded its approach and achieved ISO 14001 and ISO 50001 certification in 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	Yes - AFNOR	Yes - AFNOR
Poland: Ostroda	Yes - DNV-GL	Yes - DNV-GL	No
Poland: Delphia	Yes - PRS	No	No
<b>Certified activity</b> (% of hours worked)	<b>83%</b>	<b>75%</b>	<b>60%</b>

### EXTERNAL CSR ASSESSMENTS

Since 2022, Groupe Beneteau has had its CSR approach assessed by recognized third parties with a view to identifying areas for progress.

Gaia Rating (Ethifinance): since 2009, Gaia 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.

2023 Gaia Index: Groupe Beneteau is up 14 points from the previous year (rating of 64/100 - Silver medal). It is ranked 136th out of 1,095 in the benchmark for companies with

revenues of over €500 million, and 21st out of 228 in the sector ranking.

Ecovadis: 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 90000 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 in 2022, recognized with a bronze medal, and is rolling out a large number of actions to improve its rating. Another assessment is expected to be carried out by the end of 2024.



The findings from these various 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 gradually updates.

## AWARDS AND RECOGNITION RELATING TO SUSTAINABLE DEVELOPMENT IN THE BOAT INDUSTRY

Groupe Beneteau's efforts to design more sustainable boats were recognized by its peers once again this year.

**Boat Builder Award:** for the second consecutive year, Groupe Beneteau won the Boat Builder Award from IBI and METS Trade in the Sustainability Project of the Year category. After being recognized with Arkema in 2022 for integrating biosourced materials and recyclable resin into the large-scale production of its boats, Groupe Beneteau and its strategic partners Composite Recycling and Chomarat achieved recognition in 2023 for the end-of-life recycling process for composites and the reuse of fiberglass.

**Best of Boats:** the Group's collaborative approach for developing alternative propulsion systems was recognized by Best of Boats in the "Best for Future" category for the electric hybrid propulsion boat prototype developed with Volvo Penta on a JEANNEAU NC 37.

Lastly, the Group was also named as one of the top 10 most innovative marine companies in 2023 by the Trade Only Today organization, recognizing its developments of materials in particular.

The boat industry also recognized the industrialization and marketing of these sustainable innovations on the Group's boats.

**Sailing yacht of the year:** following on from the iconic First 44, presented at the Paris boat show in December 2022, which won two awards, the Sun Fast 30 OD, the first series racing boat built with Elium(c) recyclable resin, was named Yacht of the Year 2023 by Voiles & Voiliers.

**Boat of the Year:** in the motor business, the DELPHIA 11, the first 100% electric boat on the Real Estate on The Water segments, was named Boat of the Year in 2022. In 2023, the FOUR WINNS brand's H2E model, the first 100% electric boat on the Dayboating segments, won the Boat of the Year award in the Runabout category.

## 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 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 its values and commitments, always looking to achieve a fair balance in its relationships with its partners, dealers, suppliers, local communities or end clients.

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 its responsible relations with its partners, particularly its 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: it 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, which is shared 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 companies, their managers and each of their employees to disciplinary measures, such as legal proceedings, fines or even the loss of contracts.

Anti-corruption is therefore a priority for Group Beneteau 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, and focuses in particular on its business partners (suppliers, dealers) that are located in countries that are classed as at risk of corruption or that carry out activities which the Group considers to potentially involve risks. The main risks that it has identified in relation to its third-party dealers concern the monetization / leak of confidential information concerning development projects, money laundering and the financing of terrorism, which it could unknowingly be seen as complicit in.

## 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):

- The corruption risks were mapped in 2018, making it possible to define a program for ensuring compliance;
- An Ethics Committee, which became the CSR Committee in 2022, governed by a Code of Ethics, was set up to ensure the efficiency and effectiveness of these arrangements;
- A whistleblowing platform "alert.beneteau-group.com" can be accessed by employees on the intranet and by stakeholders from the Group website (Ethics and compliance); alerts can be reported in six languages (French, English, Italian, Polish, Portuguese and Slovenian); the alerts are received simultaneously, and with complete confidentiality, by the Group Compliance and Ethics Director and the Group Human Resources Director, as well as by a correspondent for the local business unit (generally its CEO), who decide together on how to handle them;
- The Code of Ethics and Code of Conduct are shared with all of the Group's employees and supplemented by the Supplier Code of Conduct (also see responsible procurement);
- The Code of Conduct has been reinforced with Group policies concerning conflicts of interest and gifts and business courtesies;
- An assessment of the country and activity risks is reviewed each year, taking into consideration Transparency International's Corruption Perceptions Index (CPI);
- A procedure has been put in place 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. Procedure further strengthened in 2022 by setting up an outsourced "integrity due diligence" assessment;
- Anti-corruption due diligence questionnaires are made available online to third parties that are considered to involve risks due to their location and/or activity;
- The Group is supported by an external tool making it possible to identify third parties that involve risks (sanctions, politically exposed persons (PEP), negative press coverage);
- The contracts with our third-party dealers include a specific anti-corruption and money laundering clause;
- Online or in-person training led by the Group Compliance and Ethics Director on Groupe Beneteau's anti-corruption program are provided in three languages - French, English and Polish - 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 2023

In 2023, the Group continued rolling out its anti-corruption arrangements:

- In-person awareness actions led by the Compliance and Ethics Director with the Plant Management Committees in France, the United States and Poland,
- Business ethics awareness actions led by the Compliance and Ethics Director with the sales teams before the boat show season in September 2023 and with the procurement teams before the key moment of the METSRADE show in November 2023,
- Deployment of the policies relating to conflicts of interest and gifts and business courtesies,
- Invitation to tender issued making it possible to identify the provider that will support the Group over two years to deploy online training programs.

The members of the Group Management Committee (GMC), procurement and the plant management committees were asked to report their conflict-of-interest situations (none, potential or actual). Out of the 115 responses received, eight potential conflict-of-interest cases were escalated and are subject to specific follow-up.

The Group called on two external providers to carry out 14 integrity due diligence reviews concerning either dealers (new or longstanding), or companies which the Group has considered acquiring interests in.

## OUTLOOK

During the first half of 2024, the Group will finish mapping its corruption risks, incorporating its activities in Portugal and Tunisia.

The Group will launch online training programs with the in-house tool B-One (LMS) for the French scope and with an online platform for the scope covering other countries in the following areas: corruption, conflicts of interest, gifts and business courtesies. The aim is to train more than 95% of the target group by 2025.

## 2.1.2 TACKLING TAX EVASION AND TAX FRAUD

### DESCRIPTION OF THE STAKE

Even if a company applies a transparent tax policy and is not present in any countries that are considered to be tax havens, it may face, 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.

Groupe Beneteau therefore takes action internally to protect itself against all forms of tax fraud, and externally to prevent it from involuntarily acting as a facilitator for tax fraud by its clients.

### 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 client'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 clients.

### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

At December 31, 2023, Groupe Beneteau had three boat dealers (out of more than 1,200 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.

In 2023, Groupe Beneteau used business intelligence tools to carry out reinforced due diligence in connection with projects to acquire interests in companies (see §2.1.1 above).

### OUTLOOK

In 2024, the Group will continue to carry out integrity due diligence reviews.

## 2.1.3 PROTECTION OF PERSONAL DATA

### DESCRIPTION OF THE STAKE

The General Data Protection Regulation (GDPR – EU 2016/679) governs the processing of personal data and specifically applies to any organization located in the European Economic Area.

For Groupe Beneteau, its continued digitalization of operational processes and transformation projects, its ramping up of digital services and B2C activities, and the stakes relating to cybersecurity further strengthen the omnipresence of data and their essential role within the Group's value creation chain, as well as the Group's need to be able to count on a strong governance framework and strategy for data.

Looking beyond the regulatory requirements that it is subject to in terms of personal data protection, the Group wants to establish data protection as a differentiating factor for its clients and a hallmark of confidence and trust for its employees and partners.

### POLICY AND OBJECTIVE

To comply with its regulatory requirements and, above all, to ensure the effective protection of the strategic asset that data represents for the Group, while guaranteeing legality, transparency and fairness for its stakeholders with the processing of their personal data, Groupe Beneteau does everything possible, through organizational and technical measures adapted to the risks, to protect data,

particularly against any inappropriate disclosure or unlawful access.

Groupe Beneteau therefore aligns itself with the following key principles relating to personal data:

- Positioning people at the heart of its services and activities,
- Processing personal data ethically and responsibly,
- Ensuring end-to-end visibility for personal data, its processing and the corresponding risks in its services and activities,
- Ensuring sustainable protection and security for personal data.

### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

2023 focused on continuing to roll out the compliance plan drawn up in 2022. The Group further strengthened, as planned, its organization by recruiting a Data Protection Officer (DPO) at the end of August 2023, while continuing to work with a specialist personal data protection consultancy.

This Group DPO was able to draw up and launch an internal awareness program - DataCare - for all staff based in France to adopt the right behaviors for protecting personal data.

## OUTLOOK

The Group DPO, supported by the external provider working with Groupe Beneteau since 2022, will continue moving forward in 2024 with the actions to further strengthen compliance and the corresponding risk management arrangements.

Initiatives will also focus on building awareness and providing training internally, in addition to forward-planning, through the robust monitoring arrangements put in place.

## Key performance indicators – Ethics & Compliance

Group scope	2022	2023	Target (2025)
Number of alerts confirmed	6	26	na
% Ethics & Compliance training for target populations	24%	94%	>95%

Out of the 26 alerts confirmed in 2023, 18 concern cases of harassment and seven relate to not respecting the code of conduct (compared with a total of six in 2022). This increase is linked mainly to the awareness campaigns carried out by the Group (see Stake 3.4). None of these 26 alerts received concerned suspicions of corruption or any failure to respect the protection of personal data.

## 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 clients have strong expectations, with no willingness to compromise.

In the boating sector in particular, quality is a response to the major safety expectations of 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 positions safety at the heart of the design of its boats and leisure homes and works closely with all the stakeholders across its value chain. It therefore 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 clients.

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 clients' expectations, the Group is supported by its client-centric approach, a restructuring of its satisfaction surveys and the exchanges established between its clients 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 2023

All of the Boat division's French and Polish sites are ISO 9001 certified. These sites represent more than 80% of the hours worked by the Boat division. Actions were launched at the Italian site in order to prepare it for its future certification in 2025. The first assessments were carried out at the American and Portuguese sites, with their certifications planned for 2026.

The Quality roadmap's priority is still the treatment of critical points with a view to putting in place corrective actions as quickly as possible. The focus on new developments was also further strengthened in order to ensure better approval for new elements and better control over the handling of critical points encountered during developments.

Taking into account feedback from clients in the last few years, the Group launched two new projects in 2022 relating to electrical risks and noises / vibrations on the boats. In terms of electrical risks, a number of functions and business units were involved in this project with a view to handling the risks faced and training all the teams concerned. In this area, the review at end-2023 shows a reduction in the number of critical points compared with 2022. The noise / vibration reduction project was subject to targeted initiatives making it possible to successfully handle a type of boat. The project will be rolled out more globally in 2024.

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 supplier quality audits together and determine a quality rating. In 2023, the supplier rating target was not met (66% of suppliers rated A, versus a target of over 70%, and 27% of suppliers rated C, with a target of less than 20%). An action plan was rolled out with the suppliers concerned and monitored, as presented in the monthly supplier quality assurance report. It consists of a reinforced audit plan and a much more demanding approach to monitor and follow up on corrective actions.

### OUTLOOK

The quality roadmap's priorities for 2024 are as follows:

- Product quality / clients: maintaining the dynamic management of critical points, with regular reporting to Executive Management. Continuing to roll out the electric risks project launched in 2023, with specific follow-up on connected systems and an extension of the noise / vibration reduction project. Starting up a project on controlling the robustness of wood. The NPS (Net Promoter Score) principle has been retained as a tool for measuring client satisfaction. The findings from the first surveys conducted in 2023 were presented during the Quality Committee session on February 21, 2024. 2024 must enable the Group to ramp up this indicator to cover all its brands, define the process for capitalizing on data and put in place the first action plans.
- Development quality: continuing to improve the validation process for developments across all new products or systems. The Quality Department will work with the Product Committee to notify Executive Management of any deviations when development milestones are passed.
- Supplier quality: improving the responsiveness of suppliers to non-compliances in facilities. Developing supplier operations in plants when this is possible. The rating of suppliers will be simplified in 2024 and cover just two criteria (instead of four): Quality performance and the timeframe for handling non-compliances.
- 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.

### Key performance indicator

Boat division	Reference year (2019)	2022	2023	Target (2025)
12-month warranty costs (% of revenues)	0.69%	0.64%	0.50%	0.45% (-10% vs. 2023)

The indicator set up 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. This indicator exclusively records the warranty costs for the year following the delivery of boats in order to clearly measure the effectiveness of the actions put in place.

During the year, the Group decided to automate this indicator's calculation for all its subsidiaries and to harmonize the data used with the financial reporting sources. In 2023, the value of this indicator was 0.50%. Based on a comparable calculation method, this result is

up 5.3% from 2022 and in line with the roadmap set out for 15% by 2025.

The achievement of the objective in 2023 is linked in part to a stabilization of production activities due to a significant reduction in the number of missing parts. The manufacturing processes were better respected and the checks on boats were carried out under better conditions. The action plans rolled out as part of transversal projects (such as the electricity project mentioned above) and following the handling of critical points are also starting to deliver benefits.

The Boat division is maintaining its heading for 2025 and targeting a further 10% reduction compared with 2023.

## 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 extensively involved in the corresponding communications, particularly through presentations on Groupe Beneteau's stands at boat shows and their participation in certain seminars (e.g. The Arch in 2023).

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 2023

The Group ramped up the promotion of its Responsible Procurement policy, while the sourcing context gradually normalized in 2023. The campaign encouraging suppliers and subcontractors to get themselves assessed by Ecovadis (or any other equivalent organization) was launched in May 2023. This enabled the Boat division to achieve a coverage rate of over 40% at year-end, highlighting the excellent level of onboarding and good maturity across the panel of suppliers. The Boat division's Procurement Department was able to take part in the Paris stage of the Ecovadis World Tour on October 17, 2023 and set out its ambition: 50% of purchases to be placed with suppliers who are assessed by 2025, rising to 80% by 2030. This assessment, based on 21 criteria, grouped together in four themes (Ethics, Labor and Human Rights,

Environment and Sustainable Procurement), enables each supplier to obtain a rating and strategic areas for improvement which the Procurement teams can coordinate them around.

In addition, the Group prioritizes, where possible, local suppliers in France for its production purchases; in 2023, they represented 38% of production purchases.

Lastly, as the quality rating target was not achieved in 2023, an action plan was rolled out with the suppliers concerned (see §2.2).

The Procurement teams are involved in the roadmap relating to alternative propulsion solutions and alternative materials (see §4.3). A solution has now effectively been deployed using Iroko (replacing teak from Myanmar, under an EU embargo).

In 2023, 74% 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

The Ecovadis approach concerns not only suppliers, but also the Procurement teams, who benefit from dedicated training modules on the green transition and compliance stakes: they are therefore better positioned to incorporate them for suppliers with a view to accompanying and supporting their progress. To achieve the target for 50% of purchases to be assessed by 2025 and 80% by 2030, the Procurement Policy and the decision tree for selecting suppliers are expected to evolve. All new suppliers will need to be assessed, and any new contracts awarded will be reserved for suppliers that have been assessed. Over time, suppliers that are not assessed will be gradually delisted.

### Key performance indicator

Boat division	2021	2022	2023	Target (2025)
% of purchases placed with CSR-assessed suppliers*;	na	24%	41%	>50%

\* Percentage of purchases of listed items (in €m) placed with suppliers assessed at least once by Ecovadis.

### Other key figures

171 suppliers are considered to be strategic: they represent more than 61% of the Boat division's purchases.

Percentage of production purchases placed with local suppliers in France: 38% (vs. 39% in 2022)

Total quantity of timber purchased from FSC certified forests: 74% (vs. 71% in 2022)

### 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 2023

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, integrating more than 200 staff in Tunisia for instance following its acquisition of Magic Yacht.

At end-December 2023, the Group had 8,130 employees (246 more than at December 31, 2022), across seven countries, and just over 1,200 temporary staff. As an industrial group, operators make up 74% of its crew.

## 3.1 Ensuring a safe and healthy work environment for 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, sawdust, composite dusts, handling operations, falls from height, plant organization and product configuration aspects.

#### POLICY AND OBJECTIVE

The Group's policy puts 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.

The multi-year safety action plan B-SAFE is deployed at all of the sites in France and Italy.

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.

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

### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

In 2023, the Group updated its workplace risk awareness module. New ambassadors were trained to roll it out for all Boat division employees and temporary staff over three years. This module to raise awareness follows on from the module launched in 2016, reinforcing the importance of the safety culture in our professional and personal lives – safety does not stop at the factory gate.

In 2023, the Group also launched the "TMS Pro" initiative with the CARSAT pension and occupational health fund

for the Pays de la Loire region, which aims to reduce the impact of musculoskeletal disorders and develop the performance of businesses (increasing efficiency, reducing absenteeism, ensuring better social cohesion, etc.). This approach is based on four stages:

1. Mobilizing – setting up steering committees in the facilities, training the teams
2. Investigating – prioritizing workplace situations and analyzing them
3. Mastering – transforming workplace situations
4. Assessing – ensuring the effectiveness of actions.

This "TMS Pro" approach will continue moving forward over the coming years to ensure the continuous improvement of working conditions.

Although certain production sites were affected by organizational changes and changes in the pace of operations, the frequency rate for accidents resulting in time off work came to 13.1 for the Boat division's employees in 2023, nearly 10% lower than 2022. 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. This rate is significantly lower than the levels observed in France by CARSAT in 2022 (23.6 for the F national technical committee (CTN F) - including timber-related activities - and 15.5 for the national technical committee for metalworking).

### OUTLOOK

Looking ahead to 2025, the priority areas for action will be as follows:

- Standardization of the Production Framework across all the Group's subsidiaries;
- Work in the French business units to reduce the occupational accident frequency rates for temporary staff;
- Ongoing primary prevention of occupational illnesses and particularly musculoskeletal disorders (TMS Pro approach);
- Prevention of risks relating to the electrification of boats.



### Key performance indicators

Frequency rate for occupational accidents resulting in time off work for staff	Reference year (2015-16)	2021	2022	2023	Objective (2025)
Boat division		21.0	14.5	13.1	12.3
Group scope	32.7	22.3	16.2	17.8	13.8

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

	2021	2022	2023
<b>Boat division scope</b>			
Accident severity rate for staff	1.41	1.02	0.90
Absenteeism rate relating to occupational accidents / occupational illnesses	1.68%	1.53%	1.33%
<b>Group scope</b>			
Accident severity rate for staff	1.50	1.14	1.11
Absenteeism rate relating to occupational accidents / occupational illnesses	1.63%	1.51%	1.47%

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

Employees today are more focused on looking for meaningful work and a better work-life balance. Moreover, the careers available with boat building are still not very well known among the general public and young people in particular.

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.

### POLICY AND OBJECTIVE

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 section 3.3). Groupe Beneteau also put in place an employee referral system and encourages work-based training programs at its French sites.

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.

### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

In 2023, the Group recruited 1,084 staff (872 on permanent contracts and 212 on fixed-term contracts), while at the same time 1,042 staff left the Group, primarily on a voluntary basis (end of contract, resignations and retirements).

The number of people on work-based training programs remained stable over 2023 compared with 2022: 71 new work-based training contracts were set up in 2023 in France, taking the number of people on work-based training contracts up to 106 at the end of the year.

In 2023, Groupe Beneteau conducted a major survey with all of its staff. Thanks to an innovative approach for participation, the Group achieved its best-ever participation rate, with more than 68% of respondents, up from 44% and 51% for the two previous surveys in 2017 and

2019. The engagement score recorded is stable and high, with 69% positive opinions. All of the survey results were shared with the managers and then the operational teams with a view to drawing up and rolling out improvement actions that will help further strengthen this engagement score in future surveys.

Several actions were also launched with a view to strengthening the possibilities offered for Group employees to "spend time on the water", navigate and try out boats. Two boats from the "staff fleet" were renewed, with the introduction of a First 24 and a Sun Loft 47. A "Boat Refit" project was proposed, inviting our staff in France to take part in a competition to benefit from low prices for buying old boats that are held in stock and cannot be sold, and to recondition them to be able to spend time on the water. Lastly, the training at the Bordeaux site and the systematic onboarding of production operators with "boat tests" enabled around 100 staff to spend time on the water in 2023.

In terms of recruitment, working with its partners, Groupe Beneteau carried out around 60 recruitment operations in France in 2023: 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 2022 was maintained in 2023: it made it possible to recruit more than 165 candidates in France over the year.

In 2023, Groupe Beneteau continued to support the Boating Careers Campus (Campus des Métiers du Nautisme) initiatives, helping increase the visibility of boat industry careers with middle school students, thanks in particular to the Group's presence at 11 shows and fairs, with key actions including its participation in the marine and river employment week in the Pays de Loire region.

## OUTLOOK

In 2024, in a challenging economic environment, the Group is focusing in priority on retaining talents more than recruiting, although certain permanent positions (hiring or fixed-term contract conversion) may be offered and staff may be recruited for roles in which skills are scarce.

The celebration of the Group's 140th anniversary is an opportunity to relaunch the "Trophées B", a major sports event open to all staff, who will be able to take part in a first phase in 2024 using a digital app, before a grand final in Vendée, planned for June 2025.

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

Turnover rate - Permanent staff (%)	Reference year (2018-19)	2022	2023	Target (2025)
Boat division scope		11.4%	7.3%	< 8%
Group scope	8.1%	11.1%	7.0%	< 8%

The rate increased in 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 Group turnover rate for 2022 would have been 9.5%.

## Other key figures

France scope - at year-end	2021	2022	2023
Number of people on work-based training contracts	92	106	106
Percentage of fixed-term contracts (including work-based training contracts)	2.2%	2.4%	2.5%

The reduction in the absenteeism rate for 2023 to 8.5% (-0.8pts vs. 2022) is linked primarily to the lower number of hours of absence due to illness.

Absenteeism rate (all causes combined)	2021	2022	2023
Boat division	9.5%	9.3%	8.2%
Group scope	9.4%	9.3%	8.5%

### 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 employee 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.

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.

The training catalogue covers more than 350 topics and - including around 100 for the In-house Training Centers - and new modules are added every 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 four priority areas: technical know-how, industrial excellence, managerial efficiency, quality and safety awareness<sup>1</sup>. Since 2022, a fifth section has been incorporated relating to corporate social responsibility (raising awareness on Ethics & Compliance, environmental stakes, etc.), which also includes dedicated modules on employees' personal development (learning about digital tools, 2 ton workshops, etc.).

#### 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.

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.

#### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

In France, the rollout of a new tool to digitalize training management enables 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.

Since the DISC Insights training module was launched in 2022, 331 staff have been trained in 40 sessions led by the HR teams internally.

To improve the recognition of its employees' technical skills, in 2023 the Group officially launched its “expertise pathway” alongside the managerial development pathway. This program's launch led to the meeting of the first Group Technical Leaders Committee, which comprises 29 experts covering all of the Group's technical activities.

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

In connection with its new training section focused on CSR, the Group wanted to further strengthen staff awareness of climate issues and stakes. After testing the Climate Fresk workshops in 2022 with around 30 staff, a dozen of them were trained as coordinators. These three-hour workshops offer an excellent way of easily understanding the stakes involved with global warming and looking into individual and collective possibilities for reducing our carbon impact (more information on <https://climatefresk.org/>). The involvement of in-house ambassadors made it possible to raise awareness among more than 500 staff across the Group's various departments and sites during 2023.

Lastly, in June 2023, around 50 staff and stakeholders, led by the Group's Chief Executive Officer, took part in The Arch, a four-day on-board seminar focused on accelerating the green transition for businesses. The

Group repeated this experience during a dedicated seminar with the Executive Leadership Team and around 40 additional staff.

## OUTLOOK

The Group will continue rolling out the DISC Insights training module to train an additional 300 managers approximately in 2024 across all the sites.

With the support of a second group of facilitators trained at the end of 2023, the Group will also continue rolling out Climate Fresk workshops in France and in its international subsidiaries. Aware of its responsibility to bring on board its entire ecosystem, the ambassadors will be encouraged to expand this approach to include the Group's external stakeholders. A "2 ton workshop" training course will also be offered to support employees' individual initiatives.

## Key performance indicator

Number of hours of training per employee (permanent contracts)	2015-2016 reference year	2021	2022	2023	Target (2025)
France	12	9.4	10.5	12.6	
Boat division scope	na	8.8	9.2	13.6	>15
Group scope	na	8.4	8.9	12.5	

## Other key figures:

During 2023, 74% of the Group's permanent and temporary staff completed at least one training course.

## 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 diversity, particularly in terms of gender equality 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), Tunisia and the United States, and also in the Asia-Pacific region for its industrial and commercial activities, 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 an average ratio of women to men of around 30%/70%, all geographies combined. However, in the managers population, where the gender diversity rate is less than 30%, the Group aims to increase the proportion of women, especially for more senior positions.
- **Age:** 13% 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 seven countries, Groupe Beneteau is attentive to the diversity within its teams.

## ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

On March 8, 2023, for International Women's Day, the Group launched the Women Leaders initiative based on the observation that there was a clear lack of women in executive roles within the Group. On this occasion, a working group of 25 women was invited to look into this issue and make proposals for how to improve parity. During the discussions, the debate was extended to include the issues of harassment / sexism (following on logically from the awareness campaigns on sexual or sexist harassment launched at the end of 2022), pay equity and gender diversity / parity, as well as the management of parenting and mentoring.

In November 2023, this project was extended and officially became the B-EQUAL program, which sets out the Group's ambition around three core areas:

1. Combating sexist comments and behavior and sexual harassment, with a strong "zero tolerance" principle in this area;

2. Working towards parity and equity in all activities, targeting zero pay gaps from 2024 for equivalent value work, and aiming to have 40% women within the Group by 2030;
3. Developing high-potential women, with the ambition to reach at least 40% women in the management bodies by 2030 (vs. 21% at end-2023).

To be able to achieve these ambitions, the Group rolled out some concrete initiatives in 2023: Training managers on sexual and sexist harassment, deploying the gender equality index globally, and putting in place "gendered" scatter charts to enable managers to achieve the objective of equal pay for an equivalent position.

The gender equality index, measured for the Group's French subsidiaries since 2019, was rolled out for all of the Group's business units in 2023. This index 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 French subsidiaries achieved an average score of 89 in 2023. The Group index for 2023 gave a weighted average of 87 in relation to the headcount in the subsidiaries with more than 100 staff.

## OUTLOOK

In line with the three priorities from the B-EQUAL program, Groupe Beneteau will continue moving forward in 2024 with its communication campaigns to tackle sexual and sexist harassment, with the Group signing up to the #StOpE program and distributing messages to raise awareness of the good behaviors to be adopted within the Group.

It will focus specifically on the individual pay rise campaign to eliminate the pay gaps between women and men for an equivalent position. The Group will also support its subsidiaries outside of France to enable each of them to reach a gender equality index score of over 85 by 2025.

The organizational changes that the Group is currently looking into will also open up opportunities for more high-potential female staff to take on senior roles and/or positions within its management bodies.



## Key performance indicators

## Normalized gender equality index

	2021	2022	2023	Target (2025)
SPBI	79/100	89/100	89/100	>90/100
Construction Navale Bordeaux	83/100	93/100	94/100	
BIO Habitat	83/100*	84/100	87/100*	
<b>Average for France</b>			<b>89/100</b>	
<b>Group average</b>			<b>87/100</b>	

\* One of the five indicators was not able to be calculated in 2023. The index for the indicators that were able to be calculated was 74/85.

## Other key figures

Percentage of female staff per category	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Employees / operatives	29.7%	30.3%	31.0%
Technicians and supervisors	31.0%	32.2%	33.7%
Managers and related	24.2%	26.9%	28.2%
<b>Group scope total</b>	<b>29.6%</b>	<b>30.4%</b>	<b>31.2%</b>

At December 31, 2023, the Group Management Committee (GMC) included 14 women out of 66 executives, with a rate of 21%.

People with disabilities (France scope)	At Dec 31, 2020	At Dec 31, 2021	At Dec 31, 2022
Number of units of value recognized for people with disabilities	353	352	331
% of the average French headcount	6.7%	7.1%	6.4%

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 2023 are therefore not available, and the number of units of value reported in the sustainability

performance report at December 31, 2022 corresponds to the submission filed with URSSAF in May 2023 by the French entities (BIO Habitat, Construction Navale Bordeaux and SPBI).

## 4. Preserved Oceans pillar

Through its 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 life cycle. 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 life of its products.
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 the sectors on which the Group operates, 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 uses 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 life cycle, 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.

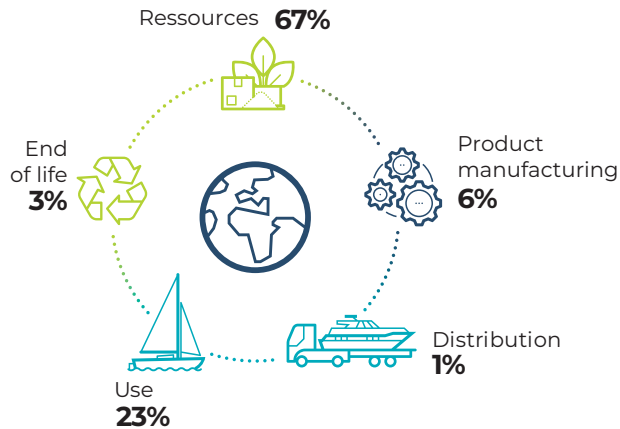
In 2022, supported by an independent consulting firm, the Group completed two full life cycle assessments for the Boat division's products: one for a monohull sailing yacht (Jeanneau Yacht 60) and another for an outboard motorboat (Merry Fisher 795).

These initial analyses made 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 life cycle:

- 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.

In 2023, the Group carried out a full life cycle assessment on the future Oceanis 51.1 in the monohull segment. This study, more in-depth than the previous two, made it possible to determine the impacts associated with the main stages of this boat's life cycle through 16 different environmental criteria, in line with the European Commission's recommendations (PEF Guide). The quality of the data collected with this analysis and the methodology used were reviewed as part of a critical analysis carried out by external experts for the Group. The findings from this analysis, presented below, will enable the Group to extrapolate the environmental impact of all its monohulls.



The Group plans to complete these life cycle assessments for the Boat division's other two segments by the end of 2024 (Sailing Catamarans and Real Estate on the Water). Alongside this, the Group is committed to an initiative to standardize this analysis method for 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, Groupe Beneteau 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. As these polyester resins are thermoset,

i.e. infusible and insoluble, they are 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 CO<sub>2</sub> emissions at the end of the life cycle.

- 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 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 2023

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 CO<sub>2</sub> emissions from this resin by 10%. This solution was industrialized in 2022 and is used for more than 30,000 parts per year within the Group. In 2023, Groupe Beneteau continued with its efforts, increasing the biosourced percentage of some of its resins for small parts. This rate increased from 14% to 35% in July 2023, ultimately enabling the Group to reduce the CO<sub>2</sub> emissions associated with this resin by 29%.

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. 2023 saw the industrial scaling of this solution on the JEANNEAU Sun Fast 300D. This boat 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. The first series production line for boats using recyclable resins has already made it possible to build 13 sailing units at the Cheviré site.

In terms of natural fibers, in 2022, the Group's teams assessed the integration of up to 14% hemp fibers in the fibers used to produce non-structural parts, such as hoods. The industrialization of this process in 2023 made it possible to incorporate these natural fibers into 25% of the

small parts produced in France. The conversion rate will continue to increase over 2024.

In addition, the Group is working on the recycling and reuse of its fiberglass, whether or not it is contaminated with other elements. This work was recognized with a Sustainability Award during a ceremony at the METS show, as part of the Boat Builders Awards (see §1.6).

## OUTLOOK

Groupe Beneteau will continue with its life cycle assessment work in the Real Estate on the Water and multihull sailing segments. These studies will make it possible to prioritize the solutions to be rolled out with a view to reducing the environmental impacts of the various stages in a boat's life.

Within the boat industry, Groupe Beneteau is very involved in standardizing and normalizing the methodology to be used in the future. The objective is to create a single European frame of reference.

Groupe Beneteau will continue carrying out its validation studies with a view to incorporating resins containing up to 45% natural materials. Their use on an industrial scale is expected to be possible from 2024 for larger components.

Groupe Beneteau will continue to deploy hemp for these small parts and focus its efforts on reusing its glass offcuts in bodywork parts for the auto industry. This new solution will help prevent part of these glass offcuts being sent to landfill. The Group is also working on the recycling of its fiberglass contaminated with polyester resin. Various studies are underway in this area, looking to understand the entire corresponding value chain.

## Key performance indicator

Groupe Beneteau set up its first series production line in Cheviré for building sailing models with recyclable resin. In 2023, 13 boats were produced at this site.

## Other key figures

In connection with its carbon footprint review, the Boat division estimated the various inflows and outflows of materials (finished products and waste) and checked the consistency of purchases of input materials by extrapolating the mass reviews carried out for the life cycle assessments covering these core business segments.

Planning ahead for the application of the CSRD, the Group therefore reports new key figures associated with ESRS E5 on resource use and the circular economy.

For finished products, the main impact indicator commonly used in the recreational boat industry is a boat's light craft mass ( $m_{LC}$ ). This data, defined by the EN ISO 8666: 2020 standards and verified by accreditation bodies for each boat model before its market release, corresponds to the empty mass of a boat equipped with the minimum fittings required for navigation. The actual mass of the finished products is generally 10% to 20% higher than the light mass on average depending on the segments, taking into account the

options chosen by end clients. In 2023, the combined light craft mass ( $m_{LC}$ ) of the boats produced was nearly 39,000 tons.

With regard to inflows, only the categories of products such as the materials intended for composites (fibers, resins, gelcoats), the timber or components such as the keels or masts can at this stage be collected, or reliably converted, in terms of their mass. For 2023, the mass of purchases associated with these product categories represented nearly €32,000. The percentage of materials whose renewable origins (biosourced or recycled) were able to be identified represented nearly 11,000 tons, equivalent to one third of these categories of purchases. This identifiable share represents between 15% and 20% of the total estimated mass of outflows (products and waste). The contribution primarily reflects the recycled metals and wood used in the keels and rigging. This share is expected to increase, particularly with the industrialization of the Group's innovations relating to composites.

## 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<sup>1</sup> - 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. Nearly 10,000 boats have been decommissioned since September 2019 and around 30 decommissioning centers are currently operational.
- Since Eco Mobil-Home<sup>2</sup> 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.

### ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

In addition to its major financial contribution relating to its activity bringing products to the market (€580,000 in 2023 vs. €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.

By December 31, 2023, 9,969 boats had been decommissioned since the APER was launched in 2019, including nearly 3,000 in 2023 alone.

### OUTLOOK

Groupe Beneteau, part of the APER's governance bodies, is actively supporting this eco-organization with a view to renewing its accreditation in 2024 for handling the decommissioning of boats at the end of their lives. This renewal involves several challenges, including increasing the numbers decommissioned and taking into account the French AGECE legislation.

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. The first mobile unit is expected to be integrated at the first decommissioning center by the end of 2024. Following this pilot phase, these arrangements will be adapted to the industrial scale of the decommissioning centers.

### Key performance indicator

Percentage of the target achieved for 20,000 boats to be decommissioned by 2024: 50% in 2023 (vs. 37% in 2022)

<sup>1</sup> More information is available online at <https://www.recyclermonbateau.fr/>.

<sup>2</sup> More information is available online at <https://ecomobilhome.fr/notre-activite/>

## 4.2 Reducing the environmental impact of 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 reduce its footprint in line with its environmental management programs.

10 of the Boat division's 12 sites in France and six of the Housing division's sites are classed as ICPE facilities<sup>1</sup>. 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.

The main environmental stakes for the Group's production sites 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 lower-emission 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.

Concerning the chemical products used within the Group, in addition to ensuring that all the products used are

compliant with the REACH Regulation, an accreditation procedure is in place, making it possible to ensure that all new products have been approved by the occupational medicine team, the Health, Safety, Environment and Energy (HSEE) Department, and the Group laboratory. Specifically, this prior approval makes it possible to check the risks relating to the health of staff using this product, the risks for the safety of the sites where it will be used, and the environmental hazards and risks under both normal conditions for the product's use and storage, as well as in the event of accidents. This procedure is being supported with work alongside the in-house laboratory to gradually replace the most hazardous substances.

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 2023

As acetone is the most commonly used solvent at the production sites, the Boat division further strengthened its acetone management plan with a view to improving the regeneration potential of this petroleum product. In 2023, effective sorting at source enabled the provider to regenerate 76% of the contaminated acetone that it was supplied with for the French scope.

Lastly, in connection with its ISO14001 certification approach (obtained in 2023), the Bordeaux site in France further strengthened its waste management policy. Its non-hazardous waste recycling and recovery rate shows a very strong increase, up to 92% in 2023 (vs. 75% in 2022 and 58% in 2021).

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



## OUTLOOK

The Group will continue working to standardize the use of infusion / injection techniques by gradually rolling them out on smaller models and will assess the possibilities for replacing solvents (acetone).

The Group will continue rolling out its varnish replacement program with a view to increasing the proportion of water-based varnishes and reducing VOC emissions.

In 2024, the Group will launch a fiberglass fabric recyclability project and will also continue harmonizing and sharing "4R" best practices across all of its sites with a view to reducing its waste.

Lastly, the Group will continue rolling out 14001 certification across its production sites, particularly with the harmonization of the approach between the two Polish business units by 2025.

## 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.

Volatile organic compound (VOC) emissions

Boat division - Production sites	2022	2023	Target (2025)
VOC emissions (kg / 1,000 hours worked)	92.0	87.7	82.8 (-10% vs. 2022)

## Non-hazardous waste recycling / recovery rate

Non-hazardous waste recycling and recovery rate - Production sites	Reference year (2011-12)	2021	2022	2023	Target (2025)
Boat division (France)	58%	69%	77%	83%	>70%
Boat division (global)		55%	58%	67%	
Group scope	na	61%	66%	72%	

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

## 4.3 Reducing greenhouse gas emissions

### DESCRIPTION OF THE STAKE

Climate change is one of the main challenges faced today, and all stakeholders are invited to reduce the greenhouse gas emissions that they generate, while adapting in order to anticipate the consequences of climate change for their activities. As on a macroeconomic scale, Groupe Beneteau is aware that the cost of inaction would over time be significantly higher than that of 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).

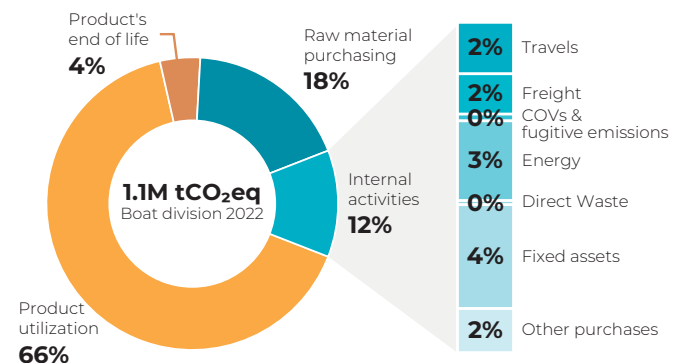
### Carbon footprint review

In 2023, Groupe Beneteau carried out a comprehensive carbon footprint review for its Boat division (scopes 1, 2 & 3) across the entire life cycle of its products ("cradle to grave"). Whether under the ADEME's BEGESr V5 methodology or the GHG Protocol, the total emissions relating to the manufacturing and use over 30 years of the approximately 8,500 boats produced in 2022 represent nearly 1.1 million tons of CO<sub>2</sub> equivalent, giving an intensity of around 0.9 tCO<sub>2</sub>eq per thousand euros of revenues.

The Group draws readers' attention to the high level of uncertainty involved with certain assumptions, and particularly those concerning consumption when in use. Globally, the statistical weighting makes it possible to estimate the reliability of this footprint at more or less 17%. The analysis of the data collected through the fleet of around 8,000 boats equipped with Seanapps and the ongoing life cycle assessments on products for the various market segments will enable the Group to gradually refine the reliability of this footprint review.

The results of this comprehensive review corroborate the findings from the first life cycle assessments (see dedicated section in §4.1). The boat use phase is the main source of greenhouse gas emissions (66%), with significant variations depending on the type of boat and the scenarios for its use. This proportion varies between 40% for a monohull sailing yacht (used on average just over one month per year) and nearly 70% for an outboard motorboat (around 36h of engine use per year). The main

CO<sub>2</sub> emissions relating to supplies (18%) are generated for nearly 40% by the raw materials required for composites. The emissions associated with the Group's operations (transport, staff travel, waste, energy consumed) represent 12% of the footprint, with around 3% for scope 1 & 2 emissions.



Following this review, the Group quantified the first elements for a roadmap.

The actions identified for reducing the scope 1&2 emissions confirm that the Group is on track with a view to reducing the physical intensity of these emissions by 30% between 2022 and 2030 (see §4.3.1).

The Group is also continuing to assess various areas for progress in relation to scope 3 with a view to achieving its ambition of reducing the intensity in terms of revenues by 30% for all its carbon emissions by 2030. Without waiting for this roadmap to be finalized, the Group is already moving forward with an action plan to support the fight against global warming, focused primarily on: reducing fossil fuel consumption at sea (alternative propulsion systems, naval architecture, etc.), using more sustainable materials (see §4.1), improving the energy performance of its sites and mobilizing its staff and stakeholders. The development of a sharing economy, particularly through the boat club or weekly rental activities, will enable boats to be pooled and reduce the emission intensity per day of use.

Based on the life cycle assessments of its products (see §4.1), in 2023 the Group put in place a CO<sub>2</sub> emissions indicator from the first product development stages and incorporated an in-house carbon price for calculating the return on investment for these new projects.

### 4.3.1 REDUCING ENERGY CONSUMPTION ACROSS 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 France (see section 1.6).

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 2023

The energy consumption operational monitoring plans and the energy consumption contingency plans for France enabled the Group to reduce its electricity and gas consumption by 5% (151GWh in 2023 vs. 158GWh in 2022) and the intensity of its direct emissions by 7% for the Group scope (2.15 tCO<sub>2</sub>/1,000h worked in 2023 vs. 2.31 in 2022) and 6% for the Boat division.

During FY 2023, the Bordeaux site in France also achieved ISO 50001 certification, following an external audit recognizing the program put in place to manage energy performance in line with this standard.

In 2023, work began on a vast project to install photovoltaic canopies. For reference, in 2022, Groupe Beneteau signed a 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), which corresponds to the consumption of more than 1,800 homes. In 2023, the infrastructure work was completed for the first section and a first site (Belleville) was able to be connected to the network before the end of the year.

Nearly €2m were also invested in 2023 to renovate the production infrastructures and improve their energy performance (roof repairs, acquisition of variable-speed compressors with heat recovery). Alongside this, nearly €0.4m was spent on installing electric charging stations at the Vendée sites.

#### OUTLOOK

Groupe Beneteau is continuing to work on its global roadmap with a view to reducing the intensity of its direct CO<sub>2</sub> emissions by 30% by 2030.

In the United States, the Group drew up an action plan for reducing the American plant's energy consumption, with investments to renovate and control the site's heating.

The Group will also continue rolling out management tools and continuous improvement approaches at its other production sites outside of France.

In addition, the roof repair work will continue in France.

Work to install the first section of photovoltaic canopies will be completed in 2024, with all of the remaining sites from this section brought into service.

## Key performance indicators

Carbon dioxide (CO<sub>2</sub>) emissions

Scope 1&2* CO <sub>2</sub> emissions (tCO <sub>2</sub> eq)	Reference year (2017-18)	2022	2023	Target (2030)
<b>Boat division</b>				
Scope 1&2* CO <sub>2</sub> emissions (tCO <sub>2</sub> eq)		32,190	30,670	
<b>Intensity of scope 1&amp;2 CO<sub>2</sub> emissions (tCO<sub>2</sub>eq / 1,000 hours worked)</b>		<b>2.62</b>	<b>2.47</b>	<b>-30% vs. 2022</b>
CO <sub>2</sub> emissions intensity (tCO <sub>2</sub> eq/m€ revenues)		25.7	20.9	
<b>Group</b>				
Scope 1&2* CO <sub>2</sub> emissions (tCO <sub>2</sub> eq)	33,716	33,391	31,796	
<b>Intensity of scope 1&amp;2 CO<sub>2</sub> emissions (tCO<sub>2</sub>eq / 1,000 hours worked)</b>	<b>2.5</b>	<b>2.31</b>	<b>2.15</b>	<b>-30% vs. 2022</b>
CO <sub>2</sub> emissions intensity (tCO <sub>2</sub> eq/m€ revenues)	26.2	22.1	17.8	

\* The scope 1&2 CO<sub>2</sub> emissions reported exclusively concern emissions linked to electrical energy and natural gas consumption calculated in accordance with the framework methodology. In 2022, the Boat division's scope 1 & 2 emissions under the BEGES5v8 and GHG Protocol methodologies came to 32,079 tCO<sub>2</sub>eq (see details in §6).

### Other key figures:

Group scope	2021	2022	2023
<b>Electricity consumption</b>			
Electricity consumption (GWh)	45.4	49.0	47.8
Intensity per 1,000 hours worked (kWh/1,000h)	3744	3392	3232
Percentage of renewable energy	9.6%	10.6%	11.1%
<b>Gas consumption</b>			
Gas consumption (GWh_GCV)	105.6	109.6	103.2
Intensity per 1,000 hours worked (kWh_GCV/1,000h)	8713	7592	6984

## 4.3.2 REDUCING IN-USE EMISSIONS

### 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 with less drag with a view to reducing engine consumption levels when in use, the Product Marketing, R&D and Procurement teams are working on alternative propulsion solutions, 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 CO<sub>2</sub> 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 2023

In 2023, 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 2023, in the sailing segment, the BENETEAU and JEANNEAU brands released six new models available in 100% electric versions. The pod solution developed with

Torqueedo, with its 12KW peak output, is primarily adapted for monohull sailing yachts under 40 feet.

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 released for sale at the Düsseldorf and Miami shows in 2023.

Lastly, the DELPHIA brand continued moving forward with the electrification of its range of boats for inland waterways.

## OUTLOOK

The Group will continue working to qualify alternative propulsion solutions, such as "series hybrid" and "parallel hybrid" solutions, to be able to offer alternative solutions across all the market segments. These solutions will need to be accompanied by systems making it possible to better manage the energy available on board. When these stages to identify and ensure the reliability of the various systems have been completed, the Group will ramp up the integration of these propulsion systems in its product plan and the marketing of the new models.

Following its launch of the D11 model, available with 100% electric propulsion in 2022, the brand released its second model (D10).

In 2023, the Group also signed a partnership agreement with the engine manufacturer Volvo Penta to develop an electric hybrid propulsion system. The prototype, developed on a JEANNEAU NC 37, was recognized with a Best of Boats 2023 award. The design teams are incorporating the specifications of these hybrid engine systems in order to be able to equip the new boat models with them as soon as these engines are released for sale.

Alongside this, the Group will continue moving forward with its naval architecture initiatives to reduce the consumption of its models, illustrated by the optimization of the semi-displacement hulls with the new Swift Trawler 54 model or the integration of foils to reduce drag on the small power catamarans.

Lastly, thanks to the deployment of Seanapps, the Group will be able to effectively adjust the features of its product offering and reduce on-board consumption, while improving the comfort provided for clients.

## Key performance indicator

	2022	2023	Target (2030)
% of models with alternative propulsion available	1%	7%	100%

In 2022, two models (Delphia 11 and Oceanis 30.1) were released. In 2023, eight new models were launched with a version offering an electric propulsion or hybrid system (seven sailing models, two models from the Delphia brand and one outboard boat model).

## 4.4 Contributing to protecting the marine ecosystem

### DESCRIPTION OF THE STAKE

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.

Recreational boat use is dependent on its direct environment: the marine ecosystem. The natural environment in which recreational boats are used is constantly evolving and its sustainability is crucial to ensuring the continuity of water-based activities. Boat users will never stop dreaming of spending time on the seas around the world only if this marine environment is preserved and protected.

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

### POLICY AND OBJECTIVE

Groupe Beneteau, through its brands and its foundation, is working to promote and implement relevant sustainable actions to protect the marine environment.

To support the technological innovations that it is putting in place to reduce the impacts on the environment during the in-use phase, Groupe Beneteau wants to raise awareness of these stakes among the general public and users of its products.

## ACTIONS ROLLED OUT AND RESULTS ACHIEVED IN 2023

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. At year-end 2023, this app was installed on 7,433 boats, covering all of the Boat division's brands. This channel will be used to distribute videos 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, each new Lagoon owner receives a 100% environmentally friendly and biodegradable boat cleaning kit with the Ecocert label.

The Lagoon brand continued to support the non-profit organization 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.

In 2023, Lagoon also established a partnership with Coral Guardian to replant corals in Indonesia and supported the non-profit Océanoscientific, which is studying the capacity of sponges to clean up pollution in the oceans, as well as the team from Escape to Nature, an expert film production company, which set 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.

Lastly, Groupe Beneteau joined the Posidonia Alliance, founded in June 2023. This groups together stakeholders that want to commit to a collective approach to value, communicate and take action to preserve Posidonia seagrass in the Mediterranean.

## 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 clients on mooring techniques with a view to minimizing their impacts, in addition to promoting the behaviors required for environmentally responsible and sustainable boating.

To deliver on its commitment within the Posidonia Alliance, the Group is also working to create specific content to be distributed by the Boat division's various brands.

## Key performance indicator

	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023	Target (2025)
Boats fitted with SEANAPPS	135	1,722	7,433	>20,000

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. In the delegated acts<sup>1</sup>, the European Commission established the technical screening criteria for

determining the conditions under which an economic activity qualifies as contributing substantially to each of the six environmental objectives and for determining whether this economic activity causes no significant harm to any of the other environmental objectives.

For the 2023 reporting period, Article 8 of the delegated act<sup>2</sup> 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"), as well as, for the first time, the eligibility of the other four environmental objectives.

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.

<sup>1</sup> Climate Delegated Act (EU) 2021/2139 of June 4, 2021 (and its amendments from June 27, 2023) and Delegated Environment Regulation (EU) 2023/2486 of June 27, 2023

<sup>2</sup> 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.

In addition, following an analysis of Annexes I, II, III and IV of the Delegated Environment Regulation (EU) 2023/2486, the Group did not identify any eligible activities corresponding to the technical screening criteria defined for the other four environmental objectives. In 2023, the Group did not carry out any commercial repair and refurbishment activities that would be eligible for the objective to transition to a circular economy. The recreational boat building activities and leisure home production activities are also not part of the sectors listed by the European regulations concerning the sustainable use and protection of water resources and marine resources, the prevention and reduction of pollution, or the protection and restoration of biodiversity and ecosystems.

The proportion of taxonomy-eligible economic activities within the Group's 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, 2023 to December 31, 2023. The denominator for the KPI relating to revenues is based on the Group's consolidated net revenues in accordance with IAS 1.82 (a) and before the application of IFRS 5 concerning the restatement of the Housing division under "operations held for sale".

Consolidated net revenues, before or after taking into account IFRS 5, can be reconciled with the financial statements (see Note 4 in the 2023 Annual Financial Report concerning "Net revenues").

As a result, the key performance indicator for the eligibility of revenues came to 82% before the application of IFRS 5 (vs. 83% in 2022) or 100% following the restatement of the Housing business under "operations held for sale".

## 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 €83.2m and concerns the Boat division's investments, including those resulting from business combinations (vs. €63.8m in 2022);

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 €2.6m for the year ended December 31, 2023 (vs. €0.4m in 2022).

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 €89.6m for the year ended December 31, 2023 (vs. €74.2m in 2022).

As a result, the key performance indicator for the eligibility of capital expenditure came to 93% (vs. 86% in 2022).

## 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 €25.5m 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 1.7% 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 a substantial contribution to climate change mitigation. However, to be aligned, these activities must not cause any significant harm to any of the other environmental objectives. Groupe Beneteau considers that its activities that are not produced at ISO14001 certified sites must be excluded at this stage as a result of the compliance documentation required to satisfy the DNSH criteria. The alignment analysis for these activities therefore exclusively concerns the French sites.

### 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) CO<sub>2</sub> emissions;*
- ii) until December 31, 2025, are hybrid and dual fuel vessels using at least 50% of their energy from zero direct (tailpipe) CO<sub>2</sub> 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) CO<sub>2</sub> emissions;*
- ii) until December 31, 2025, are hybrid and dual fuel vessels that derive at least 25% of their energy from zero direct (tailpipe) CO<sub>2</sub> 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) CO<sub>2</sub> 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), meet the technical criterion because they are powered primarily by the wind. With the Group's support, the European Boating Industry (EBI) organization drew up a position paper to clarify these technical criteria and proposed several possible solutions for incorporating sailing yachts and series hybrid motorboats into the current regulation with a more robust and harmonized approach. To the best of our knowledge, the relevant authorities have not at this stage provided clarifications in this area.

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 following analysis of compliance with the DNSH principles is therefore focused mainly on the Boat division's French sites.

### CLIMATE CHANGE ADAPTATION

Faced with the impacts of climate change, and looking beyond the stakes involved with reducing greenhouse gas emissions, companies must carry out preparations to further strengthen their resilience with a view to maintaining their operations and viability over the long term.

A preliminary study of climate risks, as indicated in Annex A of the Climate Delegated Act, was carried out for the Group's Boat division.

The climate risk assessment was carried out taking into account two IPCC scenarios: an intermediate scenario for temperatures to rise by an average of +2.4°C by 2100 (SSP2 -4.5) and a pessimistic scenario for temperatures to rise by +4°C by 2100 (SSP5 - 8.5), compared with the current risk.

Seven of the 13 climate risks identified were considered to be most relevant in relation to the activities and the locations of the sites. Various tools, such as DRIAS, Géorisques, Climate Central MeteoBlue, VigieEau and BRGM, have been used to carry out a fine-grained analysis of the French sites. These tools were supplemented with climate data from the IPCC Atlas and Climate Adapt for the international sites (Italy, Portugal, Poland, United States, Tunisia). Each site's level of exposure to the various climate contingencies was therefore able to be determined with forecasts looking ahead to 2050 based on the two scenarios selected.

The levels of risks were assessed based on two main elements for analysis: each site's level of exposure to the various hazards, in addition to a level of vulnerability for each site faced with each hazard. The latter is assessed based on a hazard's potential impact on the sites and their activities, factoring in the specific climate risk mitigation action plans already put in place. The combination of each site's level of exposure and level of vulnerability to the various climate hazards makes it possible to determine the materiality of each physical risk.

The main risks identified as potentially impacting activities at the French sites are the increase in the scale and frequency of the flooding risk for the Bordeaux site (particularly in combination with rising sea levels) and the exceptional flooding risk concerning the Saint-Hilaire de Riez woodwork facility. The conditions for operations could also be affected by heat waves and, to a lesser extent, drought-related water restrictions.

After consulting with the operational managers concerned, particularly those at the most exposed sites, it was found that adaptation plans are already in place and various measures are already taken internally to manage and prevent these risks in the short term. Further adaptation actions could be considered to mitigate the impact of these longer-term risks taking into account the increase in their scale and frequency.

### SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES

In the Boat division, all of the production sites in France are classed as ICPE<sup>1</sup>. In this context, water management plans have been drawn up and the continuous improvement approach is subject to an external audit each year for the renewal of the ISO 14001 certification.

### 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 in section 4.1).

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 83% for the French subsidiaries in 2023.

Lastly, the Health, Safety, Environment and Energy (HSEE) Department leads the process to monitor and control substances of concern and their traceability throughout the life cycle of the products manufactured (see Stake 4.2).

### 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 rigorous process ensuring the compliance of the transportation, use and management of hazardous materials. The HSEE Department and the innovation teams, in partnership with the Group's suppliers, work to identify and, if possible, replace the substances identified in Article 57 of REACH when they represent more than 0.1% of the boat's mass.

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

## PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

In the Boat division, all of the French production sites are classed as ICPE regulated environmental protection facilities<sup>1</sup> (see Stake 4.2 “Reducing the environmental impact of our industrial operations”). An environmental impact assessment (EIA) has been carried out for each production site 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 United Nations Guiding Principles on Business and Human Rights (UNGP), 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 the Group’s 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 LABOR AND CONSUMER RIGHTS)

The Group is historically 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. In 2023, the Group acquired a controlling interest in the Tunisian-based yard Magic Yachts and appointed a team to lead this subsidiary’s integration in line with the Group’s policies.

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)

### 2023 SUMMARY

Key performance indicators	2022 (€m)	2022 (%)	2023 (€m)	2023 (%)
<b>Revenues*</b>	<b>1,508</b>	<b>100%</b>	<b>1,785</b>	<b>100%</b>
<b>Aligned</b>	<b>370</b>	<b>25%</b>	<b>618</b>	<b>35%</b>
Unaligned eligible	881	58%	847	47%
Non-eligible	257	17%	320	18%
<b>Capital expenditure</b>	<b>74</b>	<b>100%</b>	<b>90</b>	<b>100%</b>
<b>Aligned</b>	<b>10</b>	<b>13%</b>	<b>29</b>	<b>32%</b>
Unaligned eligible	54	73%	54	61%
Non-eligible	10	14%	6	7%
<b>Operating expenditure</b>	<b>Exemption</b>			

\* Revenues before the application of IFRS 5 concerning the restatement of the Housing division under "Operations held for sale" (see 5.2)

In 2023, the Bordeaux site achieved ISO 14001 certification. This site's sailing production activities and the corresponding investments that contribute substantially to climate change mitigation are now reported as aligned.

The production of motorboats with electric propulsion systems contributes substantially to climate change mitigation, but sales are excluded from the alignment analysis as the Group is unable at this stage to give proof of compliance documentation concerning the DNSH criteria for the production site concerned.



**TABLE 1 - REVENUES**

Proportion of revenues from products or services associated with Taxonomy-aligned economic activities (before the application of IFRS 5 for the Housing division, restated under "Operations held for sale")

Substantial contribution criteria	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')(h)						Minimum safeguards	Proportion of Taxonomy aligned (A1) or eligible (A.2) turnover, year N-1	Category enabling activity	Category transitional activity
Economic activities	Code(s) (a)	Turnover	Proportion of turnover, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Y/N	%	E	T
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Low-carbon manufacturing technology for transportation	CCM 3.3	617,7	35%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	42%	E	
<b>Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		617,7	35%	35%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	42%		
<b>Of which Enabling</b>		617,7	35%	35%	0%	0%	0%	0%	0%								42%	E	
<b>Of which transitional</b>			0%																T
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)</b>																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Low-carbon manufacturing technology for transportation	CCM 3.3	847,4	47%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								58%		
<b>Turnover of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		847,4	47%	47%	0%	0%	0%	0%	0%								58%		
<b>Total Turnover of Taxonomy eligible activities (A.1 + A.2) (A)</b>		<b>1 465,1</b>	<b>82%</b>	<b>82%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>100%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>Turnover of Taxonomy-non-eligible activities (B)</b>		<b>319,6</b>	<b>18%</b>																
<b>Total (A+ B)</b>		<b>1784,6</b>	<b>100%</b>																

**TABLE 2 - CAPITAL EXPENDITURE (CAPEX)**

Proportion of capital expenditure from products or services associated with Taxonomy-aligned economic activities (before the application of IFRS 5 for the Housing division, restated under "Operations held for sale")

Substantial contribution criteria	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')(h)						Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, year N-1	Category enabling activity	Category transitional activity
Economic activities	Code(s) (a)	CAPEX	Proportion of CapEx, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Y/N	%	E	T
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Low-carbon manufacturing technology for transportation	CCM 3.3	26,3	29%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	32%	E	
Installation, maintenance and repair of equipment promoting energy efficiency	CCM 7.3	2,1	2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3%	E	
Installation, maintenance and repair of charging stations for electric vehicles inside buildings (and in parking lots attached to buildings)	CCM 7.4	0,4	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1%	E	
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		28,9	32%	32%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	35%		
<b>Of which Enabling</b>		28,9	32%	32%	0%	0%	0%	0%	0%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N		E	
<b>Of which transitional</b>			0%							Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			T
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)</b>																			
Low-carbon manufacturing technology for transportation	CCM 3.3	54,3	61%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
<b>CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		54,3	61%	61%	0%	0%	0%	0%	0%								65%		
<b>CapEx of Taxonomy eligible activities (A.1+A.2) (A)</b>		<b>83,2</b>	<b>93%</b>	<b>93%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>100%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>CapEx of Taxonomy-noneligible activities (B)</b>		<b>6,4</b>	<b>7%</b>																
<b>Total (A+ B)</b>		<b>89,6</b>	<b>100%</b>																

**TABLE 3 - OPERATING EXPENDITURE (OPEX)**

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

Substantial contribution criteria	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')(h)									
Economic activities	Code(s) (a)	OPEX	Proportion of OpeX, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OPEX, year N-1	Category enabling activity	Category transitional activity
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Activity 1			0%							Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			
Activity 1 (d)			0%							Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			
Activity 2										Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)				%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%		
Of which Enabling			0%	%	%	%	%	%	%		Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	
Of which transitional			0%							Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Activity 1 (e)			0%																
Activity 2			0%																
OpEx of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%																
Total OpEx of Taxonomy eligible activities (A.1 + A.2) (A)		0	0%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)																			
Total (A+ B)																			
		0																	

## 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 supervised 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, 2023.

#### REPORTING SCOPE

The "Group scope" refers to the sustainability reporting scope, which is identical to the Group's financial scope.

The companies included in the sustainability reporting framework at December 31, 2023 are:

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

For Magic Yacht (Tunisia) and Wiziboat (France), both acquired during the year, only a few employee-related indicators concerning their headcount and its breakdown at December 31, 2023 were consolidated.

"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% 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:

- Environmental indicators and indicators relating to purchases, 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 from FY 2023.

With the Housing division restated as "operations held for sale", certain indicators have been given at Boat division level in order to be able to calculate their intensity in relation to revenues.

## UNAVAILABILITY AND ADJUSTMENT OF CERTAIN DATA

The definition of days off work following an occupational accident was reviewed for the business units outside of France. This harmonization retroactively affects the data from previous years. At Group level for FY 2022, the severity rate would be reduced by -4% (i.e. from 1.14 to 1.09). Considering their materiality, the historical data have not been adjusted.

The hours of training for the American business units were not able to be consolidated in 2023. The number of hours of training per employee for the year is therefore calculated excluding the average headcount in the United States for this year. In 2022, the number of hours of training at Group level would have been 9.2h per employee on a like-for-like basis.

The rules for calculating the volatile organic compound (VOC) emission rates were reviewed in 2023 for the French sites following discussions with the relevant authorities. This change of method retroactively affects the data from previous years. For FY 2022, emissions would be reduced by nearly 11% (i.e. intensity

adjusted from 103t to 92t per million hours worked). Work is underway to harmonize these methods and update the emission factors for all Group subsidiaries.

To ensure alignment with the recommendations from the European regulations (CSRD), reused pallets have been incorporated into the quantity of non-hazardous waste generated by the activity. This change of method in 2023 represents an increase in the non-hazardous waste recycling and recovery rate by around +1%. In addition, the classification of certain waste items in subsidiaries outside of France was reviewed in connection with the rollout of these new categories. The non-hazardous waste recovery rate for 2022 would be adjusted from 63.7% to 65.6%.

Lastly, deviations concerning the renewable energy and water consumption indicators were identified for FY 2022 during the latest audit at a Polish site. At Group level, water consumption per million hours worked would be adjusted from 7,484 m<sup>3</sup> to 7,146 m<sup>3</sup>, while the rate for electricity from renewable sources would change from 10.6% to 11.0%. Considering their materiality, the historical data have not been adjusted.

## 6.2 HR data

### Headcount at year-end - Group scope

Headcount per country - permanent and fixed-term contracts	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
France	5,050	5,160	5,476
Poland	1,657	1,724	1,552
United States	516	532	406
Italy	250	290	278
Portugal	na	170	208
Hong Kong	9	8	8
Tunisia	na	na	202
<b>Headcount- Group</b>	<b>7,482</b>	<b>7,884</b>	<b>8,130</b>

Headcount per business line - permanent and fixed-term contracts	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
<b>BENETEAU SA</b>	<b>39</b>	<b>38</b>	<b>38</b>
Boats - France	4,232	4,309	4,553
Boats - Other countries	2,372	2,634	2,554
<b>Boat headcount</b>	<b>6,604</b>	<b>6,943</b>	<b>7,107</b>
Housing - France	779	813	885
Housing - Other countries	60	90	100
<b>Housing headcount</b>	<b>839</b>	<b>903</b>	<b>985</b>
<b>Group headcount</b>	<b>7,482</b>	<b>7,884</b>	<b>8,130</b>

Breakdown of the workforce by status	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Permanent contracts	92.0%	90.4%	90.4%
Fixed-term contracts	8.0%	9.6%	9.6%

Workforce: permanent, fixed-term and temporary contracts	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Permanent contracts	6,881	7,129	7,349
Fixed-term contracts	601	755	781
<b>Registered headcount</b>	<b>7,482</b>	<b>7,884</b>	<b>8,130</b>
Temporary staff – France	1,015	1,509	1,223
<b>Total headcount</b>	<b>8,497</b>	<b>9,393</b>	<b>9,353</b>
Of which, employees on work-based training contracts *	92	106	106

\* Data exclusively for France

Breakdown of the workforce by category	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Employees and operatives	74.3%	74.3%	73.7%
Other*	25.7%	25.7%	26.3%

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

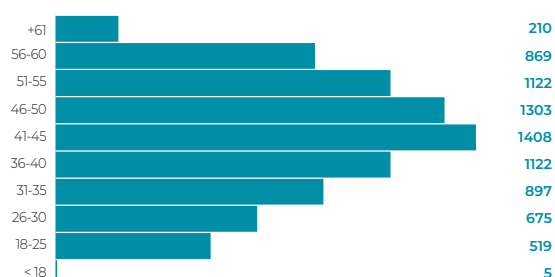


Percentage of female staff per category	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Employees / operatives	29.7%	30.3%	31.0%
Technicians and supervisors	31.0%	32.2%	33.7%
Managers and related	24.2%	26.9%	28.2%
<b>Group scope total</b>	<b>29.6%</b>	<b>30.4%</b>	<b>31.2%</b>

Absenteeism rate - Group scope	2021	2022	2023
Illness	7.4%	7.4%	<b>6.6%</b>
Occupational accident / illness	1.6%	1.5%	<b>1.5%</b>
Other*	0.4%	0.4%	0.4%
<b>Total absenteeism rate</b>	<b>9.4%</b>	<b>9.3%</b>	<b>8.5%</b>
Number of days of absence due to occupational illness (French scope)	18,152	19,043	14,418

\* 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

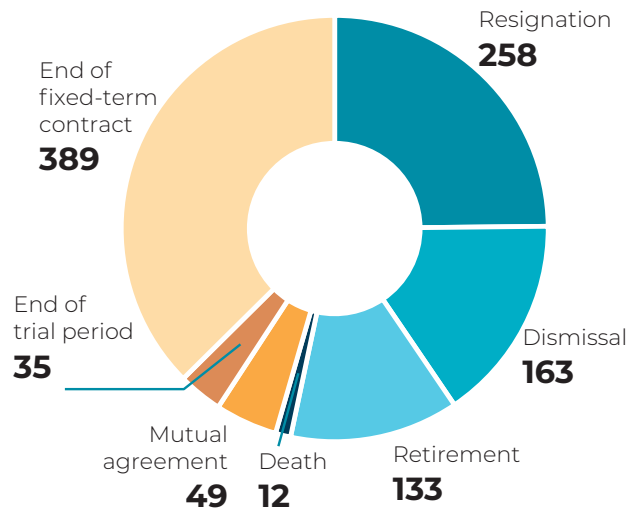
At year-end	at Dec 31, 2021	at Dec 31, 2022	at Dec 31, 2023
Percentage of part-time staff	3.69%	3.29%	3.28%
Staff working nights	155	183	243

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	2021	2022	2023
Permanent contracts	777	1,071	872
Fixed-term contracts	583	519	212

**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	2021	2022	2023
Boat division- France	8.4%	9.4%	4.0%
Boat division	10.5%	11.4%	7.3%
Group	10.0%	11.1%	7.0%

**Compensation - France**

	2021	2022	2023
Total compensation (€m)	€179.9	€269.8	€303.9
Fixed pay	88.6%	83.2%	81.7%
Bonuses	1.0%	3.2%	4.2%
Profit-sharing & company performance bonus	10.4%	13.7%	14.0%

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 2023.

### Collective agreements

At end-December 2023, 92% of the Group's staff were covered by company, establishment and/or collective branch-level agreements at regional and/or national level.

In France, 36 collective agreements were signed and filed with DIRECCTE, the French Regional Department of Enterprise, Competition, Consumer Affairs, Labor and Employment, in FY 2023.

### 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 2023, subcontracting represented the equivalent of 365 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: 2.1%

### Data relating to Stake 4 - Further strengthening gender equality and promoting diversity and inclusion

#### Gender equality index

Indicators	Max. number of points/ indicator	SPBI	Construction Navale Bordeaux	BIO Habitat
1. Pay gap (%)	40	39	39	39
2. Individual pay rise gaps (% points)	20	20	20	20
3. Promotion gaps (% points)	15	15	15	15
4. Percentage of employees awarded pay rises when returning from maternity leave (%)	15	15	15	Not able to be calculated
5. Number of employees whose gender is under-represented among the top 10 earners	10	-	5	5
<b>Gender equality index (FY 2023)</b>	<b>100</b>	<b>89</b>	<b>94</b>	<b>74 / 85</b>

## 6.3 Environmental data

### CONSUMPTION OF RAW MATERIALS (RESINS, GELCOATS, TIMBER)

The main raw materials used by the Group are fiberglass, resins and gelcoats to produce the composites used by the Boat business, as well as wood.

Resins and gelcoats - Boat business*	2021	2022	2023
Tons / million hours worked	1,144	1,082	982

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

Group scope	2021	2022	2023
Percentage of timber from environmentally-managed forests	71.2%	71.2%	74.3%

### ENSURING EFFECTIVE CONTROL OVER WASTE GENERATION AND WASTE TREATMENT

Type of waste in tons - Production sites scope	2021	2022	2023
<b>Total quantity of non-hazardous waste</b>	<b>23,083</b>	<b>20,591</b>	<b>22,665</b>
Of which, non-hazardous waste reused	na	na	279
Of which, non-hazardous waste recycled or recovered for materials	5,259	3,645	8,901
Of which, non-hazardous waste recovered for energy	8,891	9,478	7,154
Of which, non-hazardous waste sent for landfill	8,933	7,468	6,331
<b>Total quantity of hazardous waste</b>	<b>1,359</b>	<b>1,473</b>	<b>2,201</b>
Of which, hazardous waste recycled or recovered for materials	na	na	966
Of which, hazardous waste recovered for energy	na	na	1,207
Of which, hazardous waste sent for landfill	na	na	28
<b>Total quantity of industrial waste (non-hazardous + hazardous waste)</b>	<b>24,442</b>	<b>22,064</b>	<b>24,865</b>
Total quantity of waste per million hours worked (t/million h)	2,017	1,529	1,682
<b>Non-hazardous waste recovery / recycling rate</b>	<b>61%</b>	<b>64%</b>	<b>72%</b>
Non-hazardous waste recovery / recycling rate - Boat division only	55%	56%	67%

### 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	2021	2022	2023
Water consumption (cu.m)	90.986	107.983	96.858
Cu.m / million hours worked	7.508	7.484	6.552

## 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.

<b>French scope - Production sites</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Compliance rate	96%	92%	95%

## SITE ENERGY CONSUMPTION

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

<b>Scope - Production sites</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Energy consumption</b>			
Electricity consumption (MWh)	45,375	48,940	47,780
Intensity (kWh / 1,000 hours worked)	3,744	3,392	3,232
Percentage of renewable electricity	9.6%	10.6%	11.1%
Gas consumption (MWh GCV)	105,588	109,550	103,250
Intensity (kWh / 1,000 hours worked)	8,713	7,592	6,984
<b>CO<sub>2</sub> emissions (tCO<sub>2</sub>eq)</b>			
Emissions relating to natural gas consumption	22,093	22,925	22,103
Emissions relating to electricity consumption	10,447	10,466	9,693
<b>Total emissions relating to electricity and natural gas consumption (tCO<sub>2</sub>eq)</b>	<b>32,539</b>	<b>33,391</b>	<b>31,796</b>
CO <sub>2</sub> emissions relating to electricity and natural gas consumption per 1,000 hours worked (tCO <sub>2</sub> e/1000h)	2.69	2.31	2.15
Emissions relating to the consumption of other energy sources & refrigerant leaks	na	na	2,063
Total emissions including other energy sources and leaks (extended scope 1&2)	na	na	33,859

## CARBON FOOTPRINT - BOAT DIVISION SCOPE (FY 2022)

<b>In thousands of tons of CO<sub>2</sub>eq - Boat business</b>	<b>2022</b>
<b>Direct greenhouse gas emissions (Scope 1)</b>	<b>24</b>
<b>Indirect emissions associated with energy (Scope 2) - location-based</b>	<b>8</b>
Indirect emissions associated with transport (Scope 3)	36
Indirect emissions associated with products purchased (Scope 3)	277
Indirect emissions associated with products sold (Scope 3)	805
<b>Scope 3 total</b>	<b>1,117</b>
<b>Total greenhouse gas emissions (scope 1, 2 &amp; 3)</b>	<b>1,149</b>

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

## CROSS-REFERENCE TABLE WITH THE SUSTAINABLE DEVELOPMENT GOALS

SDG		KEY INFORMATION	LINK TO THE SUSTAINABILITY PERFORMANCE REPORT
<b>Major stake</b>			
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
<b>Moderate stake</b>			
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
<b>Not concerned</b>			
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, 2023**

**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, such as information about the appointment of Statutory Auditors. 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 SA (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](http://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, 2023, 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.821-28-3 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 2023 and April 2024 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 around 20 interviews with the people responsible for preparing the Statement, representing in particular the CSR, Compliance, Human Resources, Health and Safety, 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, and includes, if applicable, an explanation for the absence of the information required under Article L.225-102-1, III, 2;
- we verified that the Statement presents information set out in Article R.225-105 II where relevant to the principal risks;

- we verified that the Statement presents the business model and a description of 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 thereof, including key performance indicators relating to the principal risks; we consulted the document 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 "Promoting respect for 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, Delphia 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 L233-16, if applicable, 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, Delphia, Construction Navale Bordeaux and SPBI (for waste only), and covers between 20% 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 24, 2024

### One of the Statutory Auditors

PricewaterhouseCoopers Audit

Bardadi Benzeghadi

Partner

Anne Parenty

Sustainable Development Partner

## Appendix

List of the information that we considered most important

Key performance indicators and other quantitative results:

- Number of ethical alerts confirmed;
- Ethics & Compliance training rate for target populations;
- 12-month warranty costs (% of revenues);
- Percentage of purchases placed with CSR-assessed suppliers;
- Frequency rate for occupational accidents resulting in time off work for our staff;
- Severity rate for employees' occupational accidents (*Group and Boat division scope*);
- Absenteeism rate relating to occupational accidents / occupational illnesses (*Group and Boat division scope*);
- Turnover rate (*Group and Boat division scope*);
- Number of people on work-based training contracts (*French scope*);
- Percentage of fixed-term contracts (including work-based training contracts) (*French scope*);
- Absenteeism rate (all causes combined) (*Group and Boat division scope*);
- Number of hours of training per employee – permanent contracts (*Group, Boat division and France scope*);
- Gender equality index (*SPBI, CNB, BIO Habitat, French average, Group average*);
- Percentage of female staff per category: Employees / Operatives, Technicians and Supervisors, Managers and related (*Group scope*);
- People with disabilities (*French scope*);
- Number of sailboats with recyclable resin in 2023;
- Percentage of the target achieved for 20,000 boats to be decommissioned by 2024: 50% in 2023 (vs. 37% in 2022)
- Production site VOC emissions (*Boat division scope*);
- Production site non-hazardous waste recycling / recovery rate (*Group, Global Boat division and France Boat division scope*);
- Scope 1 and 2 GHG emissions (tCO<sub>2</sub>eq) (*Group and Boat division scope*);
- Electricity consumption (*Group scope*);
- Gas consumption (*Group scope*);
- Percentage of models with alternative propulsion available;
- Boats fitted with Seanapps.
- Conflict-of-interest cases;
- Number of integrity due diligence reviews;
- Percentage of production purchases placed with local suppliers in France;
- Number of suppliers considered to be strategic;
- Percentage of Group purchases placed with strategic suppliers;
- Number of recruitment operations;
- Number of recruitments completed through the employee referral platform;
- Number of people who visited production sites in 2023 during open day events;
- Number of managers completing the DISC Insights training module;
- Percentage of the average French headcount;
- Percentage of biosourced resins used to produce small parts;
- Reduction in CO<sub>2</sub> emissions relating to the use of biosourced resins for producing small parts;
- Percentage of hemp fibers used in the small parts produced in France;
- Qualitative information (actions and results);
- Tackling tax evasion and tax fraud: integrity due diligence;
- Anti-corruption;
- Protection of personal data: DataCare;
- Product quality and safety;
- Responsible procurement: Ecovadis World Tour;
- Ecovadis certification of suppliers: incentive campaign;
- Development of the B-Safe One, B-Safe 2 program;
- Deployment of the TMS pro approach;
- Attracting talents: opinion survey with all staff;
- "Boat Refit" project;
- New training tool with the DISC Insight module;
- Further strengthening gender equality;
- Climate Fresk;
- Women Leaders communications campaign;
- Life cycle assessment for the monohull segment;
- Boat decommissioning with the APER;
- Carbon footprint review for the Boat division covering scopes 1, 2 and 3;
- Reducing our VOC emissions;
- Reducing our industrial waste;
- Energy consumption reduction plan;
- Alternative propulsion solutions;
- 100% electric version of the Oceanis 30.1e released in 2022;
- ISO 14001 and ISO 50001 certification of the Bordeaux site;
- SEANAPPS equipment.