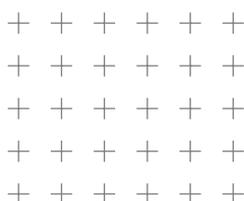


Statement of non-financial performance **2023**

Extract from the 2023 Universal Registration Document



3



Statement of non-financial performance AFR

3.1	OUR STRATEGIC APPROACH TO CORPORATE SOCIAL RESPONSIBILITY	72	3.3	SOCIAL CHALLENGES: OUR TALENT, OUR STRENGTH AND OUR ASSET	99
3.1.1	CSR governance	72	3.3.1	Key headcount data at December 31, 2023	99
3.1.2	A strategy incorporating sustainability challenges	74	3.3.2	General human resources policy	100
3.1.3	Main risks and challenges	77	3.3.3	Attractiveness and talent development	101
3.1.4	The Group's CSR roadmap	80	3.3.4	A favourable working environment	104
3.1.5	Non-financial performance	81	3.3.5	Health and safety challenges	107
3.2	ENVIRONMENTAL CHALLENGES	82	3.4	ETHICS AND COMPLIANCE	111
3.2.1	Governance	82	3.4.1	Values embodied by an ethical and responsible behaviour, a culture of integrity and transparency and relationships of trust	111
3.2.2	Challenges related to climate change	83	3.4.2	Prevention and control systems and mechanisms	112
3.2.3	Environmental challenges	89			
3.2.4	European taxonomy reporting	92	3.5	NOTE ON METHODOLOGY	115
			3.5.1	Scope and method	115
			3.5.2	NFPS table of concordance	116
			3.5.3	Independent third party's report	118

AFR

Elements of the annual financial report are identified in the table of contents by the following pictogram

Chapter 3 of this Universal Registration Document constitutes the consolidated Non-Financial Performance Statement (NFPS) required under European Directive 2014/95/EU transposed by Ordinance No. 2017-1180 and Implementing Decree No. 2017-1265.

It describes how the Company and the companies included in its scope of consolidation consider the social and environmental consequences of their business activities, as well as the effects those activities have on human rights compliance, anti-corruption and tax avoidance.

A table of concordance is provided in section 3.5.2 of this chapter to facilitate access to individual NFPS disclosures.

The scope and reporting methodology of the disclosures in the NFPS can be found in section 3.5.1 of this chapter.

3.1 OUR STRATEGIC APPROACH TO CORPORATE SOCIAL RESPONSIBILITY

3.1.1 CSR GOVERNANCE

In 2023, GTT reviewed the governance of its approach to CSR to ensure that CSR was organised as comprehensively as possible and that CSR roles and responsibilities were clearly specified.

This new structure is designed to ensure that:

- the main environmental and social challenges related to the Group's activity are identified and incorporated into strategic decision-making;

- the action and progress plans drawn up for these areas are realistic and implemented effectively;
- the performance achieved is rigorously monitored internally and notified to stakeholders with the necessary transparency.

The CSR roles and responsibilities are described in the following sections:

3.1.1.1 Board of Directors

In 2023, the Board of Directors decided to set up a Strategic and CSR Committee, expanding the remit of the previous Strategy Committee to include CSR challenges. The goal was to study the questions and challenges relating to GTT's corporate social responsibility in more detail and prepare the Board's discussions and recommendations. This was in line with the latest recommendation of the AFEP-MEDEF Code of December 2022 and the recommendations of the Autorité des Marchés Financiers. Details of the make-up of the Board and the skillsets which the various directors bring to the table are presented in section 4.1.3.1 of this document.

Three committees of the Board of Directors are involved in CSR governance at GTT:

The Strategic and CSR Committee

Details of the Strategic and CSR Committee's membership, remit, operation and activities in 2023 can be found in chapter 4.1.3.2 of this document. The Strategic and CSR Committee met three times during the 2023 financial year, with a member attendance rate of 100%.

During these meetings, the Strategic and CSR Committee made recommendations concerning the climate strategy, the Group CSR roadmap, as well as the technological, digital and hydrogen roadmaps.

Audit and Risk Management Committee

Details of the Audit and Risk Management Committee's membership, remit, operation and activities in 2023 can be found in chapter 4.1.3.2 of this document.

The Audit and Risk Management Committee is involved in CSR governance, as part of its remit of auditing the Group's risk identification and prevention procedures, which include certain CSR risks.

In the context of the entry into effect of the CSRD Directive, the Audit and Risk Management Committee was appointed by the Board of Directors as the committee in charge of monitoring questions related to the preparation and control of information on sustainability pursuant to Article L. 821-67 of the French Commercial Code.

The Compensation and Nominations Committee

Details of the Compensation and Nominations Committee's membership, remit, operation and activities in 2023 can be found in chapter 4.1.3.2 of this document.

The Compensation and Nominations Committee is involved through the preparation and monitoring of compensation policies. In 2023, the compensation policy for corporate officers was structured such that CSR criteria made up 31% of the short-term variable component and 30% of the long-term variable component. Details of the compensation criteria and how performance was assessed in 2023 can be found in chapter 4.2 of this document.

3.1.1.2 Executive Committee

GTT's Executive Committee – whose membership is described in chapter 4.1.2.2 of this document – assesses the risks and opportunities related to social, environmental and governance challenges. It defines the strategic objectives and policies required to address them and the resources to be allocated. It receives regular updates on progress and performance to ensure that strategy and policies are being properly implemented.

In 2023, in addition to updating risk identification procedures and monitoring performance on a regular basis, the Executive Committee was particularly active in the preparation of the 2024-2026 CSR roadmap.

It defined priorities by analysing changes in CSR challenges, reassessing stakeholder expectations and reviewing Group practices. It examined and approved the progress objectives and the action plans proposed by the departments responsible for the various issues at stake.

One of the Committee's specific areas of focus has been the Group's climate strategy, which is directly linked to its overall strategy. The Committee has monitored and discussed every stage of the strategy, from analysing impacts and mitigation levers to building a long-term trajectory for reducing greenhouse gases.

The 2024-2026 CSR roadmap is described in each section of this chapter and can be found on GTT's website.

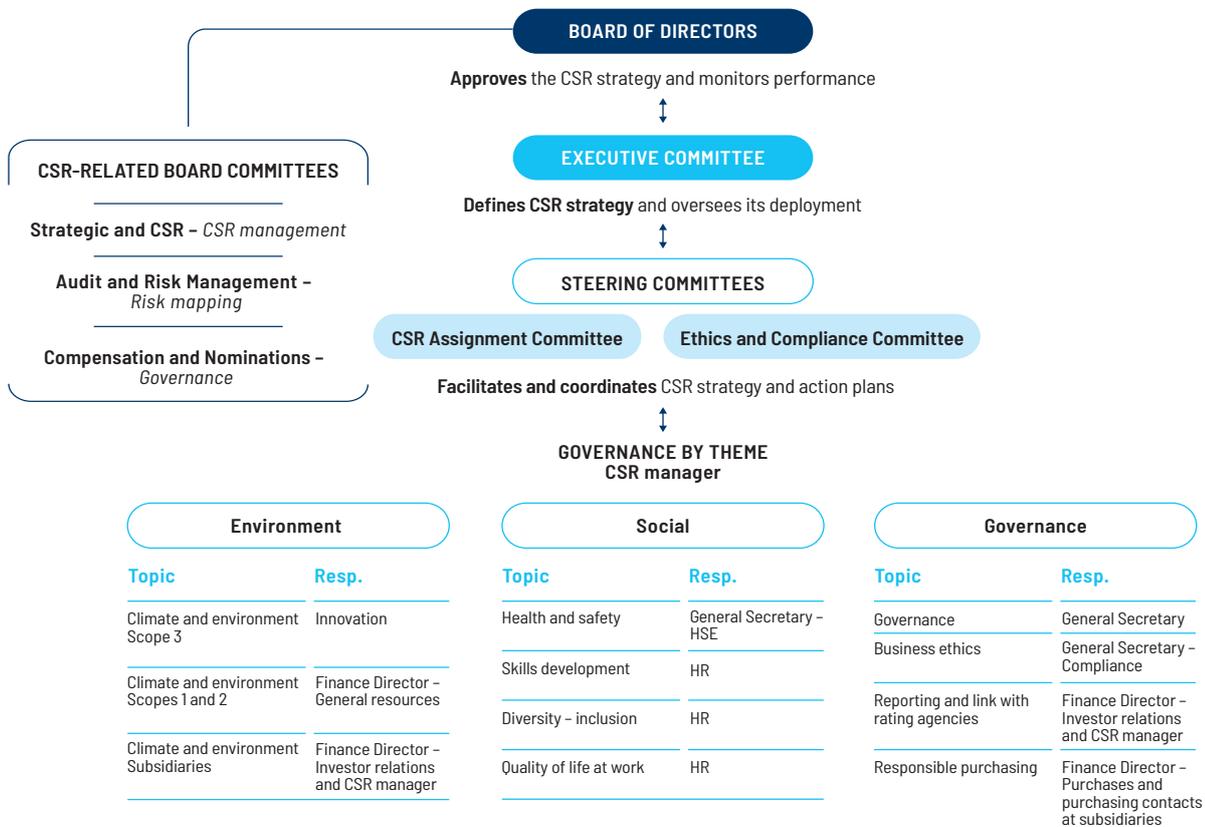
3.1.1.3 CSR coordination and topic-specific governance

Responsibility for coordinating the CSR roadmap falls to the Chief Financial Officer – a member of the Executive Committee – in conjunction with the directors of Innovation, Human Resources and General Secretary, who also serve on the Executive Committee. Each is tasked with proposing policies related to their areas of responsibility and monitoring the implementation of those policies, as shown in the governance diagram below.

The Chief Financial Officer is also responsible for the reliability and consistency of the non-financial disclosures provided by the Group, working with other Group departments, not only through the Non-Financial Performance Statement but also responses to the rating agencies and, more broadly, to stakeholders in the financial community.

He and his staff are supported in this effort by the Investor Relations Department. Further support came in 2023 with the creation of a new position, CSR manager, to coordinate the CSR roadmap's implementation, boost the teams' expertise in this area and enhance Group management.

Details of the governance of the CSR roadmap are as follows:



3.1.1.4 Reference texts

Group policies on the environmental, social and integrity challenges described in the following sections are based on the Code of Ethics of the GTT Group.

This applies to all of its corporate officers, employees (permanent and temporary) and any person seconded by a third party to GTT, in their relations with all of the Group's current and potential partners.

Through this Code of Ethics, GTT confirms the emphasis it places on a culture of compliance with the standards in force in the countries in which it operates.

The Group is also committed to respecting human rights by referring to the *Universal Declaration of Human Rights*, the United Nations Guiding Principles on Business and Human Rights and the Fundamental Conventions of the International Labour Organization.

By adhering to these principles, GTT undertakes in particular to defend freedom of association and collective bargaining, to fight against discrimination, to combat all forms of forced labour and child labour and to protect health and safety at work.

Due to the safety risks intrinsic to the liquefied gas transportation sector, GTT is particularly committed to protecting the health and safety of people during its operations and its technologies in use and promoting safety in its downstream value chain.

3.1.2 A STRATEGY INCORPORATING SUSTAINABILITY CHALLENGES

3.1.2.1 GTT's mission statement and values

"Our mission is to conceive cutting-edge technological solutions for an improved energy efficiency.

We bring our passion for innovation and our technical excellence to our customers, in order to meet their transformation challenges both for today and tomorrow.

The GTT teams are the cornerstone of this mission.

Committed and united, we are determined to contribute to building a sustainable world."

GTT's mission statement, which was defined in 2020, focuses on steering the Group's capacity for innovation towards energy sustainability and transforming customers to meet such challenges.

This mission statement was the result of several months of collaborative work involving Group employees and external stakeholders. It was incorporated into the company's bylaws in June 2020.

- **Safety of our employees, our technologies, our services and our customers.**
- **Excellence in all our processes in order to remain present in our markets and maintain our market advantage by meeting our customers' needs.**
- **Innovation at all levels to continue to make GTT a company of opportunities.**
- **Teamwork, not just internally but also with our customers, our customers' customers and our suppliers so that success is achieved together.**
- **Transparency in order to build long-term, trust-based relationships with our direct customers, end customers and within our workforce.**

At GTT we have shaped our corporate culture around values that allow us to achieve our mission and that reflect our commitments to our stakeholders and to society as a whole. These values have been formally incorporated into our Group Code of Ethics to guide GTT's organisational structure and practices.

3.1.2.2 Business model and value creation

GTT's business and value creation model is summarised in the introduction to this document (see the pages headed "Strategy").

This chapter reviews the main salient points for the understanding of the challenges at stake, and the Group's approach to sustainable development.

GTT is a technology and engineering company – a leading player in cryogenic membrane containment systems used to transport and store liquefied gas, and LNG (liquefied natural gas) in particular.

For nearly 60 years now, GTT technologies have been used on board LNG carriers, LNG floating units, and multi-gas transport

vessels. GTT also develops solutions dedicated to onshore storage tanks and semi-immersed tanks (GBS⁽¹⁾), and provides a wide range of related services.

The Group develops and sells these technologies to shipyards under licence. GTT does not have its own manufacturing operations for the containment systems it designs.

The shipyards use the Group's technologies to build the vessels and tanks ordered by ship-owners, who themselves take account of the charterers' requirements.

(1) Gravity-based structures.

In essence, GTT's activity consists of the following:

- engineering studies carried out at its offices;
- R&D, testing and mock-up production, carried out at the Company's Head Office in France;
- services associated with its technologies – in particular, consultancy services and guidance to actors along the value chain.

The Group has also begun diversifying its portfolio of activities, to support the decarbonisation of the shipping and hydrogen sectors:

- in the field of LNG as fuel for merchant vessels;

- in the field of digital services for the shipping industry. In 2018 and 2020, the Group carried out targeted acquisitions (Ascenz, Marorka and OSE Engineering) in order to ramp up the development of this activity;
- and in the field of green hydrogen, with the acquisition of Elogen – a company specialising in the design and assembly of proton-exchange membrane electrolyzers for green hydrogen production.

► RESOURCES

Human Capital

- 763 employees at the end of December 2023.
- 80% of engineers and technicians.

Intellectual Capital

- 200 R&D employees.
- R&D budget of 42 million euros in 2023.
- 64 patents registered in 2023.

Financial capital

- A market capitalisation of 4.4 billion euros at the end of December 2023.
- An order book of 1,815 million euros at the end of December 2023.
- Potential operational growth.
- External growth strategy.
- No debt.

Relational capital

- A key player in LNG storage and transport for almost 60 years.
- Renowned for its innovation and technical excellence.
- 30 shipyards licensed for its technologies in eight countries.
- 80 approved material suppliers worldwide.

Natural capital

- A reduced environmental footprint due to the intellectual nature of the core business.
- Effectiveness and strength of containment systems
- CO₂ emissions reduced as a result of GTT's products and services.

► VALUE CREATED FOR OUR STAKEHOLDERS

Our employees

- 95.6 million euros in wages and value sharing in 2023.
- 0.7% of capital held by managers and employees in 2023.
- 17,357 hours of training provided in 2023.
- 24% of women in the headcount at the end of December 2023.

Our customers

- Reliable, innovative technologies that help reduce operating costs.
- Safety of installations and crews.
- Assistance and training for ship-owners.
- 561 patented inventions.
- 3,295 patents, active or undergoing the application process.

Our investors

- 126.6 million euros allocated to dividends in 2023.
- High profitability
- Generation of cash flow

Our suppliers

- 17.8 million euros of purchases in 2023.

Company

- 38.5 million euros paid in taxes in 2023.
- Signatory to the United Nations Global Compact for a Responsible Economy.

Environment

- In 12 years, a 47% reduction in CO₂ emissions per cubic metre transported by improving the boil-off rate through R&D.
- Reduction in atmospheric sulphur emissions through LNG fuel technologies.

3.1.2.3 Ongoing dialogue with our key stakeholders

For the Group, responsible behaviour and continuous relations with all stakeholders are the basis for long-term sustainable growth. It is for this reason that GTT is particularly attentive to the following commitments:

- transparency of information with respect to key stakeholders;

- customer satisfaction and listening to customers;
- support for innovation by working on research projects in partnership with engineering companies, research centres, universities and engineering schools.

To ensure its long-term development, GTT develops a continuous dialogue with its professional and economic environment.

The Group's key stakeholders

 Business community	 Authorities	 Human resources	 Financial community	 Partners	 Civil society
<ul style="list-style-type: none"> • The main new builds and repair shipyards • Ship-owners • Gas companies • Terminal operators • Hydrogen producers • Suppliers of the materials used by the Group's technologies (shipyard suppliers) • Group's suppliers (service providers, suppliers of products and materials) 	<ul style="list-style-type: none"> • Classification societies • International maritime regulatory authorities 	<ul style="list-style-type: none"> • Employees • Employee representative bodies • Candidates for recruitment 	<ul style="list-style-type: none"> • Shareholders • Financial institutions • Analysts • Non-financial rating agencies 	<ul style="list-style-type: none"> • Higher education establishments, research institutes • Trade associations 	<ul style="list-style-type: none"> • Media • <i>Think tank</i>

GTT implements specific engagement methods for each category of stakeholders.

The Internet site, formal and informal meetings – individual interviews, conferences, round tables, workshops – surveys and satisfaction questionnaires are some of the tools for dialogue and consultation implemented by the Group. If the Group does not consider a regular and direct dialogue with stakeholders, it resorts to information monitoring to track changes in their needs and expectations.

The ISO 9001-certified quality management system also directly participates in this dialogue structure: to this end, GTT regularly conducts satisfaction surveys with its internal and external customers. In 2023, GTT carried out an external survey to analyse satisfaction levels among its active licence customers (shipyards and outfitters⁽¹⁾).

This survey looked at the quality of service provided by the Company, from upstream (order) to downstream (delivery) with active shipyards. Customers were asked about the entire "engineering project execution process" including the pertinence and quality of deliverables – system plans, calculation notes, reports from deliverables. GTT was therefore assessed on its ability to respect lead-times, to remain attentive to the quality and responsiveness of the responses provided by its teams, and to always be attentive to its customers' needs. A customer satisfaction level of 97.5% was achieved.

(1) Subcontractor shipyards.

3.1.3 MAIN RISKS AND CHALLENGES

3.1.3.1 Identification methods

With a view to the future CSRD reporting expected for the 2024 financial year, GTT has begun a preliminary analysis of the main challenges, in line with the principles of double materiality recommended by European Financial Reporting Advisory Group (EFRAG).

These challenges correspond to the Group's main gross non-financial risks. For each of those risks, a reference is provided to the sections of this chapter that describe in detail the policies and actions currently implemented to manage the risk in question, along with the company's performance indicators.

GTT performed a variety of studies in 2023 to identify these risks:

- the annual exercise to identify the Group's material risks that covers all business segments and includes an assessment of non-financial risks. The main risks arising from this analysis are described in chapter 2 of this document;

The assessment carried out in 2023 provided a broad view of the challenges and expectations based on the following:

- **internal interviews** with top management and key functions in connection with sustainability issues;
- **stakeholder relations:**
 - customer relations and customer interviews,
 - investor relations,
 - employee surveys,
 - interviews with employee representatives,
 - Interviews with representatives of international institutions,
 - interviews with CSR experts;

- the map of the company's ethical risks, which covers the risks of corruption in accordance with the guidelines of the French Anti-Corruption Agency (AFA) and the risks of personal data breaches and GDPR violations. This mapping was updated at the beginning of 2023;
- a double materiality analysis of CSR challenges conducted in early 2023. This, in turn, was based on the draft European reporting standards published by EFRAG in November 2022. A context-based study was used to identify and prioritise the issues at stake and involved internal interviews, interviews with GTT's external stakeholders and an analysis of documentary resources, detailed below. The results of this analysis were presented to the Strategy and CSR Committee of the Board of Directors in June 2023.

- **voluntary standards:** ISO 26000, United Nations Guiding Principles on Business and Human Rights, Science-Based Target initiative (SBTi) and the priorities of the United Nations Sustainable Development Goals;
- **sector materiality and ESG ratings:** GRI, SASB, MSCI, CDP;
- **studies and reports:** challenges identified by civil society organisations or international multi-stakeholder coalitions.

3.1.3.2 The challenges identified

Category	Objective	A description of the challenge	Policy and indicators
Environment	Climate change mitigation	The outlook for demand for LNG and the Group's ability to support policies to decarbonise maritime transportation and, in a broader sense, energy could have a major impact on the performance of GTT, which in 2023 generated 91% of its income from the LNG value chain. In terms of business-related greenhouse gas emissions, the biggest impact is concentrated in the downstream customer value chain (scope 3).	3.2.2
	Environmental impact of operations	With its core business being design engineering and a research and prototyping laboratory, GTT's operations in membrane containment systems have a minor environmental impact in terms of resource consumption, waste production and associated risks. In tandem with the gradual expansion of Elogen, which specialises in the design and assembly of electrolysers for hydrogen production, an HSE management system has been introduced that meets the specific challenges of this new activity. None of the Group's current or planned sites presents a level of risk that falls within the scope of France's ICPE (Installations Classées pour la Protection de l'Environnement - Installations Classified for Environmental Protection) regulations.	3.2.3
	Environmental performance of materials	One way that GTT can reduce the environmental impact of its containment technologies is to qualify materials selected for their technical and environmental performance. Its main aim is to reduce greenhouse gas emissions associated with membrane components. Depending on the materials, the company may also incorporate into its selection criteria the environmental footprint of the materials, their recyclability, or even the extension of their lifespan in order to reduce the risks of any pollution and strengthen its responsible management of resources.	3.2.3
Social	Workplace health and safety	GTT's core business consists of engineering studies performed in offices and presents minor health and safety risks. Some jobs are, however, exposed to greater risks in the workplace and effectively require specific risk management and prevention and staff training measures. These risks mainly affect employees: <ul style="list-style-type: none"> • working in shipyards in supervisory or assistance roles; • working at the Cryovision subsidiary and conducting inspections inside vessel tanks; • involved in Elogen's production activities; • and to a lesser extent, employees doing R&D work involving the storage and handling of liquid nitrogen and chemicals in quantities limited to test operations and mock-up production. 	3.3.5
	Attracting and managing talent	Against a backdrop of strong development and diversification in its activity, the Group's ability to attract and retain talent is strategic. GTT has already demonstrated its ability to meet a strong and rapid rise in demand by using subcontractors and hiring additional staff on fixed-term employment contracts or temporary employment contracts for "production" work. Job market pressures and the changing profiles associated with its diversification are leading GTT to boost its attractiveness and associated resources.	3.3.3

Category	Objective	A description of the challenge	Policy and indicators
Social	Skills development	<p>GTT's key assets are its capacity for innovation and the excellence of its teams. This is crucial for maintaining the competitiveness of the technologies and services designed and sold by the Group, and requires regular employee training.</p> <p>Consideration of environmental and social challenges leads to significant changes in the skills needed to meet the new expectations of customers and the financial markets and new regulatory requirements.</p> <p>A lack of investment in training could lead to a drop in employee and company competitiveness in the medium term.</p>	3.3.3.2; 3.3.3.4
	Anti-discrimination efforts	<p>GTT operates in a historically male-dominated industry and its workforce reflects the lack of gender diversity that still characterises engineering schools, from which most Group managers come.</p> <p>Consequently, the Group must be watchful in preventing risks of gender-based discrimination when recruiting or guiding careers, but also be proactive when it comes to promoting diversity and inclusion generally.</p>	3.3.4.2
Value chain	Reliable technologies to ensure the safety of onboard crews	<p>The reliability and safety of its technologies are GTT's priority, from its design work to the assistance and supervision services developed for its customers during implementation and use phases.</p> <p>Transporting LNG requires compliance with stringent safety measures given the risks of fire or explosion associated with the nature of the cargo, should an accident occur. A failure in GTT's technology could create a risk to crew safety, the integrity of the cargo or the company's reputation.</p> <p>Since its founding in 1964, GTT has yet to experience a single incident resulting in a spill of LNG cargo.</p>	3.3.5
Business ethics	Anti-corruption and fraud	<p>GTT has implemented a Group "zero tolerance" policy for all forms of fraud and corruption.</p> <p>GTT's exposure to corruption risks was updated in the risk mapping in 2023 across its entire scope. This made it possible to identify priority risk scenarios requiring the implementation of action plans, designed in particular to strengthen (i) the anti-corruption controls in place and (ii) the effective roll-out of the anti-corruption programme to the Group's subsidiaries, in particular through the strengthening of the corruption risks training programme adapted to the degree of exposure to risk. These action plans have detailed objectives. Monitoring of their progress is submitted every quarter for approval by the management body.</p> <p>The Group is notably securing the implementation of shared third-party anti-corruption assessment processes and the development in 2024 of a centralised anti-corruption accounting control plan. A Code of Conduct for Suppliers & Partners of the Group was also rolled out in the fourth quarter of 2023.</p>	3.4

3.1.4 THE GROUP'S CSR ROADMAP

In 2023, GTT worked on drawing up its first roadmap, a tool to formalise and manage its commitments in terms of sustainable development and social responsibility. This document was the result of a work that began at the end of 2022 to update the company's approach by reassessing stakeholder expectations and reviewing its practices. Realistic progress targets and action plans for each challenge selected and defined as a priority were drawn up by specific teams and were then discussed and reviewed by the Executive Committee.

The Board of Directors then approved the roadmap in January 2024. Made up of three main axis, nine commitments and 24 key indicators, GTT's 2024-2026 roadmap is a management tool that illustrates the Group's commitment to its CSR approach with all stakeholders. Each of the commitments is broken down into quantified objectives and targets with specific deadlines. The full roadmap is available on the GTT website and described in detail in the sections below.

<p>Designing technologies to support the decarbonisation of the maritime and energy sectors</p>	<p>Reducing the climate impact of our activities</p> <ul style="list-style-type: none"> Adopting ambitious targets to reduce our GHG emissions (scopes 1, 2 and 3). These targets have been submitted to the SBTi for validation Improving the carbon footprint of our solutions <p>Decarbonising maritime transportation</p> <ul style="list-style-type: none"> Developing containment systems for alternative fuels Developing digital services to increase energy efficiency <p>Aligning with a sustainable world</p> <ul style="list-style-type: none"> Developing new containment systems for decarbonised energy (LH2) Developing green hydrogen/electrolysers Other developments (including carbon capture and storage) Acting to promote the environment and biodiversity 	  
<p>Fostering team development and engagement</p>	<p>Health and safety of our teams</p> <ul style="list-style-type: none"> Group safety culture <p>Developing skills and promoting talent</p> <ul style="list-style-type: none"> Encouraging employee training Incorporating CSR challenges into the training plan Promoting talent <p>Promoting diversity and well-being</p> <ul style="list-style-type: none"> Gender equality Quality of Life and Working Conditions (QLWC): awareness of psychosocial risks and work life balance Including people with disabilities 	    
<p>Contributing to a responsible value chain</p>	<p>Acting with integrity</p> <ul style="list-style-type: none"> Anti-corruption Appropriation of the ethics charter by employees Adherence to national and international standards (United Nations Global Compact) <p>Promoting responsible conduct in the value chain</p> <ul style="list-style-type: none"> Responsible purchasing/Code of conduct of suppliers and partners Supplier approval <p>Having a positive impact on communities</p> <ul style="list-style-type: none"> Supporting associations and local regions 	   

3.1.5 NON-FINANCIAL PERFORMANCE

3.1.5.1 ESG rating

GTT's non-financial rating reflects both the accelerating pace of the Group's efforts and a better understanding of its position in the energy transition.



B rating January 2024	BBB rating June 2023	Score of 18.8 (Low Risk) October 2023	Score of 67/100 October 2023
B confirmed for the second consecutive year		7 th /105 in the energy services sector	Up five points from 2022 GTT outperformed its benchmark index (Energy sector)

3.1.5.2 European taxonomy

GTT's Taxonomy report is provided in section 3.2.4.

3.1.5.3 TCFD table of concordance

Category	TCFD recommendation	URD 2023	2023 Climate CDP
Governance	a) Role of the Board of Directors in the company's climate governance	3.2.1	C.1.1
	b) Role of Management in the company's climate governance	3.2.1	C.1.2
Strategy	a) Description of climate risks and opportunities in the short, medium and long term	1.4	C.2.1; C.2.3(a); C.2.4(a)
		1.5	
		1.6	
		2.2.2.1	
		3.2.2.1	
	b) Incorporation of risks and opportunities into the company's business model, strategy and investments	3.2.2.2 1.3	C.3.3; C.3.4
c) Assessment of the company's resilience to climate risks by taking into account different climate scenarios, including a 2°C or lower scenario	3.2.2.2	C.3.1; C.3.2	
Risk management	a) Climate risk identification and assessment process	3.2.2.2 2.3	C.2.2(a)
	b) Climate risk management process	3.2.2.2 2.3	C.2.3(a)
	c) Incorporation into the company's risk management process	3.2.2.2 2.3	C.3.3; C.3.4
Indicators and objectives	a) Financial and non-financial indicators used in the company's climate strategy	3.2.2.3 3.2.4	C.3.5
	b) Assessment of greenhouse gas emissions of Scopes 1 and 2 and, if appropriate, Scope 3	3.2.2.3	C.5; C.6
	c) Company climate objectives and results achieved in the pursuit of these objectives	3.2.2.3	C.4.1

3.2 ENVIRONMENTAL CHALLENGES

3.2.1 GOVERNANCE

Climate-related risks and opportunities are at the forefront of GTT's mission: "Technology for a sustainable world". The Group is a key partner for the maritime and energy sectors as they transition to a low-carbon economy. Climate-related and environmental

Oversight by the Board of Directors

The Board of Directors ensures that climate-related challenges **are built into the Group's strategy**. Each year, the Board of Directors assesses the main challenges linked to the risks and opportunities related to the climate transition as part of the review of the Group's strategic prospects, and approves an updated risk map. On this occasion, the market outlook for LNG, as well as digital services and zero-carbon solutions, including the manufacture of electrolysers to produce green hydrogen, are examined. More specifically, the Board of Directors assesses whether the current strategy of each of its business lines is wise, and identifies opportunities for the coming years. One of the key objectives is to identify how the current and future technologies developed by the Group can help support and accelerate the energy transition and meet the challenges of decarbonisation.

The Board of Directors also examines the Group's **sustainability strategy**, its targets for reducing greenhouse gas (GHG) emissions, and its performances on a yearly basis. In early 2024, the Board of Directors approved the 2024-2026 CSR roadmap, in which GTT extended its GHG emissions reduction targets to 2033 for all three scopes. These targets have been submitted to the SBTi for validation.

Guidance of the Executive Committee

The Executive Committee is in charge of assessing and managing the risk of climate transition, whilst remaining within the bounds of the long-term strategic guidelines defined by the Board of Directors. It identifies the opportunities to diversify the Group's activities and develops the personnel's technological expertise in connection with the prospects of the coming energy transition. In addition, the Executive Committee is responsible for managing the Group's sustainable development strategy, including where this relates to climate-related matters. It sets the Group's objectives in terms of reducing CO₂ emissions and plans of action as to how to achieve them, under the oversight of the Strategic and CSR Committee. To this end, GTT's Chairman and Chief Executive Officer is responsible for integrating sustainable

questions are therefore directly incorporated into corporate governance, to be addressed at the highest level of the organisation, by the Board of Directors and Executive Committee.

Two committees under the Board of Directors deal specifically with climate-related challenges:

- the **Strategic and CSR Committee** is notably in charge of examining Group strategy in relation to new activities, market trends and R&D programmes. The main driving force behind the Group's diversification and its growth opportunities is that it provides technological solutions which help the maritime transportation industry to reduce its carbon impact and to develop the production, transportation and storage of green hydrogen. The Strategic and CSR Committee meets as often as necessary and at least twice a year. The Strategic and CSR Committee met three times during the 2023 financial year. Details of the subjects addressed and the programme of work are provided in section 4.1.3.2 of this document;
- the **Compensation and Nominations Committee**, each year, examines the CSR criteria built into the short- and long-term variable compensation of the Chairman and Chief Executive Officer of the Group, and assesses performance in relation to those criteria.

Details of the responsibilities of the committees of the Board of Directors are provided in section 3.1.1.1 of this chapter and in chapter 4.1 of the 2023 Universal Registration Document.

development goals into the Group's strategy and ensuring they are properly implemented, and the Chief Financial Officer is responsible for approving appropriate guidelines and budgets that allow the Group to achieve its sustainable development goals. The Chief Innovation Officer is particularly involved due to his contribution to the adoption of innovative, strategic and commercial choices decisive in allowing the Group to achieve its decarbonisation goals.

Consequently, some of the variable compensation of the Chairman and Chief Executive Officer is linked to quantitative criteria that measure GTT's achievement of its CSR targets, particularly those related to the reduction of its greenhouse gas emissions (Scopes 1, 2 and 3).

3.2.2 CHALLENGES RELATED TO CLIMATE CHANGE

3.2.2.1 Strategy & challenges

Identification of climate-related risks and opportunities

GTT's core business has historically been to design membrane containment systems and to offer associated services. The materialisation of chronic and acute physical climate risks could adversely impact certain partners of GTT, such as shipyards, without, however, calling into question the nature and continuity of the Group's activities.

In addition, GTT may be affected by transitional risks, because the company designs solutions that are mainly used to store and transport liquefied gas – LNG in particular.

In its climate-related risk assessments, GTT looks at the following types of risks:

1. Current regulations

The latest regulations of the International Maritime Organization (IMO) and the European Union (ETS) designed to reduce GHG emissions in the maritime transportation sector could, if the shipping industry fails to adapt, ultimately impact the transport of LNG and the use of LNG as a fuel in commercial shipping. Details of the regulatory changes in the market are provided in section 1.4 of this document.

2. Future regulations

An increasing number of countries are likely to adopt policies that help combat climate change. COP 28 confirmed that natural gas is a transitional energy, but its use could be affected by new policy measures leading to a drop in demand, which could impact GTT's activities and financial situation.

3.2.2.2 Risk management

Impact of climate-related risks and opportunities

GTT anticipates the risks outlined above by analysing the projected scenarios for LNG demand from many companies and institutions, including the International Energy Agency (IEA), Shell, BP and Wood Mackenzie. All the scenarios of these institutions, whether high, low, central case or Stated Policies Scenarios (STEPS – which include the carbon future of all countries in the world) are analysed to anticipate potential shifts in demand in the medium and long term (see chapter 1.4 of this document – *Liquefied gas sector*). To date, all scenarios, including STEPS, point to continued strong demand for LNG, driven in particular by the decarbonisation of China's energy mix.

3. Market development

Future LNG demand may be influenced by a variety of factors, such as political measures taken by governments to reduce greenhouse gases and decarbonise a country's energy mix, or increased public and corporate awareness of climate change. Details of GTT's long-term market outlook are provided in section 1.4 of the document, and particularly in section 1.4.4, regarding regulations on the carbon performance of vessels.

GTT believes the main climate-related risk it faces lies in future market developments. In 2023, 91% of GTT's income came from activities in the LNG value chain. Furthermore, these LNG-related activities are likely to remain a dominant part of GTT's business mix, at least in the short term (2024-2025) and medium term (2025-2035). In the long term, they will account for a significant portion of the business mix as adjacent and diversification activities are ramped up. Changes in demand could therefore have a major impact on GTT's activities.

That said, climate change has, for now, mainly presented opportunities for GTT, thanks to the growing popularity of gas and more specifically LNG as a transitional energy for combating climate change. The drive to decarbonise the shipping sector, which generates around 3% of global carbon emissions, also necessitates the adoption of digital solutions to optimise vessel energy efficiency and the use of lower-emissions energy sources instead of heavy fuel oil or diesel. Lastly, the global energy transition is already opening up new opportunities in the green hydrogen value chain, from the design, manufacture and assembly of electrolysers for hydrogen production to membrane-based systems for transporting green hydrogen in liquid form by sea. GTT has already positioned itself in all of these opportunities.

In addition, the Group is making significant investments in research and innovation (around 10% of revenues in the last ten years) to reduce emissions in the LNG value chain and is diversifying its operations to include smart maritime transportation, low-carbon fuels and green hydrogen in its activities. In its STEPS scenario, the IEA estimates that the quantity of green hydrogen produced will increase significantly by 2030 from 0.1 Mtpa in 2022 to 5 Mtpa in 2030.

Accordingly, the Group is working on a number of priorities related to investing in research and Development and diversifying its offering with a view to:

- reducing the climate impact of its activities and technologies;
- developing adjacent technologies to accelerate the decarbonisation of the shipping industry;
- facilitating the global energy transition and anticipating tomorrow's needs today by developing technologies for a carbon-free future.

Risk management

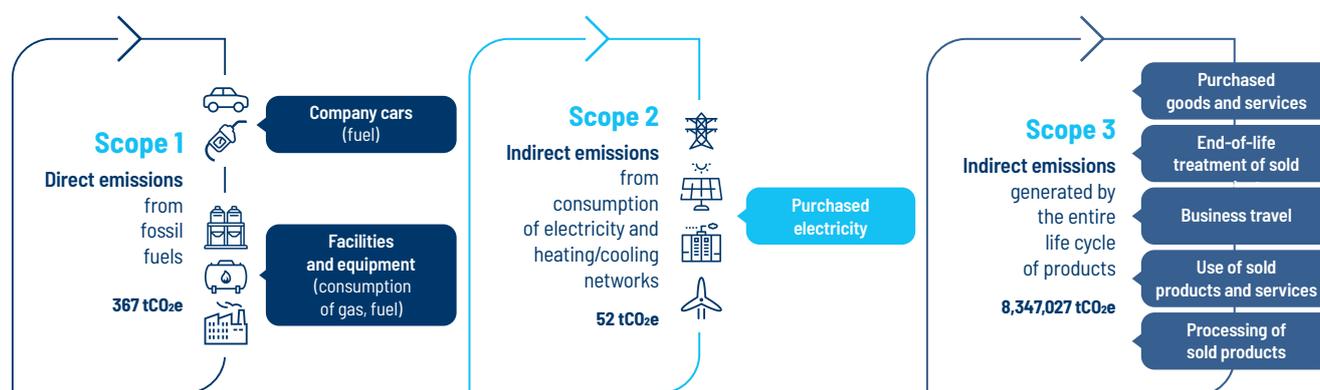
The risks linked to climate challenges are built into GTT's general risk-management processes. Every year, the Group performs a risk mapping exercise. This review, mainly carried out through interviews with the Executive Committee, can identify and update the main risks to which the Group is exposed and define the

corresponding priority action plans. This map is reviewed yearly by the Audit Committee and by the Board of Directors. Additional information is available in chapter 2 – *Risk factors and internal audit* – of this Universal Registration Document.

3.2.2.3 Aims and action plans in the context of the 2024–2026 roadmap

GTT's aim of reducing its GHG emissions and supporting its customers in their low-carbon transition is set out in the first main area of its CSR roadmap: reducing the climate impact of our activities and decarbonising the maritime sector.

Reducing the climate impact of our activities



Direct emissions

GTT provides design and consultancy services on membrane containment systems, but does not actually manufacture them. As such, the company's direct emissions and indirect energy-related emissions (Scope 1 & Scope 2) are limited and mainly come from energy consumption for electricity and heating.

Energy consumption at the Saint-Rémy-lès-Chevreuse site includes office heating, lighting and air conditioning. With the exception of Elogen (electricity consumption of 650,787 kWh and 737,964 kWh in 2022 and 2023, respectively), the subsidiaries account for a non-significant portion of energy consumption.

GTT is working to increase the efficiency of its consumption management through the following measures: raising awareness among employees about eco-friendly actions, installing motion sensors, fitting out offices to limit energy consumption and using low-consumption light bulbs.

In 2023, GTT recorded stable electricity consumption compared with 2022 (-0.03%). Gas consumption decreased by -19.4% (due in particular to the ongoing refurbishment of two unheated buildings).

Consumption of heating and electricity in permanent installations

	2021	2022	2023	Change
Electricity (kWh)	3,824,000	3,708,359	3,707,080	-0.03%
Gas (kWh)	2,268,951	2,420,418	1,951,426	-19.4%
Fuel oil (litres)*	4,000	4,000	3,500	-12.5%

* Volume estimated based on invoicing. Does not take account of emergency diesel generator consumption.

GTT also has a fleet of 10 company cars. In addition, six vehicles have been provided for employees on the Saint-Rémy-lès-Chevreuse site for professional travel, mainly in the Paris region. The action plan put forwards by GTT as part of its 2024-2026 CSR roadmap proposes gradually converting the Group's vehicle fleet to hybrid or electric vehicles and installing electric charging stations on the Group's main site. Furthermore, in order to encourage

employees to limit the use of their personal vehicles for journeys to work, a carpooling system is offered via the Group's Intranet site. Finally, since 2015, a shuttle bus service has been in place for employees between the regional express metro station (RER) in Saint-Rémy-lès-Chevreuse and the site. A second shuttle bus was also introduced between the Versailles-Chantier station and the site.

Indirect emissions

In 2023, GTT finalised a full and detailed assessment of greenhouse gas emissions throughout the life cycle of its products and technologies (Scope 3). This assessment allowed GTT to focus on making those technological improvements that would have the greatest impact on direct greenhouse gas emissions by the Group's customers.

In this way, 60% of all indirect emissions are linked to the use of sold products (Scope 3, category 11 in the GHG Protocol). These are mainly emissions from the evaporation (or boil-off) of the liquefied gas, which is not used to feed the motor, and must either be re-liquefied or burnt. The second major source of indirect GHG emissions are the materials used to manufacture GTT's solutions. Due to the significant emissions of the blowing agent used in the foams that reduce heat conduction in the tanks, this Category 1 of Scope 3 (according to the GHG protocol) represents around 26% of all Scope 3 emissions.

2023 statement of emissions

Scope 1	2021		2022		2023	
	kWh	Total tCO ₂ eq.	kWh	Total tCO ₂ eq.	kWh	Total tCO ₂ eq.
Gas (kWh)	2,268,951	382.2	2,420,418	407.7	1,951,426	329.8
Fuel (litres)	4,000	10.9	4,000	10.9	3,500	9.4
Company cars and vehicles provided (litres)	22,031	55.2	19,742	45.3	16,053	28.0
TOTAL SCOPE 1		448.3		463.9		367.2

Scope 2	2021		2022		2023	
	kWh	Total tCO ₂ eq.	kWh	Total tCO ₂ eq.	kWh	Total tCO ₂ eq.
Electricity	3,824,000	159.8	3,708,359	155.0	3,707,080	51.6
TOTAL SCOPE 2	3,824,000	159.8	3,708,359	155.0	3,707,080	51.6

Scope 3 (GHG Protocol)	Source	2021		2022		2023	
		tCO ₂ e	% Scope 3	tCO ₂ e	% Scope 3	tCO ₂ e	% Scope 3
Cat. 1: Purchased goods and services	Materials	2,841,239	20%	1,835,264	25%	2,171,558	26%
Cat. 6: Business travel	Plane and train journeys		< 1%		< 1%		< 1%
Cat. 10: Processing of sold products	Installation of membrane systems	1,720,514	12%	909,656	12%	1,048,125	13%
Cat. 11: Use of sold products and services	Boil-off gas (BOG) burnt (excluding fuel oil) and re-liquefaction of BOG	9,727,120	67%	4,585,920	62%	5,019,400	60%
Cat. 12: End-of-life treatment of sold products	Materials	139,020	1%	85,124	1%	107,944	1%
TOTAL SCOPE 3		14,427,893	100%	7,415,964	100%	8,347,027	100%

GTT's Scope 3 performance is closely linked to the number of deliveries of vessels which, in 2022 and 2023, were particularly low⁽¹⁾ in relation to the order book (296 LNG carriers at year-end) and deliveries to come.

(1) Respectively, 28 and 33 LNG carriers vs. 53 in 2021.

2024-2026 action plan

In early 2024, GTT submitted targets to the SBTi for reducing its Scope 1 and 2 carbon emissions in line with the Paris agreements, with the aim being to limit global warming to +1.5°C. These targets are incorporated into the 2024-2026 roadmap, which also includes a Scope 3 reduction target:

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Reducing the climate impact of our activities	Reduction of Scope 1 emissions (1.5°C trajectory)	Tonnes of CO ₂ Scope 1 emitted	2021	448	-55%	2033	<ul style="list-style-type: none"> Improvement of building energy efficiency Replacement of the car fleet with electric/hybrid vehicles and electric charging points Progressive transition to electric heating
	Reduction of Scope 2 emissions (1.5°C trajectory)	Tonnes of CO ₂ Scope 2 emitted	2021	160	-55%	2033	<ul style="list-style-type: none"> Transition to green electricity contracts
	Reduction of Scope 3 emissions (WB 2°C trajectory)	Tonnes of CO ₂ Scope 3 emitted	2021	12,568,000*	-33%	2033	<ul style="list-style-type: none"> Further development of new, low-BOG and reliquefaction systems Business strategy to promote the adoption of emissions reduction measures. Discontinuation of approval of HFC foams

* Choice of the restricted definition offered by the SBTi: only Categories 1 and 11 have been retained, totalling 80% of GTT's Scope 3 emissions.

As regards direct emissions, GTT's actions can be split into two types:

- the renovation of its registered office buildings in Saint-Rémy-lès-Chevreuse (Beauplan site), including a highly substantial improvement in their energy efficiency, conversion of the existing gas heating system into electric heating and the use of renewable energies (solar panels on the roof). This affects the Scope 1 and 2 "location-based" emissions of GTT. For example, according to a study commissioned from Arcadis to assess the impact of the registered office refurbishment, the reduction in the energy needs of Building C (offices), currently being refurbished, is 83%;
- the adoption of green contracts for all electricity consumed at the Beauplan site since February 1, 2023, and the Paris offices (Beaubourg and Montparnasse – February 2023 and November 2023 respectively). This will impact Scopes 1 and 2 "market-based" emissions.

Indirect emissions (Scope 3) require the implementation of actions directly incorporated into the design of the products and services offered by GTT to its customers, including:

Halting the approval of R-PUF type polyurethane foams with a blowing agent whose GWP is greater than 20

On the basis of the conclusions of both its Innovation Department, particularly the materials division, and Sales Department, GTT has set itself a target to reduce its Scope 3 GHG emissions by 33% by 2033, in line with the well below 2°C trajectory of the SBTi. This means adopting an action plan that most notably includes stopping the approval of R-PUF type polyurethane foams with HFC as a blowing agent, due to its very significant GWP (Global Warming Potential) of 858. GTT has already announced its intention to stop this approval for its suppliers as of January 1, 2025.

The development of innovative, higher-performance technologies

The technologies developed by GTT allow ship-owners to optimise the thermal performance and safety of the membrane tanks that transport or store LNG. The continuous improvement of these technologies has made it possible to reduce the boil-off rate of cryogenic membrane systems by more than 50% in ten years. The decrease in the boil-off rate constitutes a real added value for gas companies and ship-owners, in that such a decrease substantially reduces the operating costs of vessels. There is also a very significant reduction in CO₂ emissions per cubic metre transported (-47% in 12 years). In this respect, the boil-off rate of LNG is one of the key parameters for assessing the operating performance of a ship's LNG containment system.

Comparison of two LNG carriers in 2011 (Steam Turbine) and 2023 (MEGI/XDF) – Source GTT

Engine type	LNG containment technology	Boil-off per day	Size	Daily consumption	Savings of CO ₂ per m ³ transported
Steam Turbine	Mark III	0.15%	145,000m ³	110 tonnes	-
MEGI/XDF	Mark III Flex+	0.07%	174,000m ³	70 tonnes	47%

By providing increasingly high performance and robust technology, GTT is thus reducing its customers' energy losses, and this improvement was made possible by being continuously innovative in terms of the products and technologies on offer.

► **BOR/GHG EMISSIONS reduction target**

In 2022, the Group set itself an annual target for reducing greenhouse gas emissions from LNG carriers equipped with GTT technologies. Calculated on the basis of total emissions from vessels, the target is to reduce emissions, measured in grams of CO₂, by 0.5% per year per tonne of LNG transported per nautical mile. This target is in line with the IMO strategy to gradually reduce greenhouse gas emissions by 2030⁽¹⁾.

► **New Promises research and development programme**

The purpose of GTT's New Promises research and development programme is to design a value proposition that simultaneously allows GTT's (indirect) customers to reduce their activity-related GHG emissions and lower the cost of transporting LNG. In other words, the goal is to add to the optimisation of the containment system (or GTT's membrane, i.e. the passive system) with active systems that use digital services to treat boil-off gas not dealt with by the engine, to increase the quantity of LNG delivered by the ship-owner.

Meeting this challenge is what led the teams to design a three-tank LNG carrier and the R&D teams to work, amongst other things, on slow steaming solutions that assess the optimal speed at which a vessel should be operated to achieve the best actual performance in terms of economic efficiency and carbon emissions.

Decarbonising the maritime sector

In line with its mission, GTT will be supporting maritime transportation operators in their efforts to reduce their GHG emissions, whether to meet the targets of the International Maritime Organization or to reduce the impact on their business of the European carbon tax (effective from 2024). In addition to the market for transporting cryogenic gas by sea, the Group is developing new ways to support the commercial shipping industry in its decarbonisation strategy. In particular, GTT is offering LNG fuel containment systems for the entire fleet of commercial shipping vessels as well as a digital services platform.

Converting commercial shipping to LNG fuel: a major environmental challenge

LNG is currently the only readily available fuel that can reduce GHG emissions from commercial shipping. For example, CMA CGM estimates the improvement in the energy efficiency index of a vessel fuelled with LNG compared to a vessel using fuel at 20%.

The Group therefore aims to significantly contribute to reducing the greenhouse gas emissions generated by merchant vessels, thanks to the replacement of oil by LNG. In particular, using LNG as fuel almost totally eliminates sulphur oxide emissions (SOx) compared to fuel oil propulsion. Furthermore, it makes it possible to comply with regulations concerning emissions of nitrogen oxide, sulphur oxide, CO₂, as well as particulate emissions and, in particular, the international Marpol convention⁽²⁾. By way of illustration, GTT considers that choosing LNG to propel a large container vessel can result in savings of 30,000 tonnes of CO₂ a year.

(1) Target of reducing CO₂ emissions from transport for all international maritime transportation by an average of 40% by 2030 compared with 2008.

(2) International Convention for the Prevention of Pollution from Ships (known as the Marpol convention).

Comparison of emissions for two fuel types

Type of fuel	Energy density <i>Mmbtu/tonne</i>	Engine yield <i>g/kWh</i>	Overconsumption %	SOx <i>%m/m</i>	NOx <i>g/kWh</i>	Particles <i>g/k fuel</i>	CO ₂ <i>kg/kWh</i>
Low-sulphur-content oil or scrubber ⁽¹⁾	40-42	140	2-3% (if scrubber)	0.5%	7 to 15	1 to 1.5	0.27 to 0.28
LNG as fuel	48	180		0%	< 1.5 (MEGI)	0	0.21
LNG vs Oil comparison	+15% to 20% denser	+5% to 7% more efficient	+2% to 3% gain vs. scrubber	No SOx for LNG	NO _x : -80% to 90%	No particles for the LNG	CO ₂ : -20% to 25%

(1) Smoke scrubber.

► LNG as fuel vs methanol

GTT is particularly certain of LNG's potential as fuel on the grounds that i) LNG is currently the marine fuel that emits the least amount of GHG, and ii) LNG as fuel is available in large quantities whereas biomethanol or e-methanol are not yet available in sufficient quantities, with the risk that vessels that should be running on biomethanol or e-methanol will have to run on methanol, which emits 10% more GHG than diesel. GTT anticipates that the increasingly rigorous regulations aimed at decarbonising the maritime sector will likely lead to a ramping up of the development of LNG as fuel business.

Digital solutions

For years, the GTT Group has been expanding its range of digital services to guide its customers through the process of decarbonising their fleet. GTT develops cutting-edge digital technologies to optimise operational costs for its customers, reduce emissions, improve safety and achieve operational excellence. The Group's digital solutions support ship-owners and charterers by enabling them to monitor their compliance and find operational ways to improve their CII classification, thereby reducing their GHG emissions. For example, the ShaPoLi solution of Ascenz Marorka, certified by Bureau Veritas in September 2023, enables ship-owners and operators to comply with the regulations of the International Maritime Organization (IMO), which aim to reduce the greenhouse gas emissions and

carbon intensity of vessels by 40% by 2030. The solution monitors the power of the propeller drive shaft and sends an alert to the bridge if it exceeds the maximum power calculated according to the Energy Efficiency Existing ship Index (EEXI). The system records periods when the limit was exceeded and enables the crew to provide feedback as part of the follow-up.

Supported by its subsidiaries, Ascenz, Marorka, OSE Engineering and, most recently, VPS Engineering (the acquisition of which was announced in February 2024), the Group has continued to pursue its strategy of developing new digital solutions for ship-owners and signed a number of important contracts highlighting the increasing needs of ship-owners in this area.

2024-2026 action plan

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Decarbonising the maritime sector	Adopting a robust method of assessing our contribution to the decarbonisation of our customers (Scope 4)	Construction of a methodology to quantify Scope 4 emissions	2022	N/A	Publication of Scope 4 emissions	2026	<ul style="list-style-type: none"> 2024: Construction of a robust methodology 2025/2026: Publication of Scope 4 emissions

To illustrate its contribution to the decarbonisation of the maritime sector, GTT intends to use an indicator that allows its customers to quantify the benefits of reducing emissions linked to the use of GTT technologies. To this end, the company has defined an objective that consists of developing a method of accounting for its Scope 4 emissions.

Aligning with a zero-carbon world through innovation

In 2023, zero-carbon projects accounted for 20% of patents filed by the Group, up from 19% in 2022 (baseline per 2024-2026 CSR roadmap).

GTT has identified green hydrogen as one of the future solutions contributing to the reduction of greenhouse gas emissions. Hydrogen indeed has a major role to play in the global energy transition to energy sources with low or even zero carbon emissions. GTT is diversifying its field of expertise and taking up position as an important player in the green hydrogen energy chain. To this end Elogen, which has been part of the GTT Group since October 2020, specialises in the design and manufacture of electrolyzers for the production of green hydrogen. With 122 employees at end-December 2023 and annual production capacity of 160 MW, Elogen is currently one of just a handful of manufacturers of PEM (proton exchange membrane) electrolyzers in France. In addition, GTT is developing cutting-edge technologies to enable liquid hydrogen (LH₂) to be transported on high-capacity vessels known as hydrogen carriers.

The Group also works on carbon capture technologies for the maritime industry and contributes to the development of innovative solutions through its GTT Strategic Ventures corporate investment fund. In 2023, GTT Strategic Ventures acquired a minority shareholding to support the development of bound4blue, the technology expert in wind-assisted automated propulsion systems for maritime transportation. The technology developed by bound4blue, derived from the “turbosail” designed by Commander Cousteau in the 1980s, is an easy-to-install solution, requiring minimal maintenance and with a return on investment of less than five years, on a wide variety of vessels (LNG carriers, bulk carriers, oil tankers, roll-on/roll-off vessels, conventional vessels, ferries and cruise ships).

The sails are expected to significantly reduce vessel fuel costs and up to 30% of CO₂ emissions on favourable trade routes. They also allow vessels to increase their compliance with International Maritime Organization measures designed to reduce the carbon intensity of international maritime transportation.

2024-2026 action plan

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Aligning with a sustainable world	Contributing to a zero-carbon world	Number of patents filed in low-carbon energy*	2022	19%	28%	2026	<ul style="list-style-type: none"> Number of patents filed in decarbonised energy during the year compared with the total number of patents filed during the year

* Elogen/NH₃/LH₂/CO₂ capture

As part of the 2024-2026 roadmap, GTT’s teams have set themselves the goal of allocating an increasing share of their research and innovation efforts to solutions identified as low carbon, including hydrogen (and liquid hydrogen), ammonia and carbon capture.

3.2.3 ENVIRONMENTAL CHALLENGES

3.2.3.1 Strategy & challenges

With its core business being design engineering and a research and prototyping laboratory, GTT’s operations in membrane containment systems have a minor environmental impact in terms of resource consumption, waste production and associated risks.

In tandem with the gradual expansion of Elogen, which specialises in the design and assembly of electrolyzers for hydrogen production, an HSE management system has been introduced that meets the specific challenges of this new activity.

None of the Group’s current or planned sites presents a level of risk that falls within the scope of Installations Classified for Environmental Protection.

The nature of GTT’s activities therefore has less of an adverse impact on the environment, due to the fact that the Group does

not manufacture the products it designs. In its concern to limit the impact of the growth of its activity on natural resources and biodiversity, and to limit the risks of pollution, GTT monitors changes in its consumption of inputs and pays particular attention to the management of its waste.

As well as its low consumption of raw materials and natural resources, the second way that GTT can reduce the environmental impact of its containment technologies is to qualify materials selected for their technical and environmental performance. Its main aim is to reduce greenhouse gas emissions associated with membrane components. Depending on the material, it can also incorporate factors related to recyclability, responsible resource management and the replacement of polluting molecules (see section 3.2.3.5).

3.2.3.2 Water consumption

Water consumed by GTT's activity includes consumption required to carry out materials testing, but is mainly related to internal use in the Company's head office restaurant, water fountains, drinks machines and sanitary facilities.

GTT has also implemented a policy in recent years aiming to reduce water consumption, by the installation of water consumption detectors installed in the sanitary facilities, and the progressive installation of sub-metering for water to better detect possible leaks.

In m ³	2021	2022	2023	Change
Water consumption*	6,388	6,584	6,403	-2.7%

* GTT S.A., CRYOVISION and Elogen only. The other subsidiaries are non-material.

3.2.3.3 Use of chemicals in the laboratory

The Group uses nitrogen in its laboratories to test the resistance of materials in cryogenic conditions. Nitrogen consumption rose (47%) on the year due to R&D activities.

In liters	2021	2022	2023	Change
Consumption of nitrogen	1,478,709	1,618,325	2,382,085	+47.2%

3.2.3.4 End of life of products and waste

The end of life management of products used to equip vessels is the responsibility of the ship-owner. Internally, the Group has installed systems for the selective sorting, collection and recycling of its waste, such as electrical and electronic equipment, batteries and accumulators, chemical waste, paper and organic waste.

This system encourages employees to adopt responsible processes and acts in terms of traceability and waste management.

- **Chemical waste** – glues, aerosols, antifreeze, resins, soiled products, hydraulic oils – are recovered by a specialist partner. This partner created its own materials recycling channel to recycle all types of waste, including hazardous and complex waste.

In 2023, GTT collected 16.6 tonnes of chemical waste, compared to 9 tonnes in 2022.

- **Organic waste** is collected by a regional organisation, specialising in the collection and treatment of waste. In 2023, the GTT Group generated 146,110 litres of organic waste (mainly GTT S.A. and Elogen), an increase of +8.9% compared with 2022. In addition, the Company generated 6,308 kilos of food waste, i.e. an average of 28 kilos per working day. Food waste is composted on site.

- For security and confidentiality reasons, **paper** is recovered by a specialist partner that destroys and recycles the paper fragments after destruction. Bins are installed on the Saint-Rémy-lès-Chevreuse site for employees to place their documents. In 2023, approximately 5.6 tonnes of paper was recovered and recycled by the business, compared with 8.3 tonnes in 2022. This change is due in particular to digitisation and a base effect related to the clearance of archives in 2022.
- **Electrical and electronic equipment waste** are collected and recycled by a specialist partner. This waste concerns essentially fixed and portable computers, servers, printers and copiers and video projectors. In 2023, 54 pieces of equipment were recycled. This decrease is due to the extension of the useful life of the equipment and the retention of some equipment for the use of spare parts.
- **Printer and toner cartridges** are also collected by a specialist service provider.

Waste	2021	2022	2023	Change
Chemicals (in tonnes)	3.0	9.0	16.6	+84.4%
Organic (in litres)	95,700	134,230	146,110	+8.9%
Paper (in tonnes)	6.5	8.3	5.6	-32.5%
Electrical and electronic equipment (in units)	122	92	54	-41.3%

- **Membranes**

The membranes designed by GTT have a lifespan equivalent to that of an LNG carrier, i.e. approximately 40 years. Contractually, the ship-owner is responsible for managing the end of life of its equipment and in charge of identifying options for recovering

materials. GTT has, however, developed a "green book", which it provides to its customers and which lists all the technical specifications and information necessary for the responsible dismantling of the vessel.

3.2.3.5 Environmental performance of materials used in GTT systems

One way that GTT can reduce the environmental impact of its containment technologies is to qualify materials selected for their technical and environmental performance. Its main aim is to reduce greenhouse gas emissions associated with membrane components. Depending on the material, it can also incorporate factors related to recyclability, responsible resource management and the replacement of polluting molecules.

Principal materials used in GTT systems

Polyurethane foams (R-PUF)

These foams make it possible to reduce the thermal conductivity in the tanks and hence the loss of LNG. They contain blowing agents and GTT is monitoring technical and regulatory developments related to them, in order to offer better solutions in terms of performance and environmental impact (see section 3.2.2.3).

Studies carried out in recent years have resulted in a reduction in the rate of loss of foam during production, from 25% to 5%. This improved performance of the process has been offered for sale to the principal shipyard suppliers.

The foams are top of the range materials whose performance will not change over a 40-year period (the lifespan of an LNG carrier). There is no recycling stream for them and they cannot be reused. However, fibre reinforced foams can be incinerated, with the smoke being treated, and can therefore be used as fuel in some cases. Suppliers have adjustable furnaces intended for this purpose.

Plywood

GTT uses suppliers from northern Europe and ensures that deforestation is offset by responsible and sustainable operations, by buying wood from environmentally accredited forestry concerns that are PEFC and FSC certified⁽¹⁾.

Metallic membranes

The metallic membranes in GTT tanks are made from Invar (Fe-36%Ni) and stainless steel (Fe-Ni-Cr). One of the main suppliers, APERAM, is ISO 14001 certified and produces 100% recyclable Invar and stainless steel in accordance with European standards. Metal materials are recycled by the suppliers whose policy is to buy back metal sheets at raw material cost.

Other products used

Chemical products, such as adhesives, mastics, paints, etc., are also used. These products are subject to:

- a complete analysis that is recorded on Material Safety Data Sheets (MSDS);
- a central record of the risks recorded on MSDS;
- easy access to MSDS for all employees through the internal documentation system;
- the automatic inclusion of complete MSDS in an appendix to materials accreditation reports;
- a reminder in pictogram form at the beginning of reports;
- a follow-up with suppliers in order to reduce the risk level;
- the replacement of products containing materials identified as carcinogenic (CMR);
- alternative solutions being proposed to the extent this is possible.

3.2.3.6 2024-2026 action plan

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Aligning with a sustainable world	Biodiversity and environment	Number of actions to promote biodiversity and the environment	2022	1	3	Annual	<ul style="list-style-type: none"> • Ballast-free vessel design • Treatment and maintenance of the Beauplan water plane • In-house challenge to reduce paper consumption • Creation of a storage centre for hazardous materials

GTT's 2024-2026 roadmap includes a biodiversity component that demonstrates the Group's intention to take action to protect and preserve ecosystems in a number of different ways:

- by developing **technologies that respond to the environmental challenges of the maritime industry**, such as the "Shear-Water" design of bunkers without ballast water, for which GTT received approval in 2022. The majority of merchant vessels around the world use ballast water when the holds are empty or partially loaded, in order to maintain seaworthy conditions. Therefore, a considerable quantity of ballast water

is transported by vessels on a daily basis. Even when ballast water is treated, there is still a risk that harmful aquatic organisms and pathogens will be transferred from one region to another. The solution developed by GTT completely eliminates this risk. In addition, removing the ballast water treatment installation reduces the vessel's energy consumption and its CO₂ footprint;

- by **strengthening the management of hazardous waste** used to limit the risk of accidental pollution;
- by **reducing the quantities of raw materials** used in carrying out its activities (paper, water etc.).

(1) Forest Stewardship Council.

3.2.4 EUROPEAN TAXONOMY REPORTING

Introduced by Regulation (EU) 2020/852 of June 18, 2020, the European taxonomy translates the European Union (EU) climate and environmental objectives into qualification criteria for economic activities. The general framework and the conditions for selection and qualification of economic activities are specified in the following documents:

- “Climate” Delegated Acts 2021/2139 and 2021/2178 specifying the qualification criteria for the climate change mitigation and adaptation objectives.
- Complementary Delegated Act 2022/1214 specifying the conditions for inclusion in the European taxonomy of activities in the nuclear and gas sector.
- Delegated Acts 2023/2485 and 2023/2486 specifying the qualification criteria with regard to the environmental objectives of the taxonomy and amending the list of activities relating to climate objectives.

The taxonomy classifies economic activities into three categories:

- a **taxonomy-eligible** economic activity is one which is described in the taxonomy, whether or not it meets the technical screening criteria;
- a **taxonomy-aligned** economic activity is one which is described in the taxonomy and which meets the technical screening criteria;
- a **taxonomy-non-eligible** economic activity is an economic activity that is not included and described in the taxonomy, for various reasons: the economic activity in question may be explicitly excluded from the system, or the qualification criteria for the activity have not yet been defined and approved.

The activities currently included in the European taxonomy assessment system are emitting activities with strong potential to improve their carbon footprint. The portion of a company's activities that are taxonomy-eligible and/or taxonomy-aligned therefore makes it possible to assess its current level of performance and current contribution in relation to the scenario in which the global temperature is limited to 1.5°, and not its sustainability and responsibility approach as a whole.

3.2.4.1 GTT's eligible and aligned activities

Eligible activities

In relation to the above corpus, the following activities have been identified as relevant for GTT:

Activity	Taxonomy objective	Reference Climate Delegated Act (Annex I)	Taxonomic title of the activity
Digital Services	Climate change mitigation	8.2	Data-driven solutions to reduce GHG emissions
Elogen	Climate change mitigation	3.2	Manufacture of equipment for hydrogen production and use
LNG as fuel	Climate change mitigation	3.3	Manufacture of low-carbon transportation technologies
R&D	Climate change mitigation	9.1	Research, development and innovation (RD&I) to reduce, prevent or eliminate GHG emissions

Aligned activities

To be considered aligned, GTT's eligible activities must comply with three different sets of criteria:

- technical criteria that make a “substantial contribution” to one or more of the environmental objectives of the taxonomy;
- Do No Significant Harm (DNSH) criteria;
- minimum safeguard criteria – the analysis methodology relating to the minimum guarantees applicable to all the eligible activities of GTT is provided in section 3.2.4.2.

Only activities that meet all three criteria can be recognised as aligned.

Digital Services

Analysis of substantial contribution criterion

Activities relating to digital services are used mainly to obtain data and analyses with a view to reducing fuel consumption, and thereby, GHG emissions. These solutions are already on the market. GTT believes that its digital activities can be classed as activities making a material contribution to attenuation of climate change. However, the lack of assessment of savings on emissions throughout the life cycle of its solutions in comparison with the best-performing alternative solution on the market means that the Group must class these economic activities as eligible but not aligned.

Analysis of Do No Significant Harm criterion

Not applicable.

Hydrogen infrastructure

Analysis of substantial contribution criterion

Elogen's activities linked to hydrogen infrastructures are designed for the production of green hydrogen, whose emissions across its life cycle are estimated to be far below the technical threshold of 3 tCO₂eq/tH₂. According to the Hydrogen Council, GHG emissions for the production of hydrogen from renewable energy over the entire life cycle are around 1 tCO₂eq/tH₁, or even lower⁽¹⁾.

Therefore, these activities are considered to be aligned with the substantial contribution criterion.

Analysis of Do No Significant Harm criterion

- Climate Adaptation: The Group does not consider that it is directly exposed to the physical impacts of climate change in the short and medium term, and its risk analysis has not identified a material physical climate risk for its activities.
- Water: Elogen's HSE policy commits to minimising the use of natural resources that are necessary for the manufacturing of the electrolyzers. The Environmental Impact Assessment for Elogen's megafactory has not identified water as an important environmental issue in this project. Elogen has not yet started its production at scale at its megafactory, and the study carried out did not identify any risk of environmental degradation linked to water quality or water stress.

Elogen has not yet started its production of electrolyzers on a large scale. For its waste management and recycling processes, the company is currently engaging with PAPREC, a leader in recycling and waste management, for its future production site.

- Pollution Prevention: Elogen's electrolyzers do not contain lead, mercury, hexavalent chromium, cadmium or any of the substances or products mentioned in the pollution prevention annex of the delegated act. In general, the Group has installed systems for the selective sorting, collection and recycling of its waste, such as electrical and electronic equipment, batteries and accumulators, chemical waste, paper and organic waste.
- Biodiversity: for its future production site (Megafactory), an environmental impact assessment has been completed, and no major issues requiring immediate mitigation or compensation measures have been identified.

Therefore, these activities are considered to be aligned with the DNSH criteria.

LNG as fuel

Analysis of substantial contribution criterion

Vessels fuelled by LNG contribute significantly to reducing GHG emissions; the Group estimates that it delivers a 20-25% improvement on a vessel using fuel-oil propulsion. The Group believes it to be a reasonable assumption that, considering a 25% gain, all LNG-powered vessels will have an EEDI that is 10% lower than the EEDI requirements applicable as at April 1, 2022. In addition, GTT's solutions for LNG as fuel enable vessels to run on fuels from renewable (such as eLNG derived from green hydrogen). The Group believes these activities are in line with the criteria of a material contribution, and are therefore aligned, with the exception of LNG-propulsion projects for LNG carriers: indeed, vessels designed for the transportation of fossil fuels are explicitly excluded from the European taxonomy.

Analysis of Do No Significant Harm criterion

- Climate Adaptation: The Group does not consider that it is directly exposed to the physical impacts of climate change in the short and medium term, and its risk analysis has not identified a material physical climate risk of its activities.
- Water: GTT does not manufacture the solution that it designs. The quality of the water used to manufacture the product is therefore outside the scope of GTT. On the contrary, an alternative solution that continues to use heavy fuel oils by making use of sulphur oxide smoke scrubbers produces contaminated wastewater. The LFS solution thus avoids environmental degradation.
- Circular Economy: The activity assesses the availability of and, where feasible, adopts techniques that support
 - the reuse and use of secondary raw materials and parts reused in the manufactured products,
 - design for high durability, recyclability, easy disassembly and adaptability of products manufactured,
 - waste management that prioritises recycling over disposal, in the manufacturing process,
 - information on and traceability of substances of concern throughout the life cycle of the manufactured products.

GTT has a rigorous process in place to ensure that the materials used in GTT's technologies adhere to the strictest standards. The Group provides each manufacturer with a list of certified suppliers of materials. A specific GTT department is responsible for supplier qualification. Its mission consists in making a rigorous selection of suppliers who provide the materials used in GTT technologies. The latter must meet the requirements set out in the supplier qualification procedure and the requirements set out in the material specifications. A Selection Committee approves the launch of the approval process for a new material following a thorough analysis of the file sent by the materials supplier. The decision is based on the quality of the supplier, the means of production, the characteristics of the material, the state of the market, and the effort made to provide materials which are increasingly environmentally friendly.

(1) Source: Hydrogen Council, Hydrogen decarbonization pathways. A life-cycle assessment, January 2021.

After analysing the material safety data sheets, the Selection Committee will not propose materials if they are less environmentally friendly than those already available on the market. For example, the regulation of blowing agents used in polyurethane foams is very closely monitored by GTT. A range of products using the latest generation of blowing agents is already available for GTT technologies.

- **Pollution Prevention:** The LFS solutions designed by GTT do not contain lead, mercury, hexavalent chromium, cadmium or any of the substances or products mentioned in the pollution prevention annex of the delegated act. GTT does not manufacture the solutions and has no pollution from these operations. In general, the Group has installed systems for the selective sorting, collection and recycling of its waste, such as electrical and electronic equipment, batteries and accumulators, chemical waste, paper and organic waste.
- **Biodiversity:** GTT does not manufacture the solutions. GTT's influence on the environmental impact of its technologies across their entire life cycle is defined by the environmental impact of materials. As mentioned under "Circular Economy", the Group has rigorous processes in place to ensure that the materials used for their designs meet the highest standards in terms of respect for the environment.

3.2.4.2 Methodology

GTT's methodology for identifying taxonomy-aligned activities has been executed in four main steps:

1. Mapping and eligibility assessment of the Group's activities:

GTT has conducted a mapping of the Group's activities to determine if they are included in the economic activities described by the EU Taxonomy Environmental Delegated Act, thus identifying them as eligible for the taxonomy's climate change mitigation objective. The assessment focused on the specific technical operations the Group performs rather than on generic activity codes used in financial consolidation (NACE). Given GTT's specialised nature and relatively small size, this approach ensures a more accurate representation of its sustainable activities, as industry-standard classifications like NACE codes may not adequately capture the nuances of GTT's operations.

2. Screening of taxonomy-eligible activities:

GTT has implemented a detailed screening process for its taxonomy-eligible activities, evaluating them against the technical criteria for substantial contribution and Do No Significant Harm (DNSH). This assessment was conducted at an individual project level for the Group's non-homogeneous business activities and at the level of a subsidiary for homogeneous business activities. The Group first determined alignment with the substantial contribution criteria before conducting the DNSH screening. Given that GTT's activities identified as eligible are so because of the climate change mitigation objective, DNSH assessments were focused on climate change adaptation, water, circular economy, pollution prevention and biodiversity. For this assessment, GTT draws on its environmental policy and, in particular, on its waste management, as well as on its decisions regarding the choice of materials for its solutions, and environmental impact assessments.

The LNG as fuel activities are therefore considered to be **aligned with the DNSH criteria**.

Research & Development and Innovation

As of December 31, 2023, several GTT Group innovation and R&D projects dedicated to reducing GHG emissions have reached the TR6 stage, and can therefore be considered eligible.

Analysis of substantial contribution criterion

In the context of the taxonomy, only innovation projects and activities linked to eligible economic activities can be considered aligned. Innovation projects connected to the transportation of LNG (an activity not included in the taxonomy) do not meet this substantial contribution criterion. Other projects have not yet reached the level of maturity required for eligibility. Thus, no innovation projects – apart from ones linked to LNG as fuel which are covered under the category 'Manufacture of low-carbon technologies for transportation' – are considered to be aligned.

Analysis of Do No Significant Harm criterion

Not applicable.

3. Assessment of the Group's minimum safeguard policies and procedures:

GTT has conducted a comprehensive assessment of its policies and procedures against the EU Taxonomy's minimum safeguards. This assessment concentrated on four principal areas: human rights (including labour rights), anti-corruption measures, taxation, and fair competition.

GTT's approach to assessing its adherence to minimum safeguards is grounded in the Group's existing frameworks, including, but not limited to its Ethics Charter, which underlines the Group's commitment to respect for human rights, corruption prevention, competition law adherence, and tax regulation compliance.

In its Ethics Charter, applicable to GTT and all its subsidiaries, the Group explicitly commits to respecting human rights, preventing and combating corruption (highlighted by the Group's ISO 37001 certification since 2018), adhering to competition laws and regulations, and respecting tax regulations in all countries where GTT operates. Furthermore, GTT announced in 2023 that it had joined the United Nations Global Compact, thereby committing to promote the "Ten Principles" on human rights, labour standards, the environment and anti-corruption, and to implementing the 17 Sustainable Development Goals (SDGs) in its environmental, social and governance policies.

Thus, the Group pursues its activities in compliance with the UN Guiding Principles on Business and Human Rights. In addition, GTT has adopted the Organisation for Economic Co-Operation and Development (OECD) Guidelines for Multinational Enterprises – in particular, in relation to human rights, anti-corruption, competition, taxation and environment.

For a more detailed description, please refer to chapter 3.4 of this Universal Registration Document.

4. Allocation of revenue, CapEx, and OpEx:

The allocation of revenue, capital expenditure (CapEx), and operational expenditure (OpEx) is determined based on the Group's assessment of whether each economic activity is aligned, eligible, or non-eligible. This financial allocation to taxonomy-eligible or taxonomy-aligned activities is carried out at the level of individual projects or at the level of subsidiaries, if a subsidiary is entirely dedicated to an economic activity defined in the taxonomy.

Revenues KPI:

The Revenues KPI is determined by the portion of revenues generated from products or services, including intangible assets, that are associated with taxonomy-eligible or taxonomy-aligned economic activities (the numerator), as a percentage of total revenues (the denominator). The revenues attributable to eligible or aligned activities is calculated on a per-project or per-subsidiary basis. The total revenues are documented in the financial statements, specifically under the "Revenues from operating activities" heading in the income statement (see section 6.1.2).

CapEx KPI:

The CapEx KPI is assessed as the portion of capital expenditure (CapEx) associated with assets or processes related to taxonomy-eligible or taxonomy-aligned economic activities, as a percentage of total CapEx (the denominator). CapEx encompasses intangible assets and property, plant and equipment acquired during the

financial year before impairment, depreciation, amortisation and any revaluations, including those resulting from revaluations and impairments for the same financial year and excluding changes in fair value. This calculation includes research and development (R&D) expenditure activated in accordance with the IAS 38 criteria.

The CapEx under the heading "Acquisitions of non-current assets" in the statement of cash flows (section 6.1.3).

OpEx KPI:

The OpEx KPI is measured by identifying the portion of operating expenditure (OpEx) linked to assets or processes that are aligned with taxonomy-eligible economic activities as a percentage of total OpEx (the denominator). This includes expenditure on training, payroll and direct non-capitalised costs attributed to R&D activities.

OpEx covers direct non-capitalised costs relating to the day-to-day servicing of assets of property, plant, and equipment by the company or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. This OpEx is exclusively related to R&D, building upkeep and maintenance expenditure, short-term leasing and any other operating expenditure. R&D costs already accounted for in the CapEx KPI do not appear in OpEx.

OpEx appears under the headings "Costs of sales", "External expenses", "Personnel expenses" and "Tax and duties", presented in comprehensive income (section 6.1.2).

3.2.4.3 2023 Taxonomy Indicators

The table below shows a summary of the percentage of eligible, aligned and non eligible economic activities in the form of three key performance indicators (KPIs): revenues, OpEx and CapEx. This analysis focuses on the climate change mitigation objective.

Indicators 2023	Revenues	CapEx	OpEx
Eligible activities	8%	50%	24%
<i>of which aligned activities</i>	6%	47%	18%
Non eligible activities	92%	50%	76%

Portion of eligible and aligned revenues in 2023

2023 financial year			Substantial contribution criteria							Do No Significant Harm criteria									
	Code(s)	Revenues (3)	Portion of revenues (4)	Climate change mitigation (5)	Climate change adaptation (6)	Aquatic and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Aquatic and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum guarantees (17)	Portion of aligned revenues (A.1.) or eligible revenues (A2) year n	Enabling category (19)	Transitioning category (20)
Economic activities		thousands of euros	%	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. Taxonomy-aligned activities

Manufacture of equipment for hydrogen production and use	CCM 3.2	10,080	2.4%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	-	E	
Manufacture of low-carbon transportation technologies	CCM 3.3	16,095	3.8%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	-	E	
Revenues of taxonomy-aligned activities (A.1)		26,175	6.1%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	-		
o/w enabling activities		26,175	6.1%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	-	E	
o/w transitioning activities		0	0.0%	0%	-	-	-	-	-	-	-	-	-	-	-	-		

A.2. Taxonomy-eligible but non-taxonomy-aligned activities

Data-driven solutions to reduce GHG emissions	CCM 8.2	9,496	2.2%	N	N	N/EL	N/EL	N/EL	N/EL								-	
Research, development and innovation (RD&I) to reduce, prevent or eliminate GHG emissions	CCM 9.1	0.00	0.0%	N	N	N/EL	N/EL	N/EL	N/EL								-	
Revenues of taxonomy-eligible but non-taxonomy-aligned activities (A.2.)		9,496	2.2%	100%	0%	0%	0%	0%	0%								-	
Total A (A.1+A.2)		35,671	8.3%	100%	0%	0%	0%	0%	0%								-	

B. NON-TAXONOMY-ELIGIBLE ACTIVITIES

Revenues of non-taxonomy-eligible activities (B)		392,033	91.7%															
TOTAL		427,704	100%															

CCM: Climate Change Mitigation

Y: Yes

N: No

N/EL: Non eligible

E: Enabling

Portion of CapEx eligible and aligned in 2023

2023 financial year				Substantial contribution criteria						Do No Significant Harm criteria									
	Code(s)	CapEx (3)	Portion of CapEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Aquatic and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Aquatic and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum guarantees (17)	Portion of CapEx aligned (A.1.) or eligible (A.2.) year n	Enabling category (19)	Transitioning category (20)
Economic activities		thousands of euros	%	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. Taxonomy-aligned activities

Manufacture of equipment for hydrogen production and use	CCM 3.2	19,048	44.2%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	E
Manufacture of low-carbon transportation technologies	CCM 3.3	1,108	2.6%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	E
CapEx of taxonomy-aligned activities (A.1)		20,156	46.7%	100%	0%	0%	0%	0%	0%	Y	-							
o/w enabling activities		20,156	46.7%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	-	E
o/w transitioning activities		0	0.0%	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	

A.2. Taxonomy-eligible but non-taxonomy-aligned activities

Data-driven solutions to reduce GHG emissions	CCM 8.2	137	0.3%	N	N	N/EL	N/EL	N/EL	N/EL								-	
Research, development and innovation (RD&I) to reduce, prevent or eliminate GHG emissions	CCM 9.1	1,455	3.4%	N	N	N/EL	N/EL	N/EL	N/EL								-	
CapEx of taxonomy-eligible but non-taxonomy-aligned activities (A.2)		1,592	3.7%	100%	0%	0%	0%	0%	0%								-	
Total A (A.1+A.2)		21,748	50.4%	100%	0%	0%	0%	0%	0%								-	

B. NON-ELIGIBLE ACTIVITIES

CapEx of non-eligible activities		21,376	49.6%															
TOTAL		43,124	100%															

CCM: Climate Change Mitigation

Y: Yes

N: No

N/EL: Non eligible

E: Enabling

Portion of OpEx eligible and aligned in 2023

2023 financial year				Substantial contribution criteria						Do No Significant Harm criteria									
	Code(s)	OpEx (3)	Portion of OpEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Aquatic and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Aquatic and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum guarantees (17)	Portion of OpEx aligned (A.1.) or eligible (A.2.) year N (18)	Enabling category (19)	Transitioning category (20)
Economic activities		thousands of euros	%	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. Taxonomy-aligned activities

Manufacture of equipment for hydrogen production and use	CCM 3.2	30,564	15.0%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	E
Manufacture of low-carbon transportation technologies	CCM 3.3	5,974	2.9%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	E
OpEx of taxonomy-aligned activities (A.1)		36,538	18.0%	100%	0%	0%	0%	0%	0%	Y	-							
o/w enabling activities		36,538	18.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	-	E
o/w transitioning activities		0	0.0%	0%						-	-	-	-	-	-	-	-	

A.2. Taxonomy-eligible but non-taxonomy-aligned activities

Data-driven solutions to reduce GHG emissions	CCM 8.2	10,944	5.4%	N	N	N/EL	N/EL	N/EL	N/EL								-	
Research, development and innovation (RD&I) to reduce, prevent or eliminate GHG emissions	CCM 9.1	1,931	1.0%	N	N	N/EL	N/EL	N/EL	N/EL								-	
OpEx of taxonomy-eligible but non-taxonomy-aligned activities (A.2)		12,875	6.3%	100%	0%	0%	0%	0%	0%								-	
Total A (A.1+A.2)		49,413	24.3%	100%	0%	0%	0%	0%	0%								-	

B. NON-TAXONOMY-ELIGIBLE ACTIVITIES

OpEx of non-taxonomy-eligible activities:		153,742	75.7%															
TOTAL		203,155	100%															

CCM: Climate Change Mitigation

Y: Yes

N: No

N/EL: Non eligible

E: Enabling

3.3 SOCIAL CHALLENGES: OUR TALENT, OUR STRENGTH AND OUR ASSET

GTT's success is based on strong, shared human values. This major human asset allows the Group to build long-term relationships with its customers. The Group pays particular attention to development of its employees, to the transmission of know-how, and to the implementation of a comprehensive, competitive and equitable compensation policy. The approach taken by the Human Resources Division aims to offer all employees a stimulating environment, conducive to their professional development.

GTT's unique positioning within the energy and maritime transportation industry was confirmed in 2023: all around the world, teams have

innovated to deploy new solutions that contribute directly to decarbonisation, due in particular to the richness of their diversity and their team spirit. Innovation is a key driver in the development of all of GTT's business activities and products.

With its inspiring identity, strong commitment to the energy transition and ability to drive innovation, GTT's value proposition for employees motivates their engagement. In 2023, the company recruited more than 250 employees and reached an all-time high of close to 50,000 job applications.

3.3.1 KEY HEADCOUNT DATA AT DECEMBER 31, 2023

As at December 31, 2023, the Group had 763 employees⁽¹⁾, a +24% increase compared to 2022. Given its activities, the vast majority of GTT employees are engineers. In particular, 25% of the Group's employees work in innovation. In addition to the head office, the Group has ten main subsidiaries, seven of which are international. 16% of employees are expatriates.

Breakdown of headcount by contract type, geographical region and subsidiary, and employee category

Breakdown by contract type	2021		2022		2023	
	Total headcount at December 31	%	Total headcount at December 31	%	Total headcount at December 31	%
Permanent (CDI)	463	83	521	85	623	82
Fixed-term (CDD)	21	4	13	2	26	3
Project duration (CDC)	53	10	60	10	85	11
Internships	1	0.2	1	0.2	2	0.3
Work-study/apprenticeship contract	18	3	19	3	27	4
TOTAL	556	100	614	100	763	100

* GTT has fixed-term "project duration contracts" whose purpose is to support vessel-building projects.

As at December 31, 2023, the headcounts of the main subsidiaries were broken down as follows:

Breakdown by subsidiary and country	Europe					
	GTT S.A.	Cryovision	GTT Training	OSE Engineering*	Elogen*	Marorka*
Date established/acquired	1954	2012	2014	2020	2020	2020
Country	France	France	UK	France	France	Iceland
Workforce	434	9	8	36	122	13
Expatriates	109	-	-	-	-	-

* Acquisitions.

Breakdown by subsidiary and country	Outside Europe				
	GTT NA	GTT SEA	Ascenz*	GTT Russia	GTT China
Date established/acquired	2013	2015	2015	2020	2021
Country	USA	Singapore	Singapore	Russia	China
Workforce	3	4	17	1	7
Expatriates	-	-	-	-	-

* Acquisitions.

(1) Including interns at the company at the end of December.

Breakdown by employee category						
Total headcount at December 31	2021	%	2022	%	2023	%
Managers	387	70	437	71	577	76
Non-managers	169	30	177	29	186	24
TOTAL	556	100	614	100	763	100

3.3.2 GENERAL HUMAN RESOURCES POLICY

3.3.2.1 Key principles of the human resources policy

The Group's employees produce and enhance the experience of GTT's customers through their talent, their high standards and their commitment. They preserve and develop unique know-how of excellence. In this regard, GTT's human resources policy is at the heart of its mission and values: safety, excellence, innovation, teamwork and transparency.

Risks related to the quality, skills, know-how and commitment of employees are some of the main risks identified by the Group as part of its annual risk mapping. (see 2.2.4). GTT therefore has to ensure that it can attract the most talented and innovative people and offer them a fulfilling work environment and stimulating prospects in the long term. The Group seeks both people with technical expertise (engineers and technicians in areas of instrumentation process, fluids mechanics, calculation, etc.) and

people with a general background. Engineers are mainly graduates from top engineering schools or scientific universities. Technicians bring their expertise in computer design, drawing or laboratory tests.

Therefore, to attract and retain individuals who contribute to the best innovations in the service of a low-carbon world that the Group strives to:

- offer development opportunities to preserve know-how and excellence;
- ensure the health, safety and well-being of employees, to promote their personal development and their commitment to the Group's success;
- encourage social dialogue and create an environment of mutual listening to the benefit of co-construction.

3.3.2.2 Human resources governance

GTT's human resources policy contains guidelines and practices that form a sound basis for effective human resources management. When conducting its business at the global level, GTT incorporates into its HR policy the regulations in force in the countries where it operates.

The processes, systems and tools rolled out by the Human Resources Division are designed to accompany the Group's strategy and support its performance in line with the values of the company. Human resources play an essential role in the design and implementation of the Group's strategy, with a direct impact on the financial income, reputation and efficiency of the enterprise.

It is therefore represented at all levels of governance (Executive Committee, Board of Directors and Compensation and Nominations Committee).

The core HR functions mentioned above are concentrated at the Group's head office, with bridging within the subsidiaries depending on the number of employees:

- Talent management, skills development and diversity.
- Compensation and benefits.
- Staff administration and data management.
- Recruitment and school relations.
- Labour relations.

This organisation ensures proximity to the operating activities and manages human capital effectively, as well as collaborating constantly on matters related to occupational health and safety (HSE) and ethical and compliance procedures.

3.3.2.3 Social relations

The dialogue established between the management and the representatives within the Works Council takes place as part of a constructive and open process, in both routine or mandatory consultations and negotiations covering specific issues.

Organisation of social dialogue

Within the GTT Group, 87% of employees are covered by an employee representative body or trade union. There is no European Works Council, but a Group Works Council that covers France.

- At the head office, GTT S.A. has one SEC with 12 members, while the subsidiary Elogen will have seven staff representatives on its SEC from January 2024. This employee representation, with the appointment of union representatives (GTT S.A. only), upholds the fundamental principle of free association within the Group.

In 2023, an open-ended special profit-sharing agreement and a three-year agreement from 2023 to 2025 on incentives completed the implementation of the new compensation policy.

- Within the subsidiaries, workplace issues are handled directly by subsidiary representatives. In France, subsidiaries have social and economic councils (SECs). The remit of these SECs depends on headcount. In companies with fewer than 50 employees, the SEC will submit individual or collective employee complaints to the employer regarding topics such as pay, application of the Labour Code etc. In entities with at least 50 employees, the SEC will express the collective interests of employees regarding decisions relating to management, the company's economic and financial development, work organisation, professional training and production techniques.

In total, in France in 2023, the various Group companies devoted a budget of over 200,000 euros, 0.58% of the payroll of GTT S.A. alone as the other SECs have the prerogatives of companies with fewer than 50 employees, to social and cultural activities through their contribution to the SECs.

In 2023, employee representatives attended 41 meetings in France. These meetings resulted in the signature of five company agreements.

Meeting type	Number
Social and Economic Council: more than 50 employees	20
Social and Economic Council: fewer than 50 employees	21
TOTAL	41

3.3.2.4 Organisation of work

Employees located in France, except for executive directors, had the benefit of “RTT days” involving reductions in working time. In 2023, more than 90% of the total headcount of the GTT Group was working full-time. Employees who work part-time do so at their own request.

Headcount affected (%)	GTT Core Business	Elogen
Full-time headcount	97%	93%
Part-time headcount	3%	7%

3.3.3 ATTRACTIVENESS AND TALENT DEVELOPMENT

The sustainability of GTT’s performance is based on the diversity and quality of its talent. Thus, the Group’s recruitment strategy reflects its values, technological challenges, commitments and career paths. GTT offers its talented recruits ambitious training and skills development programmes, ensuring the intergenerational transfer of its know-how.

3.3.3.1 Challenges related to talent management

The risk related to human resources management is one of the risks related to the activity of the GTT Group, which has identified three main challenges as part of its 2024-2026 CSR roadmap:

1. The ability to identify and attract the talents matching its needs, and retain its key employees in a competitive job market.
2. The loss of professional expertise to a competitor or other third party. Losing in-depth expertise and strategic and technological skills could seriously impact projects and commitments to the Group’s customers.
3. The safety of employees, particularly those working at foreign shipyards and in laboratories at GTT head office. Almost 33% of employees are exposed to potentially significant occupational risks.

In 2023, GTT therefore strengthened its employer brand to increase its attractiveness, with methods that allow it to recruit top talent. The Group is keenly aware of the importance of conducting annual employee performance reviews, providing staff training and promoting internal mobility in order to control churn. The company is also relentless in its efforts to transfer know-how. Retaining talented employees and providing them with ongoing training allows the Group to secure its intellectual property.

3.3.3.2 An attractive employer policy

Among the top priorities of GTT’s human resources policy are the Group’s attractiveness and recruitment.

The year 2023 was particularly active in terms of recruitment, with more than 250 new hires throughout the Group. Recruitment staff rose to the challenge, paying ever greater attention to the expectations of applicants and whether they were aligned with the Group’s values, which include excellence, innovation, entrepreneurial spirit and commitment.

In 2023, GTT’s employer promise was demonstrated during initiatives in targeted schools: the increase in the number of forums GTT

participated to, talks by school ambassadors at conferences and the launch of a campaign that gives employees a voice on social media, such as Welcome to the Jungle, have helped to strengthen the Group’s employer brand. GTT’s first Student Challenge Innovation attracted more than 200 students in 2023, mainly from the most prominent French engineering schools. The topic selected, “Decarbonise the maritime sector”, has placed a spotlight on GTT and its commitments to students and their teachers. Lastly, in June 2023, the Group also rolled out a co-opting programme for employees of GTT S.A.

Recruitment

Data as at December 31	2021	%	2022	%	2023	%
Permanent	55	66	99	68	174	66
Non-permanent	28	34	47	32	90	34
TOTAL	83	100	146	100	264	100

Departures

Number	2021	2022	2023
Permanent	51	41	65
Non-permanent	57	47	43
TOTAL	108	88	108

3.3.3.3 Talent development

The success of GTT is largely based on the commitment of its staff, their expertise and their involvement in the projects of the Company. To this end, HR staff work closely with the Group's directors and managers to roll out actions that support the company's strategy and respond to their challenges.

From this perspective, GTT considers that the management of its employees' careers is crucially important, in order to develop their skills and offer them careers that are in line with their aspirations and the company's requirements. To retain top talent, the Group relies on:

- the availability of career advisors tasked with helping employees consolidate their career plans and pursue mobility opportunities. In 2023, a total of 102 employees benefited from personalised career guidance (i.e. 15%) and 63 internal transfers were approved (including 20 for international positions);
- the involvement of its management community, through annual talent reviews (People Review – 96% of employees assessed), succession planning (for the Group's main positions), promotion and access to executive status (eight promotions approved in 2023), plus biennial assessment interviews;
- the launch of the Archimedes Community of Experts in early 2024 will help promote technical careers and capitalisation on technical knowledge by ensuring that know-how is passed on.

Giving everyone a say in their mobility and development

GTT aims to make its talented employees more agile and give them the desire and the opportunity to build their careers within the Group, by diversifying their experience, both in France and abroad, as well as in new sectors and occupations.

In September 2023 an international mobility policy was rolled out to harmonise GTT's Group-wide practices at the same time as ensuring it remained competitive in its market. Almost 110 expatriates were managed under this policy at end-December 2023.

At head office in France, GTT has adopted a new approach to managing performance and development as part of its new variable compensation policy, rolled out in 2023, which favours a proactive attitude on the part of employees in constructing their career paths, by allowing them to propose areas for development and change on their own behalf. This cultural evolution is supported by regular conversations with management.

GTT thus encourages its employees to take active career choices in an environment that offers multiple opportunities. This commitment is reflected in the mobility policy, overseen by the Talent Management Department. To this end, internal vacancies are systematically shared and the Group intends to strengthen its existing actions to increase internal mobility, particularly between the subsidiaries.

Training investment

Training is a major factor in supporting the GTT Group's growth and the diversification of its activities, to contribute to employees' career plans. GTT thus sets out to develop the employability of all by implementing a skills development plan to serve the Group's strategy.

The training strategy aims to maintain and develop skills in the Group's business lines. It also ensures that the Group remains at the cutting edge of new technologies and builds on project management and leadership practices.

In 2023, investment in training at Group level exceeded 1.6 million euros, or 4.1% of payroll.

Training*	2021	2022	2023
Training investment (in millions of euros)	0.9	1.1	1.6
Portion of payroll (%)	4.5	4.7	4.1
Average number of training days per permanent employee	3.5	4.4	3.7
Employees receiving training during the year (%)	92	92	90
NUMBER OF TRAINING HOURS	10,237	12,800	17,357

* GTT 2023 = Group scope; 2022 and 2021 = GTT S.A. head office scope.

2024-2026 action plan

As part of its 2024-2026 roadmap, GTT has defined objectives consistent with its priorities, particularly the development of the skills of its employees, with a particular focus on training, identifying talent and internal opportunities.

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Developing skills and promoting talent	Implementation of training and awareness-raising actions	Training/raising awareness of CSR among Executive Committee members and managers	2022	0	100%	2026	<ul style="list-style-type: none"> 100% of the Executive Committee in 2024 100% of managers in 2025/26
		Number of training hours per employee	2022	N/A	≥10	Annual	<ul style="list-style-type: none"> Group indicator, excluding mandatory training
	Career management policy to foster employee development and promote talent	Internal mobility/ Positions filled (in %)	2022	23%	30%	2026	<ul style="list-style-type: none"> Permanent positions filled
		People Review vs eligible population	2022	95%	≥ 90%	Annual	<ul style="list-style-type: none"> An annual People Review

3.3.3.4 A fair and attractive compensation policy

GTT wants to recognise, attract and motivate talented individuals by offering competitive compensation across the Group. For this reason, in 2023 the Group reviewed its compensation policy with the aim of balancing individual and collective compensation for head office employees. A team was set up, with the support of specialist firm *Mercer*, to define a pay equity policy aligned with market levels, following an in-depth survey that took into account the characteristics of GTT's businesses and activities. The salaries of head office employees rose by more than 10% on average in 2023,

and the variable elements of compensation are now linked more closely to the achievement of individual targets.

Group compensation and benefits

For the entire Group, staff costs for the year 2023, bringing together the elements of salary, compensation, employee savings and social security costs, increased by more than 30% compared with 2022.

Staff costs for the Group and by entity in 2023

(in millions of euros)	Group	GTT	Elogen
Personnel expenses	101.3	90.7	10.6

Mandatory and discretionary profit sharing and employee savings

All French companies with 50 or more employees are required to set aside a special profit-sharing reserve enabling employees to share in the company's profits. GTT and its subsidiaries in France (Elogen, Cryovision and Ose Engineering) also have an employee incentive agreement. All belong to the Group savings scheme which offers a range of six mutual funds.

(in millions of euros)*	2021	2022	2023
Profit sharing	8.1	5.9	5.1
Incentives	1.3	2.2	2.2
Employee savings scheme matching contribution	1.6	1.8	1.8
TOTAL	11.0	9.1	9.1

* Amounts paid in year N for year N-1.

Employees shareholding

A plan for a capital increase reserved for employees was approved in 2023 with the aim of offering shares to Group employees on attractive terms. The operation consists of offering subscription for 55,618 shares with a 20% discount and a matching contribution of up to 1,500 euros. It was approved by the Board of Directors on November 27, 2023.

3.3.4 A FAVOURABLE WORKING ENVIRONMENT

GTT is committed to providing a high-quality, healthy working environment for all its employees. Health and safety are a priority for the Group, which strives to ensure the physical integrity and well-being of its employees in the workplace.

The Group has continued to raise awareness of and provide training in workplace safety and risk prevention. In 2023, 447 employees received training in this topic.

The Group has implemented an occupational health and safety policy that is based on an occupational health and safety charter and risk management and prevention systems. Its health and safety management system is also based on legal obligations and ISO 45001.

Insurance cover and personal risk schemes

As part of its overall compensation policy, GTT supports its employees through improved social welfare measures that are advantageous and based on additional health insurance offering the freedom to choose from several levels of cover, and a personal risk agreement covering the risks of illness, disability and death. GTT offers a contribution split that is very advantageous for employees.

The main health and safety risks to which Group employees are exposed are related to:

- supervision or assistance at shipyards or at onshore storage tanks: working at heights, working in confined spaces, falling objects, mechanical shock, atmospheric pollution;
- ballast tank inspections in the case of the subsidiary Cryovision;
- the installation of on-board systems for vessels in the case of the subsidiary Ascenz;
- the use of machines, test benches and chemicals in the case of GTT and Elogen employees;
- liquid nitrogen (anoxia, burns) in the case of GTT laboratories employees.

Breakdown by entity	Number of accidents	Frequency rate*	Severity rate*
GTT	0	0	0.0
Elogen	1	5.9	0.12
GROUP	1	0.78	0.016

* *The frequency rate is equal to the number of workplace accidents with lost time of > 1 day over the course of the year per 1,000,000 hours work during the year, or the following formula: FR = (number of workplace accidents with WA > 1 day x 1,000,000)/number of hours worked during the year.*
The severity rate is equal to the number of days lost due to workplace accidents during the year per 1,000 hours worked during the year, or the following formula: SR = (number of days lost due to workplace accidents during the year x 1,000)/number of hours worked during the year.

The Group's absenteeism rate was 2.39%.

In 2023, the Group continued its initiatives to make working conditions more flexible, such as with the renewal of a remote work agreement for employees at head office and at its subsidiary Elogen. To optimise work organisation and create balance for its employees, GTT also opened new offices in Paris, in the Montparnasse station district, in addition to the Beaubourg offices and the offices in Massy in the Essonne department.

The Group's Human Resources Division also decided to launch an Occupational Health Committee from 2024, made up of

representatives of staff, occupational health and safety (HSE), corporate social responsibility (CSR) and human resources. The goal is to boost the Group's efforts to protect all employees. The committee's priority will be to perform an audit and come up with an action plan based on the objectives contained in the CSR roadmap, with the aim of:

- Guaranteeing staff health and safety;
- Developing skills and promoting talent;
- Promoting diversity and well-being.

3.3.4.1 Work-life balance and well-being at work

GTT pays particular attention to the growing expectations of employees when it comes to their personal development, their well-being and how they manage their personal and family responsibilities. To this end, the Group strives to offer the best working conditions, with the most flexibility, in order to favour the work-life balance. Therefore, the introduction of remote working has been facilitated by collective bargaining agreements and commitments related to the right to disconnect.

In the well-being section of the Group's engagement survey, which is conducted every two years (most recently in 2022), employees confirmed their expectation in this area (ranking it in the top three priorities), with a satisfaction rate of over 70%.

This major component of quality of life at work is directly incorporated into the social section of the Group's CSR roadmap.

The working environment provided at the Saint-Rémy-lès-Chevreuse site enables employees to enjoy many open-air sports. In addition to sporting initiatives, the Group's catering offer includes meals appropriate for a healthy and balanced diet.

A further challenge related to well-being at work concerns preventive measures to protect employees' mental health. GTT is strongly committed to developing programmes that educate staff about psychosocial risks. Resources include assistance and support units, training and an internal whistleblowing system.

GTT also has a specialist advisor responsible for combating sexual harassment and gender-based harassment. An action programme was launched in the last quarter of 2023 to raise employee awareness of this issue and help promote understanding, respect and inclusion.

2024-2026 action plan

The prevention of psycho-social risks and maintaining a high level of engagement are the two objectives set by GTT in its 2024-2026 CSR roadmap on the question of well-being at work.

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methodology
Promoting diversity and well-being	Well-being at work	Training in the prevention of psychosocial risks	2022	N/A	Awareness-raising of 100% of the Executive Committee/ 100% of managers	2026	<ul style="list-style-type: none"> Executive Committee in 2024 Managers in 2026
		Survey of work/life balance Satisfaction level (as a %)	2022	N/A	> 70%	2026	<ul style="list-style-type: none"> One survey every two years, i.e. the next one in 2024

3.3.4.2 Diversity and inclusion

Promoting diversity and inclusion

GTT firmly believes that the diversity of talented individuals is the root of its performance and success. In line with its values, GTT promotes diversity within the Group and takes diversity and inclusion to the highest level of its commitments. The risk of discrimination is one of the priority challenges identified by the Group. It mainly relates to gender diversity, particularly in the technical fields.

The talent recruitment and development policy prohibits all forms of discrimination and stipulates that no employee shall be subject to any discrimination, including on the grounds of gender, age, ethnic origin, skin colour, religion, sexual orientation, disability or political opinion. These fundamental principles are set out in the Ethics Charter. The Group recruits people from all backgrounds and relies on the cultural diversity of its teams to maintain its performance and raise its level of excellence.

Given GTT's outlook of diversification and continued growth, the Group intends to bring together mature skills and promote the transmission of knowledge. For this reason, the Group is committed to an inter-generational management policy for the employees that make up the company. 88% of the Group's headcount are employees aged under 50 and the average age is 38 years. Whilst this youth constitutes a vital force of GTT, the Group capitalises strongly on the knowledge of seniors to pass on know-how and key skills.

GTT is always driven by the desire to ensure that all talent and its diversity is represented at every level. Several ambitious targets designed to promote the development and engagement of talent, including parity between men and women in key positions, have therefore been defined and approved by the management bodies (here: 25% by 2033).

A policy open to all talent

In early 2023, as part of the strengthening of its recruitment team, GTT rolled out anti-discrimination training, a reminder of the importance of the Group's values. Managers were also tasked with reminding employees about the commitments made in the Group's Ethics Charter, the stakes for the employer branding and risks related to prejudice and stereotypes in the context of the roll-out of inclusion and diversity policies. GTT regularly ensures that these fundamental principles are upheld throughout the Group.

Ensuring gender equality

Keen to pursue human resources development policies aimed at fostering the emergence and development of talent, especially women, GTT has adopted a pro-active policy to encourage diversity and at all levels of responsibility.

Gender diversity must be an integral part of GTT's culture. In 2023, women accounted for 24% of Group talent. The Group has made a formal commitment to gender equality and gender diversity at the highest level and to that end has made the professional development of women, and more broadly the full expression of their role, a key focus of its HR strategy. GTT therefore aims to accelerate the gender parity programme as it pertains to key positions by 2033. In 2023, 18% of senior

management positions were held by women. GTT's actions to promote gender equality are also intended to affect female representation in its business segment. For example, in the context of its partnership with the National Campus of Marine Industries, GTT took part in the Women & Marine Industry project in 2023 and promoted female engineering profiles to help to make the naval industry more inclusive.

Female representation in the workforce and hires in 2023*

As a % of women	New recruits		Group headcount	
	2022	2023	2022	2023
BREAKDOWN BY ENTITY				
GTT	22	19	17	19
Elogen	9	8	3	5
BREAKDOWN BY EMPLOYEE CATEGORY				
Executive	24	22	18	18
Non-executive	7	5	2	6
GTT GROUP	31	27	20	24

* On open-ended contracts, including transfers and permanent appointments from fixed-term to open-ended contracts. Data for 2021 are not available as they are not consolidated at Group level.

Gender pay equity at Group level is a priority and a cornerstone in combating gender inequality. GTT is committed to defining a pay equity policy applicable to everyone, the principles of which are set out in the Gender Equality Agreement (2023-2025) negotiated with the unions.

The 2023 gender equality index for GTT S.A.'s head office was 86/100, showing that all actions taken have been properly identified.

	Category	Score obtained	Scale
Indicator 1	Difference in compensation	36	40
Indicator 2	Difference in increase rates	20	20
Indicator 3	Difference in promotion rates	10	15
Indicator 4	Percentage of employees having received an increase upon return from their maternity leave	15	15
Indicator 5	Number of employees of the underrepresented sex amongst the 10 highest paid	5	10
TOTAL		86	100

Supporting seniors

The most experienced employees are extremely valuable when it comes to passing on expertise and Group values. The 50+ age group made up 11.5% of the headcount in 2023. This group has a crucial role to play in the technical fields to safeguard our technology for the next generation and prepare GTT for the future. The Group also ensures it maintains a motivating working environment for more experienced employees, with stimulating projects.

A commitment to promote the recruitment of individuals with disabilities

GTT's strong goal to promote diversity and inclusion has led it to ramp up its initiatives in an ambitious disability inclusion plan to be adopted in 2026. Action plans are already being planned for rollout in 2024 and 2025. In 2023, the Group's percentage of employees with disabilities was 0.3% of headcount.

GTT continues to support people who have difficulty finding employment and to this end organised two sales of market garden and artisanal products produced by the disabled workers sector in 2023. It was also an opportunity for employees at GTT's head office to meet and chat with the disabled workers.

The Group also intends to implement a disability inclusion plan as part of its CSR roadmap.

2024-2026 action plan

Professional equality and the representation of women within GTT are the subject of an ambitious policy in the company's 2024-2026 CSR roadmap, against a backdrop of a low feminisation rate within the engineering sector.

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methods
Promoting diversity and well-being	Gender equality	Percentage of women in the workforce	2022	21%	> 25%	2033	• Awareness raising among Executive Committee and managers
		% of female hires	2022	31%	> 35%	2033	
		Percentage of female Executive Committee members	2022	29%	> 40%	2030	• In line with the Rixain Law/its 2030 target for companies with over 1,000 employees for three consecutive financial years
		Female representation in management positions	2022	n/a	≥ 25%	2033	

GTT is committed to promoting diversity and respect for others among its staff, and is focused on being a responsible employer that favours access to employment for all.

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methodology
Promoting diversity and well-being	Inclusion	Adoption and implementation of a disability inclusion plan	2022	N/A	Adoption of a disability inclusion plan	2026	• 2024/2025 – Design of action plan completed

3.3.5 HEALTH AND SAFETY CHALLENGES

3.3.5.1 Overview of the main risks identified

Whilst the risk of serious accidents is limited due to the type of activity at GTT (mainly engineering studies carried out in offices using IT tools), as in all activities, the Group is responsible for identifying the potential dangers and risks present on each of its sites, and evaluating their impact on the health of employees. The Group's HSE management system – hygiene, safety and environment – includes all aspects necessary to prevent work-related accidents and protect its employees and those of subcontractors. There is a particular focus on the management of near misses, following a policy of prevention rather than cure.

The main health and safety risks to which Group employees are exposed vary in nature and depend on the nature of the activities performed:

- risks related to supervision or assistance at shipyards or at onshore storage tanks: working at heights, working in confined spaces, falling objects, mechanical shock, atmospheric pollution;
- risks related to ballast tank inspections in the case of the Cryovision subsidiary;
- risks related to the installation of on-board systems in the case of the Ascenz subsidiary;
- risks related to the use of machines, test benches and chemicals in the case of GTT and Elogen employees;
- liquid nitrogen (anoxia, burns) in the case of GTT laboratories;
- risks related to commuting accidents..

3.3.5.2 Health and safety governance

The GTT Group has implemented internal health and safety governance. GTT's head of HSE reports to the General Secretary, who reports on this subject to the Executive Committee. The role of the Executive Committee and the Board of Directors in terms of risk assessment consists of defining policies and monitoring the associated performance. To this end, the Board of Directors approves the Group's HSE policy on the proposal of General Management, as well as the main performance indicators, in particular the frequency rate.

Within the subsidiaries, an Occupational Health and Safety (HSE) Committee meets periodically (every six weeks) with GTT's head of HSE and HSE coordinators appointed at each shipyard and each onshore storage tank construction site. According to the nature of the subsidiaries' activities and their HSE challenges, the HSE function may be carried out directly by the subsidiary head or by a dedicated HSE manager/executive, as is the case with Cryovision and Elogen.

Lastly, the HSE Division reports to the Human Resources Division on all actions relating to quality of life at work (QLW).

3.3.5.3 Occupational health and safety policy and action plan

3.3.5.3.1 2023 performance

Indicator	Definition/calculation method	2022	2023
Number of man-days of occupational health and safety training	-	136	143
Number of people trained in health and safety	-	172	358
Near-miss reports	-	24	63
Number of action plan generated following near-miss declarations	-	21	58
Number of hours worked ⁽¹⁾	-	1,066,217	1,278,550
Number of workplace accidents with lost time	Consolidated scope including temporary workers	4	1
Number of commuting accidents	Taking into account travel for personal and/or business reasons with personal or company vehicles during working hours	9	5
Number of occupational illnesses	-	0	0
Frequency rate of accidents with lost time	Number of accidents with lost time/ hours worked x 1,000,000	3.75	0.78
Severity rate of accidents with lost time	Number of days lost/hours worked x 1,000	0.045	0.016
Absenteeism rate	The absences taken into account are: sickness, exceptional leave, workplace and commuting accidents, paternity leave, maternity leave, sick children leave, parental education leave and leave without pay.	3.20%	2.39%

Initiatives and action carried out in 2023

Following on from the initiatives put in place since 2021, the actions rolled out in 2023 by the health and safety department were designed to strengthen the dissemination of a Group HSE culture, as well as to pursue the prevention of accidents and injuries.

GTT therefore adopted and disseminated the ten golden rules of health and safety and delivered two awareness-raising modules for employees on targeted HSE subjects. The first e-learning module *focused* on raising awareness of wearing personal protective equipment (PPE) for the employees concerned (294 employees were trained), and the second awareness-raising action focused on the risk of chemical spills, again for the employees concerned. Lastly, the HSE teams organised a special event on near misses featuring a game/competition open to all Group employees as part of World Day for Safety and Health at Work on April 28, 2023. The safety talks launched at Elogen also contributed to the dissemination of a shared health and safety culture.

As regards health and safety equipment, collective protection equipment (air purifiers) was installed in the carpentry/metalwork area, respiratory protection equipment with assisted ventilation was rolled out for welding operations and a study was carried out on the installation of fume extraction tables to aspirate fumes during operations requiring the use of aerosol or paint. This study enabled the purchase of fume extraction tables, which will be delivered in the first quarter of 2024. Lastly, two audits on chemical risks were carried out at GTT and Elogen by a specialist firm.

In 2023, a total of 477 Group employees, or 62% of the workforce, received health and safety training/awareness. The training focused on the following topics:

- golden rules;
- personal protective equipment (PPE);
- respiratory protective equipment with assisted ventilation;
- first-aiders at work;
- fire protocols and fire-extinguisher handling;
- working at heights;
- working in confined spaces;
- using liquid nitrogen;
- using diisocyanates;
- handling oxygen balaclavas;
- working in explosive atmospheres (ATEX);
- electrical and recycling accreditation;
- using forklift trucks;
- using pallet trucks;
- using overhead cranes;
- using slings and hoists.

(1) The calculation of hours worked includes an annual base of 1,820 hours/year per employee (leave and public holidays not included).

3.3.5.3.2 Action plan

The GTT Group has an HSE policy, adopted in 2022, and a risk management and prevention system adapted to the specificities of the Group's activities. GTT's health and safety management system is based on legal obligations and ISO 45001. The management systems used by the subsidiaries conform to the Group's HSE policy. Some subsidiaries with on-board operating activities decided to become ISO 45001-certified (Cryovision and Ascenz).

The single general risk assessment document of GTT S.A. is updated on an annual basis, and each subsidiary is responsible for its own single document. The Group has identified the nature of the risk for each work unit, process or machine. Preventive measures associated with action plans are implemented for each work unit. Likewise, an assessment of chemical risks is carried out periodically, in particular by means of an inventory, locating of chemical products on the GTT site, the use of the software, Seirich, and the sampling of air in the laboratories. Part of this specific evaluation is added to the fire service file, forwarded to the fire stations liable to intervene on the GTT site. The fire-fighters from the fire station responsible for GTT's site make periodic visits to improve their intervention procedure and knowledge of the GTT site. This visit was particularly important given the frequent turnover of volunteer personnel working as fire-fighters.

Specific safety procedures have been developed, reinforced and multiplied within the departments and activities which are most exposed to risk, taking account of changes in the regulations and technical changes, including:

- the research and testing laboratories designed to carry out fluid dynamics tests in real conditions using wave simulators (hexapods), grouped into a single building developed and constructed with safety issues in mind;
- the test laboratory dedicated to characterising the thermal and mechanical properties of materials and sub-assemblies, in particular in cryogenic conditions, and thermo-mechanical tests of materials and assembly in cryogenic conditions. There is a high risk of gas leaks and anoxia in some laboratories and employees are well-trained and have specific PPEs such as portable oxygen detectors;

- the joinery and metallurgy workshops;
- the industrialisation tooling development laboratory;
- foreign shipyards; and
- onshore storage tanks construction sites.

In the event of an emergency intervention, GTT has procedures for fire evacuations, assistance for employees who are victims of illness or accident, and a procedure for "significant" events that result in states of shock or stunning.

Control methods

Site audits and visits to operational activities are conducted on a monthly basis and action plans are implemented as necessary. When an audited activity requires specific expertise, a consulting firm is commissioned to perform an audit.

Arrangements for seconded employees

At December 31, 2023, 84 employees were seconded outside France. Health and safety risks related to working conditions on shipyards or other construction sites (onshore tanks) are identified and addressed each year by the CSSCT and the HSE department. Health and safety policies vary from one site to another; the ship-owners support the shipyards in their application. In order to ensure the best possible working conditions for its employees and to support local policies, since 2018 GTT has deployed a network of health and safety managers at each shipyard whom GTT employers can ask for advice. Several times per quarter, all of the coordinators and GTT's Head of HSE meet to discuss the accidents/near misses that have occurred, to ensure continuous improvement.

GTT employees seconded to shipyards or onshore storage tank construction sites come under the responsibility of a site manager supported, where occupational health and safety (HSE) is concerned, by a dedicated HSE coordinator. Every six weeks that coordinator attends an HSE Committee meeting run by GTT's head of HSE and also attended by all the other coordinators.

2024-2026 action plan

Sub-Commitment	commitment Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methodology
Guaranteeing the health and safety of our teams	0 fatalities	2022	0	0	Annual	
	Number of workplace accidents with lost time	2022	4	3	Annual	
	Frequency rate of workplace accidents	2022	3.75	<2.65	Annual	

Given the strong growth of the GTT Group, strengthening the Group culture is the company's main challenge. Several initiatives are being taken to strengthen the current system, including: extending the "Golden Rules" to the entire Group, organising a "Safety Day" to strengthen the health and safety culture within the GTT Group (World Safety Day) and implementation of the Safety Routines to increase employee vigilance.

3.3.5.4 A commitment to safety in the downstream value chain

3.3.5.4.1 Safety of installations and crews

There are a number of guidelines and recommendations intended to ensure the safe operation of LNG facilities and personnel in the maritime sector.

Transport safety represents a priority in the liquefied gas industry, due to the high cost of the cargo and the very high level of safety required by maritime authorities. This includes extremely rigorous temperature and pressure checks, continuous monitoring to ensure that there is no oxygen in cargo areas and very strict procedures for inspecting tanks etc. The piloting, operation and maintenance of LNG carriers requires a high level of professionalism and vigilance on the part of crews specially trained for this purpose. The safety of people and technologies is a key concern for the Group, which invests heavily in R&D to prevent any risks associated with its technologies. As an important player in the LNG sector, GTT is responsible for supplying carriers with optimal transportation conditions, associated with an extremely safe technology.

Since the first LNG carriers were delivered in 1964 by Technigaz, tens of thousands of LNG deliveries have been made without a single incident resulting in a loss of LNG cargo. This is the result of a rigorous risk prevention system, continuous improvement in procedures, and a regular awareness-raising and training programme for customers in transporting and handling the LNG cargo.

3.3.5.4.2 Training offered by GTT Training Ltd.

GTT Training Ltd., a subsidiary of GTT, was created in 2014 in order to supervise the Group's external training activities. Piloted by an English-speaking team, this entity is intended to strengthen customers' skills and expertise. It has the task of providing LNG training at the Group's registered office and also at customers' premises internationally.

For more information, refer to section 1.5.1.3 – *Training services* – of this Universal Registration Document.

3.3.5.4.3 HEARS® Hotline

In 2014, the Group opened a *hotline* called "HEARS®", which enables ship-owners and operators to call on a dedicated team of GTT specialists 24/7 to respond to emergency situations affecting the systems developed by the Company for the transport of LNG.

These experts have undergone intensive training for two years to prepare for the six incident scenarios identified by GTT, validated by a qualification exam. In-service training, including exercises based on real situations, is then obligatory in order to maintain their qualification. As at December 31, 2023, 220 vessels equipped with GTT technology worldwide were affiliated with HEARS®.

The experts involved are on stand-by duty at home with two on each shift.

3.3.5.4.4 Supplier approval

GTT provide each manufacturer (particularly shipyards) with a list of certified suppliers of materials. A specific GTT department is responsible for supplier qualification. Its mission consists in making a rigorous selection of suppliers who provide the materials used in GTT technologies.

The latter must meet the requirements provided in the materials specifications. A Selection Committee approves the launch of the approval process for a new material following a thorough analysis of the file sent by the materials supplier. The decision is based on the quality of the supplier, the means of production, the characteristics of the material, the state of the market, and the effort made to provide materials which are increasingly environmentally friendly. After analysing the material safety data sheets, the Selection Committee will not propose materials if they are less environmentally friendly than those already available on the market.

For example, the regulation of blowing agents used in polyurethane foams is very closely monitored by GTT. A range of products using the latest generation of blowing agents is already available for GTT technologies.

Number of certified suppliers and materials

	2021	2022	2023
Number of materials suppliers and subcontractors	71	65	70
Number of component suppliers and subcontractors	14	17	18
Number of approved materials	515	537	575
Number of approved components	71	86	96
Number of new materials approved by GTT	63	56	54
Number of new components approved by GTT	19	10	11

To date, 671 materials and components have been approved based on GTT requirements to meet the needs of membrane technologies. They involve 80 suppliers: 33 in South Korea, 23 in China, 11 in France and 13 in the rest of the world.

Geographical breakdown of suppliers

	2021	2022	2023
Materials suppliers China	12	15	21
Components suppliers China	5	6	5
Materials suppliers Korea	29	28	25
Components suppliers Korea	9	11	13
Materials suppliers Japan	4	0	0
Components suppliers Japan	0	0	0
Materials suppliers France	10	10	11
Components suppliers France	0	0	0
Materials suppliers rest of world	16	12	13
Components suppliers rest of world	0	0	0

Supplier accreditation is subject to an audit to ensure performance of materials and compliance with social and environmental criteria. According to the results, some audits are repeated and, if the results are not satisfactory, suppliers may be excluded from the list of accredited suppliers.

The accreditation process is carried out well in advance of shipyard construction projects and GTT does not play a part in

financial negotiations between suppliers and shipyards. This approach to listing materials has a real leverage effect on shipyards' purchases.

The majority of suppliers are located in Korea and China. For logistical reasons and in order to reduce the transportation of high-volume parts, GTT supports the accreditation of local suppliers.

3.4 ETHICS AND COMPLIANCE

3.4.1 VALUES EMBODIED BY AN ETHICAL AND RESPONSIBLE BEHAVIOUR, A CULTURE OF INTEGRITY AND TRANSPARENCY AND RELATIONSHIPS OF TRUST

Business ethics – Continuous improvement of the Ethics & Compliance programme

GTT has implemented a Group “zero tolerance” policy for all forms of fraud and corruption.

GTT's exposure to corruption risks was updated in the risk mapping in 2023 across its entire scope. This made it possible to identify priority risk scenarios requiring the implementation of action plans, designed in particular to strengthen (i) the anti-corruption controls in place and (ii) the effective roll-out of the anti-corruption programme to the Group's subsidiaries, in particular through the strengthening of the corruption risks training programme

adapted to the degree of exposure to risk. These action plans have detailed objectives. Monitoring of their progress is submitted every quarter for approval by the management body.

The Group is notably securing the implementation of shared third-party anti-corruption assessment processes and the development in 2024 of a centralised anti-corruption accounting control plan. A Code of Conduct for Suppliers & Partners of the Group was also rolled out in the fourth quarter of 2023.

Tax transparency

GTT has retained the tax rules applicable to all countries and takes into account the Group's ethical rules. As an international group, GTT pays taxes, duties and fees in the countries where it operates. GTT rigorously applies tax rules and ensures

compliance with local regulations, international treaties and the directives of international organisations. The Group only has locations abroad for the purpose of developing its activities or meeting operational needs.

3.4.2 PREVENTION AND CONTROL SYSTEMS AND MECHANISMS

GTT's mission statement, vision and values drive its commitment to help build a sustainable world.

For GTT, ethical and responsible behaviour, relationships of trust and transparency with all its stakeholders are key to ensuring the sustainable growth of the Group and the fulfilment of this commitment.

GTT places integrity at the heart of the principles that govern how it conducts its business. These principles are – for everyone,

regardless of their role in the group – a standard for behaviour and action, whether collective or individual.

GTT has introduced an Ethics & Compliance policy in line with international standards, texts and regulations, based on three pillars: (i) preventing and combating corruption; (ii) the protection of personal data; and (iii) compliance with international sanctions, export controls and embargo measures.

3.4.2.1 Governance and commitment of management bodies

The Board of Directors, *via* the Audit and Risk Management Committee, supervises GTT's commitment to ethics and compliance, particularly anti-corruption policy, with the assistance of the Company's Statutory Auditors who carry out regular due diligence on the entire scope of the Ethics & Compliance policy. They ensure that business ethics are integrated into the Group's strategy.

The GTT Group's senior executives, including the Chairman and Chief Executive Officer, members of the Executive Committee and all Group business directors, are responsible for the Group's Ethics & Compliance policy and ensuring that it is properly applied to the Group's operations. In particular, GTT has implemented a "zero tolerance" policy for all forms of fraud and corruption, which is regularly reiterated by the Group's management bodies.

The Ethics & Compliance Committee, comprising General Management, the General Secretary, the Compliance Officer and, if necessary, a representative from other affected Group departments or entities,

assesses the handling of any ethical reports and, more generally, ensures that the Ethics & Compliance programme is appropriate for addressing risks or ethical alerts.

The Compliance Officer, who reports to the Secretary General, is responsible for proposing the Group's policies and procedures, and supporting their effective deployment by all entities via an internal network responsible for relaying and ensuring compliance with all applicable policies and procedures.

The Data Privacy Officer, who reports to the Compliance Officer, is responsible for ensuring that the Group's operations comply with legal and regulatory requirements on personal data protection. In particular, the Officer ensures that the personal data processing register of the Group entities concerned is kept up to date and advises teams on how to set up a major project, especially an IT one, that involves personal data processing.

3.4.2.2 Risk assessment

The Group's Ethics & Compliance programme mainly consists of (i) a regular review, outsourced to an independent third-party expert at least every two years, of the Group's ethical exposure to corruption risk and to risks arising from personal data breaches and non-compliance with the General Data Protection Regulation (GDPR), and (ii) preparing appropriate action plans.

The policies concerning export controls and international sanctions constitute an autonomous section, determined from the regular mapping of GTT's direct and indirect partners and the corresponding legal watch.

In 2023, a new Group-wide anti-corruption risk map was drawn up with the assistance of a specialist consultant. This mapping was prepared in accordance with the guidelines recommended by the French Anti-Corruption Agency in close collaboration with the operational functions of head office and the subsidiaries. The mapping identified (i) critical risk *scenarios* requiring the implementation of priority action plans aimed at improving the effectiveness of existing controls ("Priority Treatment Risks"), and (ii) risk *scenarios* for which it would be appropriate to monitor existing control methods by strengthening, preventive control resources where necessary.

Detailed action plans have been drawn up for each Priority Treatment Risk. They are included in quarterly reports submitted to the Ethics & Compliance Committee which validates the progress made. Action plans for Priority Treatment Risks were

launched in the third quarter of 2023. Their rollout will be completed once the risk mapping has been updated in 2025.

The Priority Treatment Risks identified in the 2023 mapping mainly reflect the need to boost the effective rollout of the anti-corruption programme across the subsidiaries.

For instance, with regard to the risk of favouritism when selecting suppliers and service providers at subsidiaries – identified in the five Priority Treatment Risks – the action plans include:

- drafting and distributing a Group Supplier Code of Conduct that incorporates the relevant provisions of the Ethics Charter (objective achieved in Q4 2023);
- establishing a Group purchasing procedure, primarily to ensure that all affected subsidiaries comply with supplier selection and anti-corruption processes. This action point is one of the objectives for 2024;
- developing second-level anti-corruption accounting controls (2024 objective).

these Priority Treatment Risks also include exposure to the risk of corruption arising from subsidiaries' business development activities, particularly in the non-core business segment. This risk is covered by an action plan designed to:

- define and implement harmonised commercial reporting of these activities by the subsidiaries to head office;
- increase the training of decentralised sales teams on how to evaluate and supervise sales consultants.

3.4.2.3 Third-party valuation

GTT's Ethics & Compliance programme provides for the systematic assessment of third parties (mainly listed or major direct or indirect suppliers, subcontractors, partners and customers) before a contractual relationship may be entered into.

If the assessment results in a grading below a certain threshold, the continuation of a business relationship may be subject to in-depth due diligence, the results of which may be reviewed by the Ethics & Compliance Committee. The Committee may decide to implement specific measures, such as setting up local monitoring, inserting specific contractual clauses, for example regular audit or review clauses, and even suspending or terminating discussions.

In 2023, 100% of new listed suppliers and new critical partners and 100% of existing suppliers and partners were assessed according to this third-party assessment procedure.

3.4.2.4 Reference texts

The Ethics & Compliance policy is organised around an ethics charter, the cornerstone of the programme, which specifies both the Group's fundamental ethical principles and determines their daily implementation.

The Group's Ethics Charter will be updated in 2024.

Applicable to all Group employees, the ethics charter is also shared with external stakeholders.

The ethics charter is supplemented and supported by specific procedures and policies. In particular, stakeholders in investment projects, commercial consultants and major suppliers are subject to *ad hoc* procedures, providing for prior due diligence, as well as enhanced preventive actions, such as standard contractual clauses requiring them to meet the Group's integrity rules and standards and imposing penalties or automatic termination of the contract in the event of non-compliance.

The Group has also set up a specific procedure, involving a centralised register, for gifts and invitations.

A procedure for managing conflicts of interest has also been introduced.

In 2023, the Group introduced a Supplier Code of Conduct, whose acceptance by the third party is a condition for entering into business relations with a new supplier.

3.4.2.5 Exposure of employees and other stakeholders - Awareness and training

The Group is focusing on measures to prevent the risk of corruption and to this end is conducting an ambitious awareness-raising and training programme for all its employees as well as those stakeholders considered to be exposed to such risk.

It regularly maps all the functions within its organisation to assess their exposure to corruption risks, taking into account geographical, operational and organisational criteria.

This mapping was updated in 2023 for the Group as a whole. It forms the basis of GTT's prevention programme, which includes (i) regular campaigns to raise awareness of fraud and corruption risk among employees not exposed to those risks, and (ii) mandatory, in-depth training for staff considered to be exposed to those risks.

Furthermore, when it comes to planned acquisitions, disposals or equity investments (even minority ones), a specific ethical and compliance due diligence procedure is carried out on the company (sellers and targets) to analyse any upstream risks and determine if corrective action will need to be taken when the Group's ethics programme is subsequently rolled out. This procedure has been systematically applied to all projects reviewed by the Group, particularly the stakes taken by GTT Ventures in 2023.

Lastly, a special procedure applies whenever a Group company uses business consultants. Among other things, it provides for (i) an in-depth assessment before the contract is signed, (ii) the use of an *ad hoc* contract template, and (iii) regular reviews of contract performance.

Lastly, the Group, overseen by the Compliance Officer and Data Protection Officer, has been applying a compliance policy in relation to personal data protection, in accordance with the requirements of Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data. In particular, this policy has meant the Company has been able to maintain an up-to-date record of processing and validate contractual clauses on this matter.

During 2023, this policy was rolled out to the Group's principal subsidiaries – notably Elogen. As such, more specific procedures are currently being rolled out across the Group on topics such as rights management, personal data breaches and the transfer of personal data outside the European Union.

Given the nature and geographic scope of its activities, the Group implements a specific compliance system covering embargoes and export controls. This is regularly updated and supplemented by legal monitoring outsourced to specialist law firms.

The system is jointly managed with the Legal Affairs Department and has been reviewed and expanded since 2022 in the wake of the various international sanctions imposed on Russia.

As at the date of this document, all affected Group employees had been invited to take the e-learning awareness course, with 84% of them taking it within three months of being hired. All Group employees considered exposed to corruption risks have received training in this area.

Lastly, certain particularly exposed stakeholders (most notably business consultants) also receive in-depth training on the risk of corruption.

The training plan is reviewed annually by the Ethics Committee to determine whether it addresses the risks identified appropriately.

3.4.2.6 Alert procedure

GTT has set up an ethics whistleblowing alert procedure open to all stakeholders, whether they are employees, customers, subcontractors or suppliers.

This system, the description of which is available on the GTT website, complements the other ethics reporting channels available to all employees and to any person outside the Group.

The procedure also applies to alerts relating to the Group's sexual harassment programme that was launched by the Group in 2023

and is run by the Group Human Resources Department, as well as to any alert relating to a suspected breach of the Ethics Charter.

In 2023, 100% of alerts received by GTT were processed and closed.

In 2024, GTT decided to further underpin its system for collecting and handling alerts by updating its whistleblowing procedure and arranging specific training by a specialist third party for staff responsible for conducting internal investigations.

3.4.2.7 Controls and certifications

Implementation of the Group's ethics and compliance policy is monitored by annual internal and external audit procedures, a report on which is presented to the Group's governance and management bodies.

In 2018, GTT obtained ISO 37001 certification (anti-corruption management systems) for the first time. The certification was renewed for a further three years in 2021. In 2023, an annual surveillance audit, carried out as part of the procedure for this certification, showed no significant deviations.

In addition, Ascenz, a Group subsidiary based in Singapore and involved in digital activities, also obtained ISO 37001 certification in 2021. It is valid for three years subject to the results of annual surveillance audits.

Lastly, GTT and Ascenz will apply for the renewal of their ISO 37001 certification in 2024. This will require both companies to undergo a full external audit across all pillars of their Ethics & Compliance programme.

3.4.2.8 2024-2026 action plan

GTT's 2024-2026 CSR roadmap defines anti-corruption and responsible purchasing objectives.

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methodology
Acting in an integrated way	Anti-corruption	Roll-out of ethic guidelines within the Group	2022	N/A	Promotion of a shared culture of integrity throughout the Group	2026	<ul style="list-style-type: none"> Roll-out of a Group anti-corruption communication plan Implementation of a Group Ethics Charter Enrichment of the Group's awareness-raising and training programme
		Continuous improvement of the Ethics and Compliance programme	2022	N/A	100% of the Group action plan implemented	2026	<ul style="list-style-type: none"> Priority action plan stemming from the 2023 risk mapping Supporting subsidiaries Adapted control policy
Promoting responsible conduct in the value chain	Responsible purchasing	Percentage of our suppliers that have signed the code of conduct for suppliers and partners	2022	0	100%	2026	<ul style="list-style-type: none"> Excluding the management bodies (taxes etc.)

In addition, the Group plans to use its know-how and spirit of innovation and excellence for the benefit of local stakeholders. GTT's teams have therefore set themselves an objective of implementing local actions:

Commitment	Sub-commitment	Indicator	Reference year	Baseline	Target	Timescale	Comments and/or methodology
Having a positive impact on communities		Number of societal actions in response to a local need	2022	1	3	Annual	<ul style="list-style-type: none"> Prioritising the development of initiatives in the educational world of the Chevreuse Valley Local actions in China and/or South Korea to be identified Budget of 50,000 euros approved for 2024

3.5 NOTE ON METHODOLOGY

The table of concordance for the corporate, environmental and societal information that has to be included in the NFPS as well as the list provided for by Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code is provided in section 3.5.2 of this document.

All of the published information reflects a desire for continuous improvement in the transparency, clarity and reliability of the Group's data and the performance of its CSR strategy. This methodological note specifies the methods for calculating key corporate, environmental and societal indicators.

3.5.1 SCOPE AND METHOD

3.5.1.1 Consolidation scope and method

The information published in the Non-Financial Performance Statement (NFPS) relates to companies fully consolidated within the Group. The 2023 data and indicators were reported by the subsidiaries and consolidated by the various Group departments, under the supervision of the Investor Relations department. The quantitative indicators are calculated over a period from January 1 to December 31, 2023 (12 months), with data as at December 31, 2023.

The quantitative and qualitative data provided in this report have been subject to an external audit by Ernst & Young, appointed as the independent third party, and the Company's Statutory Auditor. For information considered the most important, tests of details have been performed.

3.5.1.2 Data collection and responsibilities

The environmental, social and societal indicators come from the collection of data carried out by the departments responsible for the action plans related to non-financial topics, according to the governance plan presented in section 3.1.1.3.

3.5.1.3 Guidelines and definitions

Corporate data

Workforce

The employees present in the company at December 31 are accounted for: employees on permanent contracts, temporary contracts and project duration contracts, interns and work-study participants. Changes in contracts are also accounted for.

Permanent hires

Hires on permanent contracts during the year are accounted for.

Non-permanent hires

Temporary, project duration and work-study hires during the year are accounted for.

Permanent departures

Departures from permanent contracts during the year are accounted for.

Number of training hours

The calculation of training hours takes into account internal and external, mandatory and non-mandatory training hours. Hours actually spent in training are included. One day of training consists of seven days.

Number of occupational illnesses

Illnesses recognised as occupational illnesses by social security organisations are accounted for during the year.

Absenteeism rate

The absenteeism rate is calculated as follows: total days of absence over the year/(average headcount x number of days normally worked during the year) The absences taken into account are: sickness, exceptional leave, workplace and commuting accidents, paternity leave, maternity leave, sick children leave, parental education leave and leave without pay.

Frequency rate of accidents with lost time

Number of accidents with lost time/hours worked x 1,000,000

Severity rate of accidents with lost time

Number of days lost/hours worked x 1,000

Environmental data

CO₂ emissions equivalent, Scope 1

Greenhouse gas (GHG) emissions are accounted for according to the recommendations of the *GHG protocol*. Scope 1 mainly includes gas and fuel consumption as well as consumption relating to the company's vehicle fleet. The emissions factors are based on the French Agency for Ecological Transition (*Ademe*) database.

CO₂ emissions equivalent, Scope 2

Greenhouse gas (GHG) emissions are accounted for according to the recommendations of the *GHG protocol*. Scope 2 mainly includes the electricity consumption of GTT's offices.

CO₂ emissions equivalent, Scope 3

Greenhouse gas (GHG) emissions are accounted for according to the recommendations of the *GHG protocol*. Scope 3 is subject to a calculation taking into account purchases of goods and services, end-of-life treatment of sold products, business travel and the use and processing of sold products.

3.5.2 NFPS TABLE OF CONCORDANCE

NFPS topic	2023 URD reference
BUSINESS MODEL	3.1.2.2
MAIN NON-FINANCIAL RISKS	3.1.3
POLICIES AND RESULTS RELATING TO	
• Environment	Governance 3.1.1 and 3.2.1; Climate change 3.2.2; challenges relating to environment, operations and materials 3.2.3
• Social	HR governance, policy and challenges 3.3.1 to 3.3.4; Health and safety 3.3.5
• Human rights	Human rights commitment 3.1.1.4; Freedom of association 3.3.2.3; Anti-discrimination efforts 3.3.4.2; Health and safety 3.3.5
• Anti-corruption	Ethics and compliance governance, policy and challenges 3.4.
• Tax transparency	3.4.1
CORPORATE INFORMATION	
Job	
• Total headcount	3.3.1
• Breakdown of employees by gender, age and geographical area	3.3.1; 3.3.4.2
• Recruitment	3.3.3.1
• Lay-offs	Departures 3.3.3.1
• Compensation and changes	3.3.3.3
Organisation of work	
• Organisation of working time	3.3.4.1
• Absenteeism	3.3.4; 3.3.5
Health and safety	
• Occupational health and safety conditions	3.3.4; 3.3.5
• Accidents at work, frequency, severity and occupational illness	3.3.4; 3.3.5
Labour relations	
• Organisation of social dialogue	3.3.2.3
• Statement on collective agreements	3.3.2.3
Training	
• Policies implemented	3.3.3.3
• Total of number of training hours	3.3.3.3
Equal treatment	
• Measures taken to promote gender equality	3.3.4.2
• Measures taken to promote the employment and inclusion of people with disabilities	3.3.4.2
• Anti-discrimination policy	3.3.4.2
Nutrition and well-being	
Actions aiming to promote the practice of physical and sporting activities	As regards the nature of its activities, GTT does not regard these topics as significant risks that would justify a development within the NFPS. The taking into account of healthy food in the catering offering and opportunities for employees to practise sports are mentioned in section 3.3.4.1.
Combating food insecurity	
Animal welfare	
Respect for responsible, fair and sustainable food	

NFPS topic	2023 URD reference
ENVIRONMENTAL INFORMATION	
General environmental policy	
<ul style="list-style-type: none"> • Organisation of the Company to take environmental questions into account 	Governance 3.1.1 and 3.2.1
<ul style="list-style-type: none"> • Resources devoted to the prevention of environmental risks and pollution 	Prevention of climate risks 3.2.2; Minor local environmental impact in operations 3.2.3.1 to 3.2.3.4; Environmental performance of materials 3.2.3.5
<ul style="list-style-type: none"> • The amount of provisions and guarantees for environmental risks 	N/A
Pollution	
<ul style="list-style-type: none"> • Measures to prevent, reduce or repair discharges into the air, water and soil seriously affecting the environment 	Minor local environmental impact of operations 3.2.3.2 to 3.2.3.4
<ul style="list-style-type: none"> • Taking into account any form of pollution specific to an activity, in particular noise and light pollution 	As regards the nature of its activities, GTT's operations do not present any significant risk of specific pollution that would justify a development in the NFPS. Their minor environmental impact is described in sections 3.2.3.2 to 3.2.3.4
Circular economy/Waste prevention	
<ul style="list-style-type: none"> • Measures for prevention, recycling, reuse, other forms of recovery and elimination of waste 	As part of operations 3.2.3.4
<ul style="list-style-type: none"> • Actions against food waste 	GTT considers this topic to be a non-significant risk that does not justify a development in the NFPS. Volumes of food waste are monitored and reported in section 3.2.3.4.
Circular economy/Sustainable use of resources	
<ul style="list-style-type: none"> • Water consumption and water supply according to local constraints 	3.2.3.2
<ul style="list-style-type: none"> • Consumption of raw materials and measures taken to improve efficiency in their use 	Environmental performance of materials 3.2.3.5
<ul style="list-style-type: none"> • Energy consumption, measures taken to improve energy efficiency and the use of renewable energy 	3.2.2.3
<ul style="list-style-type: none"> • Use of soil 	Not material in operations; Approval of wood for materials 3.2.3.5
Climate change	
<ul style="list-style-type: none"> • Significant items of greenhouse gas emissions generated as a result of the Company's activity, in particular through the use of the goods and services that it produces 	3.2.2.3
<ul style="list-style-type: none"> • Measures taken to adapt to the consequences of climate change 	3.2.2.1
<ul style="list-style-type: none"> • Reduction targets set voluntarily in the medium and long term to reduce greenhouse gas emissions and the resources implemented for this purpose 	3.2.2.3
Protection of biodiversity	
<ul style="list-style-type: none"> • Measures taken to preserve or restore biodiversity 	3.2.3.5
SOCIETAL INFORMATION	
Societal commitments to promote sustainable development	
<ul style="list-style-type: none"> • Impact of the Company's activity in terms of employment and local development 	Change in recruitment 3.3.1
<ul style="list-style-type: none"> • Impact of the Company's activity on neighbouring or local populations 	GTT's operations do not generate any significant risk for neighbouring or local populations, in terms of either negative environmental impact, nuisance, access to resources or security.
<ul style="list-style-type: none"> • Relations with the Company's stakeholders and ways of engaging in dialogue with them 	3.1.2.3
<ul style="list-style-type: none"> • Partnership or sponsorship actions 	3.4.2.8

NFPS topic	2023 URD reference
Sub-contracting and suppliers	
• Taking social and environmental challenges into account in purchasing policy	3.4.2.3
• Taking into account, in relations with suppliers and subcontractors, their social and environmental responsibility	3.4.2.3
Fairness of practices	
• Measures taken to promote consumer health and safety	3.3.5.4
INFORMATION RELATING TO CORRUPTION	
• Actions undertaken to prevent corruption	3.4.
INFORMATION RELATING TO ACTIONS TO PROMOTE HUMAN RIGHTS	
Promotion of and compliance with ILO conventions	
• Respect for freedom of association and the right of collective bargaining	3.1.1.4 and 3.3.2.1
• Elimination of employment and professional discrimination	3.1.1.4 and 3.3.4.2
• Elimination of forced and compulsory labour	3.1.1.4
• Effective abolition of child labour	3.1.1.4

3.5.3 INDEPENDENT THIRD PARTY'S REPORT

This is a free translation into English of the original report issued in the French language and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the General Assembly,

In our quality as an independent third party, accredited by the COFRAC (Accreditation COFRAC Inspection, n° 3-1681, scope of accreditation available on the website www.cofrac.fr), and as a member of the network of one of the statutory auditors of your society (hereinafter "Entity"), we conducted our work in order to provide a conclusion expressing a limited assurance on the compliance of the consolidated non-financial statement for the year ended December 31st 2023 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (*Code de commerce*) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

Conclusion

Based on the procedures we have performed as described under the "Nature and scope of procedures" and the evidence we have obtained, nothing has come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, summarised in the Statement.

Limitations inherent in the preparation of the Information

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Entity

It is the responsibility of the Management to:

- select or establish appropriate criteria for the preparation of the Information;
- prepare a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks as well as the outcomes of said policies, including key performance indicators and, the information set-out in Article 8 of Regulation (EU) 2020/852 (green taxonomy);

- prepare the Statement by applying the Entity's "Guidelines" as referred above; and to
- implement the internal control procedures it deems necessary to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement has been endorsed by the Board of Directors.

Responsibility of the independent third party

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main 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 report on:

- the Entity's compliance with other applicable legal and regulatory requirements, in particular the information set-out in Article 8 of Regulation (EU) 2020/852 (green taxonomy), the French duty of care law and anti-corruption and tax avoidance legislation.
- the fairness of the information set-out in Article 8 of Regulation (EU) 2020/852 (green taxonomy)
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagement, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, *Intervention du commissaire aux comptes – Intervention de l'OTI – Déclaration de performance extra-financière*, our own procedures (*Programme de vérification de la déclaration de performance extra-financière*, July 7th 2023) acting as the verification programme and with the international standard ISAE 3000 (revised).

Independence and quality control

Our independence is defined by the provisions of Article L. 823-10 of the French Commercial Code and French Code of Ethics for Statutory Auditors (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

Means and resources

Our verification work mobilized the skills of four people and took place between January 2024 and April 2024 on a total duration of intervention of about six weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted five interviews with the people responsible for preparing the Statement representing in particular Hygiene, Health and Safety, Human Resources, management, CSR and Investor Relations departments..

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- we obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality 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 of the French Commercial Code as well as information regarding compliance with human rights and anti-corruption and tax avoidance legislation and includes, where applicable, an explanation of the reasons for the absence of the information required under Article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks;
- we verified that the Statement presents the business model and a description of the main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;
- we verified that the Statement includes a clear and motivated explanation of the reasons for the absence of the policies implemented considering one or more of these risks required under Article R.225-105 I of the French Commercial Code;

- we referred to documentary sources and conducted interviews to
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented, and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1; concerning certain risks (Health and safety, Climate and environment, Business ethics, Skills development), our work was carried out on the consolidating entity, for the others risks, our work was carried out on the consolidating entity and on a selection of entities : GTT S.A.;
- we verified that the Statement covers the scope of consolidation, i.e. all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code ;
- we obtained an understanding of internal control and risk management procedures the Entity has implemented and assessed the data collection process aimed at ensuring 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 Appendix 1, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - tests of details, using sampling techniques, 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 and covers between 46% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests (71% of workforce, 46% of permanent hires, 100% of scope 1, 80% of scope 2);
- we assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities.

The procedures performed in a basis for our limited assurance conclusion; review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, the 26th of April 2024

French original signed by:

Independent third party

EY & Associés

Christophe Schmeitzky

Partner, Sustainable Development

Appendix 1 : The most important information

SOCIAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
Headcount as of 12/31	
Absenteeism	
Number of hours worked	Risk of inadequate or insufficient skills development to maintain a high level of innovation, quality and safety
Number of work accidents	Risk linked to changing societal expectations and their impact on attractiveness as an employer
Number of travel accidents, near accidents and action plan	Risk linked to safety and health at work
Number of occupational illnesses	
Number of days of Safety training	
Number of employees trained	
Number of training hours	

ENVIRONMENTAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
Scope 1, 2 and 3	Impact of the use of our technologies on climate change

SOCIETAL INFORMATION

Quantitative Information (including key performance indicators)	Qualitative Information (actions or results)
Supplier monitoring and geographic distribution	
Monitoring of approved materials and components	Working conditions downstream of the value chain



Technology for a sustainable world

Registered office: 1 Route de Versailles, 78470 Saint-Rémy-lès-Chevreuse – France.
Tel.: +33 (0)1 30 23 47 89 – Fax: +33 (0)1 30 23 47 00 – gtt.fr

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INNOVATION

TEAMWORK

TRANSPARENCY