

## Statement of non-financial performance

# 2021

Extract from the 2021 Universal Registration Document

# 3 STATEMENT OF NON-FINANCIAL PERFORMANCE

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Annual Financial Report items are clearly identified in this summary with the aid of the AFR pictogram 

## 3.1 OVERALL APPROACH AND METHODOLOGY

### 3.1.1 GOVERNANCE OF THE SUSTAINABLE DEVELOPMENT APPROACH

Corporate Social and Environmental Responsibility (CSR) is the subject of a sustainable development policy and communication on non-financial information overseen by the Company's General Management.

### 3.1.2 PARTICULAR CONTEXT OF THE STATEMENT OF NON-FINANCIAL PERFORMANCE

With the entry into effect of Order no. 2017-1180 of July 19, 2017, regarding the publication of non-financial information, and setting the thresholds for listed companies, GTT is no longer subject to Article L. 225-102-1 of the French Commercial Code.

GTT is still required to present non-financial information, particularly information regarding environmental and employee issues (CSR), in its management report (Article L. 225-100-1, I, 2°, of the French Commercial Code), but the presentation of this information is no longer subject to verification by an independent third party.

In order to comply with the highest standards of non-financial information, GTT has decided to prepare a Statement of Non-Financial Performance on a voluntary basis. This approach has therefore been adopted in accordance with Article R. 225-105 of the French Commercial Code and its Decree no. 2017-1265 of August 9, 2017, issued pursuant to Order no. 2017-1180 of July 19, 2017.

#### **Reporting scope**

Unless otherwise stated, the reporting scope includes the GTT Group (the Company and its subsidiaries).

### 3.1.3 GTT'S SUSTAINABLE DEVELOPMENT COMMITMENTS

## SUSTAINABLE DEVELOPMENT GOALS

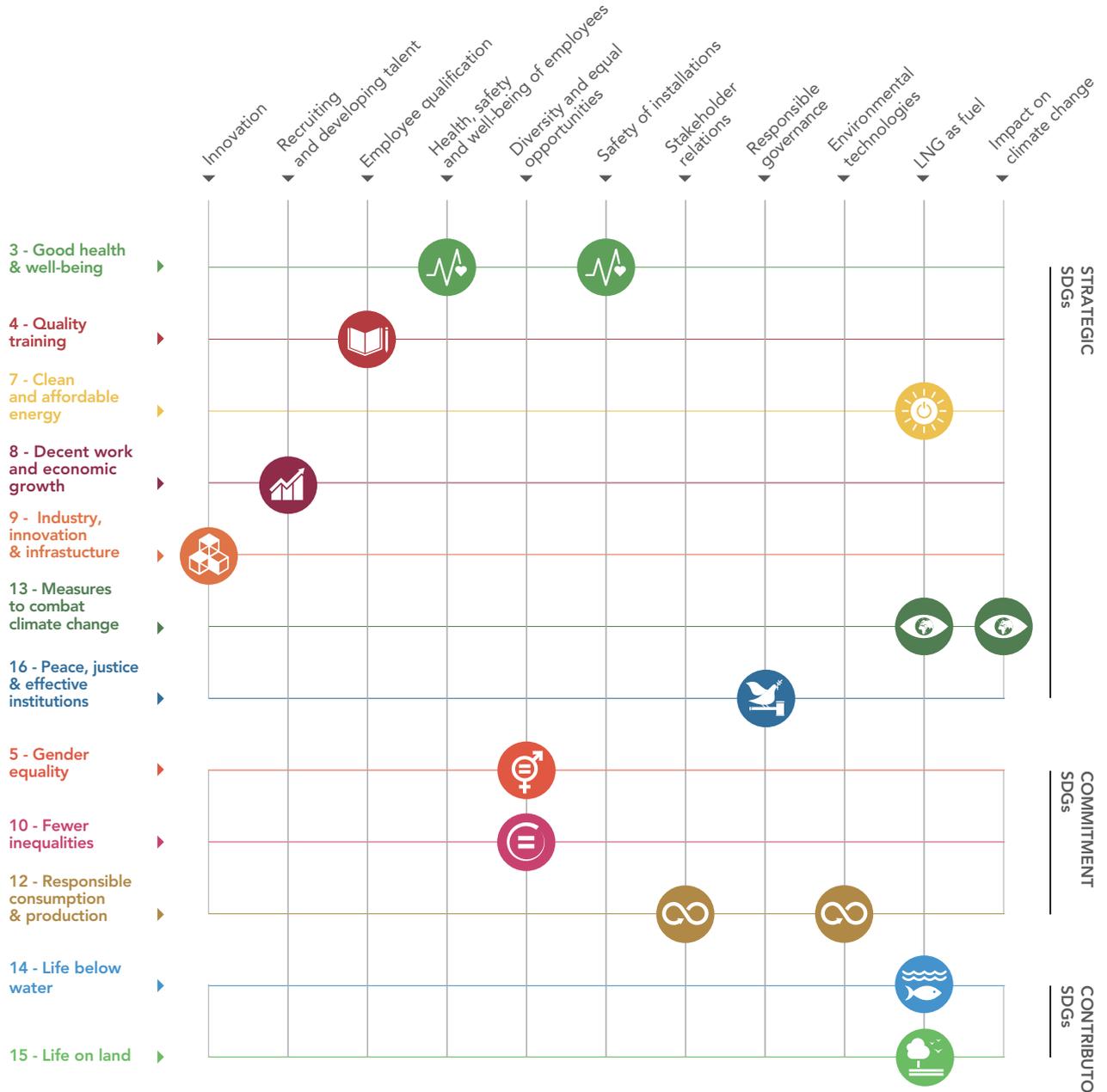


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In 2015, the United Nations adopted a new program comprising 17 Sustainable Development Goals (SDGs). The SDGs have been confirmed as the new global framework for priority areas and these are translated for companies by means of the Global Compact <sup>(1)</sup>, the WBCSD <sup>(2)</sup> and the GRI <sup>(3)</sup> which form a new and comprehensive CSR framework. GTT has used this framework in order to identify its principal CSR issues.

1) The Global Compact is an initiative of the United Nations launched in 2000 to encourage companies throughout the world to adopt a socially responsible approach by undertaking to incorporate and promote several principles in relation to human rights, international employment standards, the environment and combating corruption.  
2) World Business Council For Sustainable Development.  
3) Global Reporting Initiative.

## CORRESPONDENCE OF SUSTAINABLE DEVELOPMENT GOALS AND ISSUES



The assessment of CSR issues was carried out in 2019 through a consultation exercise involving individual interviews with the technical, innovation, and human resources divisions, the head of Quality, the head of Health & Safety and the Environment (HSE), as well as several operational managers. In addition to this assessment, the following stages allowed the materiality

for the Group to be assessed:

- performing industry benchmarking;
- comparison with the financial risks assessment;
- internal assessment of the principal expectations of internal and external stakeholders.

### 3.1.4 REPORTING METHODOLOGY

#### Method for reporting social, societal and environmental indicators

The social indicators are subject to a precise, uniform definition. The Human Resources Division is responsible for collecting this information. Health and safety indicators are monitored by the operating divisions and by the relevant departments (General Services, Human Resources and Accounting) under the overall responsibility of the HSE department.

Environmental indicators are mainly obtained from supplier data and are consolidated within the internal reporting system. The reporting of environmental indicators is carried out under the responsibility of the General Services department.

GTT's CSR commitment is part of a continuous improvement approach.

## 3.2 BUSINESS MODEL

The detailed business model is presented in the introductory part of this Universal Registration Document. It is summarised in this chapter by way of a reminder of the Group's values and mission

### MISSION STATEMENT

The outcome of many months of collaborative working, the GTT mission statement was incorporated in the by-laws in June 2020.

"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 VISION

Thanks to its innovative technologies, GTT is today a leading player in the design of membrane containment systems for the maritime transportation and storage of liquefied natural gas.

On the strength of this expertise, GTT is continuing its economic growth, predicated on two strong levers: the priority placed on its human capital, a key asset for GTT, and responsible management of its direct and indirect environmental impacts.

The Company's organisation and values are based on this commitment: to anticipate major technological and environmental breakthroughs by supporting transformation of the world's energy landscape and new customer requirements.

### 3.3 GTT GROUP'S RISKS AND CHALLENGES

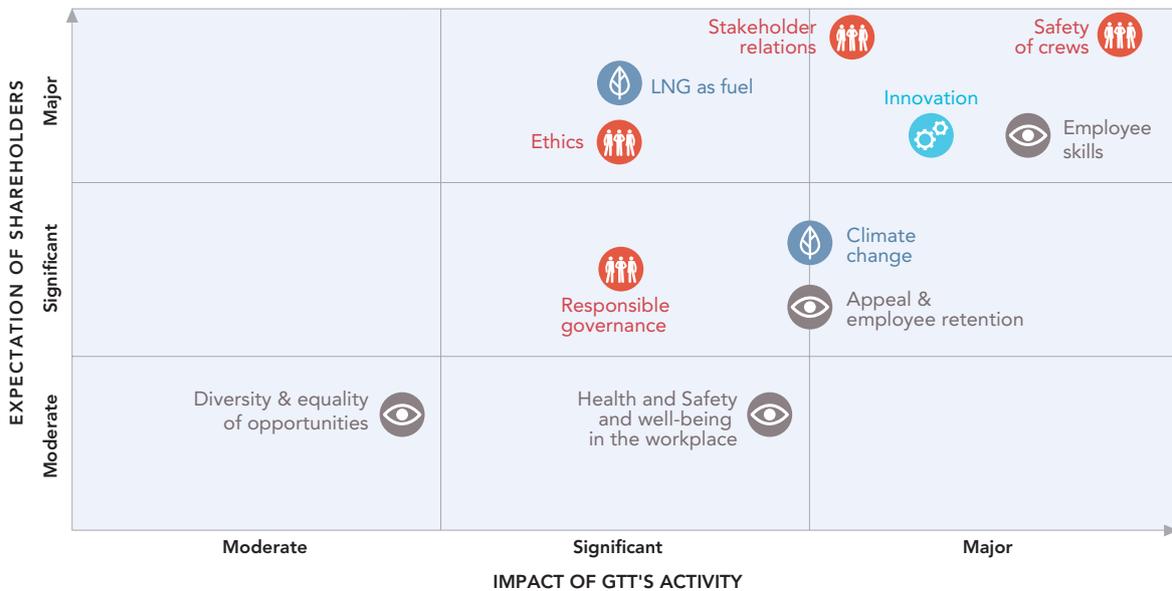
The business-related risks presented in this chapter are essentially of a technological and human nature. They are described in economic terms in chapter 2 – *Risk factors and internal audit* of this Universal Registration Document. They have been allocated to the different Sustainable Development Goals in order to monitor the Group's contribution in the area of CSR and to assess the associated policies and performance.



### GTT GROUP'S MATERIALITY MATRIX

GTT Group's materiality matrix represents the CSR issues identified as a priority for the Group.

#### MATERIALITY MATRIX



## 3.4 INNOVATION AT THE HEART OF THE GROUP'S STRATEGY

### 3.4.1 THE CHALLENGES OF INNOVATION

Innovation is the focal point for developing all of the Group's businesses and products. GTT's research and development activities aim to strengthen the Group's position as a leading technology player in the LNG supply chain.

GTT's innovation policy pursues **three main objectives**:

- to remain receptive to the expectations and needs of LNG chain participants and develop innovative technological solutions by enhancing the performance and value in use of the technologies provided by the Group. With its expertise in energy storage and transport issues, the Group is positioning itself as a supplier of innovative technologies to support the challenges of decarbonising the world of shipping and energy;
- to establish the excellence of the Group's expertise in key areas such as how materials behave at cryogenic temperatures, thermodynamic system modelling and liquid motion in tanks;
- to promote innovation by ensuring processes, organisation and skills of the highest level within the Group.

Thanks to the know-how of its experienced team of engineers and its ongoing efforts in research and development, the Group designs and markets technologies which combine operational efficiency and safety to equip LNG carriers, LNG floating platforms and multi-gas transport vessels. It also offers solutions for using LNG as fuel for vessel propulsion and for onshore storage tanks, as well as a wide range of services: engineering, support in emergency situations, consultancy, training, maintenance support and production of technical studies.

The Group is constantly pursuing its innovation activities at all levels in order to create a "company of opportunities". The investment in innovation has enabled GTT to renew its patent portfolio and help it maintain its position in the LNG shipping industry. The intellectual property strategy implemented enabled the Group to again be the leading French medium-sized company in terms of patent filings.

In 2021, GTT allocated a budget of 31.3 million euros to R&D.

For further information please refer to section 1.3.3 – *Innovation at the heart of the strategy* and section 2.2.1.3 – *Risks in the innovation policy* of this Universal Registration Document.

### 3.4.2 AN INTERNAL ORGANISATION FOCUSED ON INNOVATION

#### 3.4.2.1 The Innovation Division

Engineers make up a significant proportion of the teams, whose expertise and experience constitutes the Group's added value. 145 people, or 26% of the workforce, work within the Innovation Division. In 2021, research and development expenditure represented 22% of GTT's operating expenditure.

#### 3.4.2.2 Approach to innovation

A cross-departmental process called "Innovation Dynamic", driven by the Innovation Division, promotes the proliferation of ideas and their transformation into new products and services or patents. Employees are invited to submit their ideas via a dedicated platform. Each idea is reviewed by the Arbitration Committee which proposes an initial evaluation of its relevance and which methodologically oversees its further examination so as to refine this evaluation and quantify the value of the idea or concept for the business.

As part of this cross functional approach, several initiatives were organised to maintain and improve the culture of innovation within the Group. The main examples of this are brainstorming sessions, training courses, conferences and internal challenges.

The basis of this upstream innovation activity is primarily internal creativity. In addition, directed creativity processes, which target requirements and issues identified by customers, are organised to take advantage of the expertise of GTT's engineer-researchers and provide customers with appropriate responses.

As at December 31, 2021, GTT owned 2,466 patents that were active or in the process of being filed in almost 60 countries, corresponding to 421 inventions. The average term of validity of patents in the portfolio is 16 years.

An incentive policy to reward inventions has also been introduced. It has been promoted significantly towards employees and facilitates the emergence and maturing process for new ideas.

For more information please refer to section 1.3.3 – *Innovation at the heart of the strategy* of this Universal Registration Document.

### 3.4.3 NEW TECHNOLOGY DEVELOPMENT PROCESS

The development strategy is accordingly prepared on the basis of high-quality and attentive external relationships with customers, ship-owners, gas companies and academic partners. The ideas identified and selected are therefore worked on internally, through encouraging creativity and with the support of specific internal or external expertise.

The development of new solutions is carried out in accordance with methods and practices accepted by innovation management experts.

For more information please refer to section 1.3.3 – *Innovation at the heart of the strategy* of this Universal Registration Document.

### 3.4.4 SHARING INNOVATION WITH PARTNERS

GTT supports innovation and works on research projects in partnership with engineering companies, research centres, universities and engineering schools.

### 3.4.5 QUALITY SUPPORTING INNOVATION

GTT has accumulated considerable experience in the liquefied natural gas field and has become one of the leading players in the gas supply chain. The Group is committed to providing high-quality technologies and services in accordance with its commitments to satisfying its customers. This certification attests to the Group's commitment in terms

of quality, and enables the continuous improvement of its performance to be measured. The benefits of ISO 9001 certification concern both internal and external stakeholders.

In November 2021, the annual external monitoring audit did not give rise to any non-compliance.

### 3.4.6 INTELLECTUAL PROPERTY

Knowing how to protect the Company against any form of malicious attack is a major issue for GTT. The activities of the Group, which are predicated on its know-how and expertise, require protection of its inventions and of all the working documents and information created, classified and exchanged internally via its IT network.

The Group's policy is to file new patents on a very regular basis to protect its inventions. Accordingly, in 2021, 58 new inventions were protected.

A confidentiality clause is added to Technical Assistance and Licensing Agreements (TALAs) under which GTT grants its customers rights to its technologies and to a large portion of its know-how. Any disclosure of sensitive information with an external third party is governed by a confidentiality agreement.

For further information please refer to section 1.3.3 – *Innovation at the heart of the strategy* and section 2.2.1.2 *Risks related to the Group's intellectual property and know-how* of this Universal Registration Document.

## 3.5 PEOPLE-DRIVEN INNOVATION AND GROWTH

Innovation is a key driver in the development of all of GTT's business activities and products. This development could not take place without its highly qualified teams which are suited to the specific nature of its activities.

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.

With the desire to offer our employees a stimulating environment, conducive to their professional development.

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### 3.5.1 AN EVOLVING GROUP



On December 31, 2021, the Group employed 556 staff, nearly 80% at the head office at Saint-Rémy-lès-Chevreuse in the Paris Region.

In addition to the head office, the Group has nine subsidiaries, six of which are international.

#### 3.5.1.1 GTT Group workforce

As at December 31, 2021, the Group's total headcount was 556 employees, including 12% outside France.

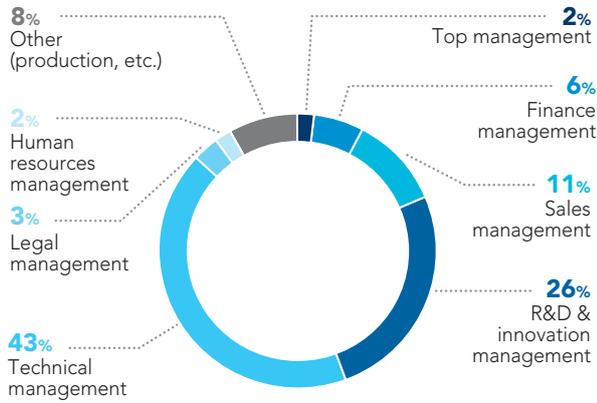
Headcount	2020	2021
Total employees at 31/12	559	556
Permanent	462	463
Non-permanent *	97	93

\* Fixed-term contracts, project duration contracts, internships, apprenticeships.

Type of contracts	2020	2021	Percentage change
Permanent (CDI)	462	463	+0.2%
Fixed-term (CDD)	18	21	+16.7%
Project duration (CDC)	58	53	-8.6%
Internships	0	1	+100%
Work experience/apprenticeship contracts	21	18	-14.3%
<b>TOTAL</b>	<b>559</b>	<b>556</b>	<b>-0.5%</b>

It is important to point out that GTT has "project duration contracts" whose purpose is to support vessel-building projects.

**Breakdown of employees by division/function**



**3.5.1.2 Subsidiaries' workforces and geographical breakdown**

As at December 31, 2021, the employees of the 10 subsidiaries were broken down as follows:

**In France:**

- Cryovision, created in 2012: 8 employees (based in France) on permanent contracts;
- OSE Engineering, a company acquired in July 2020: 16 employees;
- Elogen, a company acquired in October 2020: 42 employees plus 9 seconded GTT employees;

**International:**

- GTT North America, created in 2013: 2 GTT expatriates, 2 employees (based in Houston, the United States);
- GTT Training Ltd. was created in 2014: 7 employees based in the United Kingdom;
- GTT SEA PTE Ltd, created in 2015: 3 employees;
- Ascenz, shareholding acquired in January 2018: 31 employees including 1 GTT expatriate;
- Marorka, a company acquired in February 2020: 9 employees;
- GTT Russia, created in 2020: 8 expatriates included in GTT workforce;
- GTT China, company founded in July 2021: 8 employees including 2 expatriates.



- ★ International CDC employees (US, Russia, China, Singapore and South Korea)
- ★ International subsidiaries
- ★ GTT in France (head office and subsidiaries)

**3.5.1.3 Breakdown of employees by status**

	2020	2021
Non-executive	180	169
Executives	379	387
<b>TOTAL</b>	<b>559</b>	<b>556</b>

It should be noted that at GTT SA's head office in France 71.4% of the total workforce are executives and are covered by the collective agreement for metallurgy engineers and

executives and non-executive employees are covered by the collective agreement for metallurgy industries (workers, technicians and supervisors) applicable to the Paris region.

## 3.5.2 ATTRACTING AND MANAGING TALENT



GTT's people are a major asset the Group. Their commitment to GTT and our ability to develop skills are a major objective of our growth.

Our HR ambition is to recruit potential and the best experts and to set up training plans to develop and ensure the employability of all our staff.

We also have a career management policy to promote the development of our employees and encourage internal and international transfers.

The Group seeks both people with technical experts (engineers and technicians in areas of instrumentation process, fluids mechanics, calculation, etc.) and people with a general background. Engineers are mainly graduates from the top engineering schools or scientific universities. Technicians contribute expertise in computer-assisted design, drawing or laboratory tests.

### 3.5.2.2 Recruitment and departures

Recruitment	2020	2021
Permanent	61	55
Non-permanent *	46	28
<b>TOTAL RECRUITMENT</b>	<b>107</b>	<b>83</b>

\* Excluding interns (as opposed to the other indicators in this report).

Departures	2020	2021
Permanent	18	51
Non-permanent *	26	57
<b>TOTAL DEPARTURES</b>	<b>44</b>	<b>108</b>

\* Non-permanent contracts: including summer jobs and fixed term/project duration contracts, excluding interns (as opposed to the other indicators in this report).

The number of departures is explained by the natural attrition inherent to the Group's activities, and the expiry of Non-permanent contracts (CDD/CDC). The rate of voluntary departures (permanent positions) in 2021 is around 5% at Group level. The engineering sector average is around 15%.

### 3.5.2.1 Internal and external recruitment policy

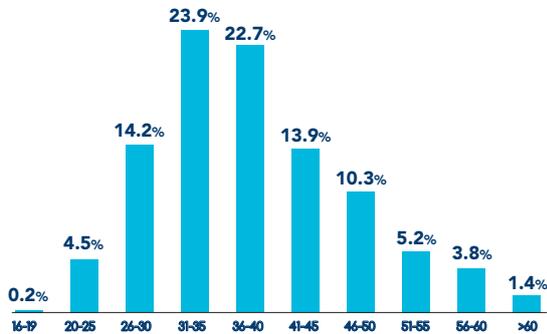
GTT's recruitment policy has two components, mobility and external recruitment.

The core of the recruitments concerns technical experts, technicians or engineers who are capable of working in fields such as naval architecture, fluid mechanics and many other areas. The Group also sets out to recruit talent capable of supporting the technical teams in their success.

To respond to these various recruitment requirements, the Group has a dedicated team within the Human Resources Division.

The Group's expertise in its area of activity, combined with its multicultural dimension, contributes to building its reputation and attractiveness.

### 3.5.2.3 Diversity for enhanced skills and expertise



GTT is committed to recruiting skills and potential in order to maintain the expected level of excellence. For this, cultural diversity is crucial and the Group acts to recruit people of all backgrounds. The solutions that the Group seeks to support its activities, and GTT’s requirements for development, lead us to seek mature skills that we wish to still further improve. For this reason, the Group is committed to an inter-generational management policy for GTT employees. 89.5% of the Group’s workforce are employees aged under 50 and the average age is 38 years. Whilst this youth constitutes a vital force of GTT, it is also necessary to capitalise on the knowledge of seniors and pass on know-how and key skills.

As at December 31, 2021, GTT had 58 employees aged 50 years or more, *i.e.* more than 10% of the workforce.

A two-tier policy has been in place since 2019. GTT sought to recruit experts to handle the new challenges of its business, while retaining an active policy to recruit profiles aged under 30. In 2021, they represented 40% of the volume of the Group’s recruitments.

GTT is also committed to developing a work experience policy to develop young talent. The number of interns in 2021 was largely unchanged at 18 vs 21 in 2020 (see section 3.5.1.1 – *GTT Group workforce* of this Universal Registration Document).

GTT is acting in favour of the feminisation of jobs in an industrial environment. The Group wants to put career options before young women as soon as possible. With this in mind, the Group contributed, for example, to the publication of “Aurore, engineer. Michaël, engineer” in the “One day - One Career” collection published by l’Arrosoir to encourage diversity at work and help young audiences to identify with male and female characters.

### 3.5.2.4 Career management policy

The success of GTT is largely based on the commitment of its staff, their expertise and their involvement in the current and future projects of the Company.

The Group considers that the management of the careers of its employees is very important, in order to retain talent, develop key skills and offer careers that are in line with the aspirations of employees and the requirements of the Company.

Different systems are used to hold discussions with employees on their development: professional interviews, individual career interviews with dedicated HR staff and, to support their development in terms of responsibilities, process of promotion and access to managerial status.

More overall career management also takes place through a skills map accompanied by an individual development plan and examination of succession plans.

Since 2019, the development strategy for adjacent businesses has enabled GTT to diversify its range of professions and offer career opportunities and increased responsibilities in these new areas.

Our objective is to maintain and develop the same level of expertise while retaining excellence at all levels of the Company.

The Group also continues to promote international transfers, offering secondment to shipyards abroad and transfers between sites and subsidiaries.

### 3.5.3 HIGHLY QUALIFIED EMPLOYEES AND SKILLS DEVELOPMENT



Training is a major objective to support the growth of GTT and the development of its employees.

GTT sets out to develop the employability of all by implementing a skills development plan to serve the Group's strategy.

A driver of the development and professionalisation of GTT's staff, the training strategy responds to numerous key issues and objectives:

- enable employees to maintain and develop their professional skills;
- enable employees to adapt to the requirement to remain at the leading edge of new technologies and developments in our specific fields;
- strengthen and develop practices in project management and leadership;
- digitise our range of training courses.

To do this, GTT has allocated 4.5% of its payroll to training, with a budget of 456,865 euros in 2021. GTT employees received more than 10,000 hours of training.

This year, the Group again focussed on organising collective bespoke training courses, led by expert training bodies, and on individual training courses tailored to employees' specific needs.

GTT ensures that all of its employees have access to training activities. As a result, at least 92% of employees received non-mandatory training over the last three years.

At Group level, subsidiaries continued to invest in training, mainly via its Elogen subsidiary in France where more than 95% of employees have been for training.

Training indicators	2020	2021
Amount of training costs	€513,552	€456,865
Salary costs for the trained employees	€418,738	€450,020
Training costs/MS	4.69%	4.52%
Compulsory FPC contribution paid to the OPCA	€290,018	€284,917
Number of training hours *	9,175	10,237
Number of employees trained *	396	395
<i>Executive</i>	274	286
<i>Non-executive</i>	122	109

\* Mandatory training included.

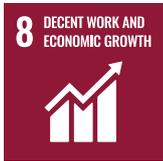
In 2021, GTT adapted to the different health protocols and continued to offer quality training to its employees, focusing more on remote learning via on-line classrooms and/or e-learning courses.

The Company focused on the following training sessions:

- technical, software or oil and gas environmental training, which represent nearly half of the budget allocated: high level bespoke training programs were discussed and designed with qualified organisations to enable the Company's technicians and engineers to develop and improve their discipline-specific skills;
- practical training, with courses dedicated to cargo operations on simulator;
- the creation of a specific training program for project managers aimed at acquiring and adopting new project management tools and methodology;
- anti-corruption training in order to raise the awareness of all of the Company's employees and to reinforce the current ethical policy;

- educational programs to develop employees' language skills;
- intercultural training focused on collaboration, communication and business relationships with customers or counterparts from different cultures;
- personal development actions, on topics such as public speaking, sales presentations, communication and tutoring, etc.;
- as safety is a core concern for us, training for registered office employees (training in chemical risks, electrical certifications, etc.) and for employees working at shipyards or at sites (survival at sea, work in confined spaces, first aid training, etc.);
- General Data Protection Regulation (GDPR) awareness-raising and training for all employees in the context of the new regulation and cybercrime awareness programs.

## 3.5.4 COMPENSATION AND BENEFITS POLICY



To attract and retain its talents, GTT has implemented a very attractive overall remuneration policy, composed:

- of a basic salary, coherent with the market;
- of individual variable elements (performance bonuses, compensation, payment of days put in the time savings plan and topped up by the Company, patent bonuses, out-of-hours duty bonuses, etc.);
- of collective remuneration (profit-sharing, incentive schemes and employer top-up);
- of financing social security coverage (payment of part of the health insurance contributions and almost all of the personal risk insurance contributions);
- of free shares, through various assignment plans intended for employees.

### 3.5.4.1 Salary and bonus policy

Every year, the salary situation of each employee is reviewed, coherent with individual interviews. Budgets are dedicated to annual increases, to exceptional measures (support to promotions and job changing) and to bonuses.

### 3.5.4.2 Personal risk insurance coverage

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 benefit agreement covering risks of illness, disability and death. GTT offers a contribution split that is very advantageous for employees.

### 3.5.4.3 Time savings plan associated with a collective retirement savings plan

The introduction of a CET from 2011 allows the Group's employees to transfer days which may then be topped up at 35% and paid to employees upon their request.

In line with the CET, GTT introduced a collective retirement savings plan at Group level (PERCOG) as of March 26, 2012.

## 3.5.5 EMPLOYEE SAVINGS

The profit-sharing and incentive schemes in force at GTT are intended to have employees share in the profits of the Company in order to strengthen their involvement in the corporate project. Employees can also subscribe to the Group savings scheme.

As at December 31, 2021, 613 employees still in employment or who had left the workforce held rights in the corporate mutual fund (FCPE) of the Group savings scheme and 244 in the PERCOG.

### 3.5.5.1 Group savings scheme – PEG

A Group savings scheme was set up on March 26, 2012, for an indeterminate period, pursuant to the provisions of Articles L. 3331-1 *et seq.* of the French Labour Code. It cancelled and replaced the previous scheme dated May 26, 2000. The scheme covers GTT and all Group companies in which GTT directly or indirectly holds or will hold 50% of the share capital.

All employees with at least three months' service with the Company and any retirees or early retirees who still hold shares may participate in the scheme.

Former employees who have left the Company while affiliated to the scheme following retirement or early retirement may continue to make payments to the PERCOG as long as the payments are made to the scheme before the date of retirement and their accounts have not been settled. These payments cannot be topped up by the Company.

Former employees of the Company who left for a reason other than retirement or early retirement may continue to make new and voluntary payments to the present scheme. However, this possibility is not open to employees who have access to a collective retirement plan (PERCO/PERCOI – inter-company) in the new company where they are employed. These payments do not receive any top-up that may be paid by the employer (see Article 3.4 of the scheme) and the expenses for their management are exclusively payable by the former employee who makes these payments.

When profit-sharing or incentive schemes are paid pursuant to the last period of activity of employees and these payments are made after their departure from the Company, these payments may be assigned to the scheme. The payment of the incentive bonus or profit-sharing entitlement is not subject to any top-up paid by the employer.

The Group savings scheme may be used to invest the following sums:

- voluntary payments by beneficiaries;
- amounts contributed by the Company and a complementary "top-up" payment equal to less than 8% of the annual social security ceiling per year and per employee, and less than three times the amount of the beneficiary's voluntary contributions. The employee savings scheme dated March 26, 2012 is adjusted to the legal ceiling, *i.e.* an annual top-up of 300% of the voluntary contributions of employees (incentive bonus and profit-sharing entitlement included);

(iii) the transfer of sums held in another employee savings plan or time savings plan.

Sums deposited in the Group savings scheme are invested in shares of a corporate mutual fund (FCPE). Employees may choose between five FCPEs, including one socially responsible fund as required by the provisions of Article L. 3332-17 of the French Labour Code.

The shares of FCPE are locked up for a period of five years although early release is possible in certain specific circumstances set out in the applicable laws and regulations.

The Group savings scheme was amended in order to allow the implementation of the capital increase reserved for employees, the procedures of which are described in the prospectus accompanying the Company's initial public offering.

In particular, Article 6 of the Group savings scheme on the use of amounts paid to the Group savings scheme was completed to include a Company-dedicated FCPE entitled "GTT Actionnariat". A new article relating to the capital increase proposed to employees at the Company's market introduction was created. Article 7 on the capitalisation of revenues was modified to specify the consequences of the employee's choice for the payment of dividends or their capitalisation in the FCPE in Company securities.

Employees who have left the Company (other than retirees or early retirees) may no longer make voluntary contributions to the scheme but may still contribute their incentive bonus or profit-sharing entitlement. In this case, neither the incentive bonus nor the profit-sharing entitlement will be eligible for the employer's top-up.

### 3.5.5.2 Group collective retirement savings plan – PERCOG

A Group collective retirement savings plan (PERCOG) was concluded on February 27, 2012 for an indeterminate period. It cancelled and replaced the previous scheme dated September 5, 2011. The plan covers GTT and all Group companies in which GTT directly or indirectly holds or will hold 50% of the share capital.

All employees with at least three months' service with the Company and any retirees or early retirees who still hold shares may participate in the plan.

Payments may be made to the PERCOG by:

- (i) voluntary payments by beneficiaries;
- (ii) contributions from the Company, the complementary payment of a "top-up" fixed at:
  - 25% of amounts paid (giving entitlement to the top-up) arising from payments from the transfer of days of paid leave, extra days off pursuant to the French law on the reduction of working time, days when on-site representatives are stood down, and days of compensatory leave for the current year not taken from the employees time savings account. They are limited to 14 days per year,

- 100% of voluntary payments from employees limited to 100 euros;

(iii) the transfer of sums held in another employee savings plan or time savings plan.

The amounts thus paid to the PERCOG are invested in units of a corporate mutual fund. Employees may choose between five FCPEs, including one socially responsible fund as required by the provisions of Article L. 3332-17 of the French Labour Code. The holders of units can choose between free administration or managed administration.

The corporate mutual fund units are unavailable until the unit holder's pension is settled, but early redemption may occur in the case of the occurrence of specific events specified by the applicable legal and regulatory provisions.

### 3.5.5.3 Employee incentive agreement

2021 is covered by an employee incentive agreement within GTT and Cryovision. Any beneficiary employee may allocate all or part of their incentive bonus to the Group savings scheme (PEG) or the Group retirement savings plan (PERCOG).

#### 3.5.5.3.1 Within GTT

GTT concluded an employee incentive agreement dated June 29, 2021, effective on January 1, 2021 for a term of one year and ending on December 31, 2021. All employees with at least three months' service as of December 31, 2021 are entitled to benefit from this agreement. The aggregate incentive entitlement is allocated on the basis of salary corresponding to an effective length of service. The incentive entitlement is allocated to beneficiaries subject to a certain level of net income and provided that at least one objective is achieved from among seven objectives relating to:

- share of the LNG carrier market;
- the number of patents filed;
- customer satisfaction;
- LFS orders;
- consolidated revenue of the Digital Services Business;
- new orders for RT and GBS;
- the frequency rate of work-related accidents.

If all objectives are achieved, the maximum amount that may be released stands at 10% of the payroll expense. In application of the agreement of June 29, 2021, the gross amount of the incentive which must be paid for the financial year ended December 31, 2021 amounts to 2,136,272 euros gross. A new incentive agreement was signed with effect from January 1, 2022 for a period of one year and expiring on December 31, 2022.

### 3.5.5.3.2 Within Cryovision

Cryovision concluded an employee incentive agreement dated June 29, 2021, effective on January 1, 2021 for a term of one year and ending on December 31, 2021. All employees with at least three months' service as of December 31, 2021 are entitled to benefit from this agreement. The aggregate incentive entitlement is allocated on the basis of salary corresponding to an effective length of service. Incentive payments are distributed to beneficiaries on the condition that the company achieves at least one of five goals related to:

- TAMI revenue;
- revenue from other activities;
- net income;
- quality management within the company (maintenance of ISO 9001 certification);
- the maintaining of OHSAS 18001 certification (ISO 45001 certification).

If all objectives are achieved, the maximum amount that may be released stands at 10% of the payroll expense. In application of the agreement of June 29, 2021, the gross amount of the incentive which must be paid in respect of the financial year ended December 31, 2021 amounts to 21,961 euros gross. A new incentive agreement was signed with effect from January 1, 2022 for a period of one year and expiring on December 31, 2022.

### 3.5.5.3.3 Within Elogen

Elogen entered into a first employee incentive agreement on June 30, 2021 with effect from January 1, 2021 for a period of one year ending on December 31, 2021. This is being renegotiated. All employees with at least three months' service as of December 31, 2021 are entitled to benefit from this agreement. The aggregate incentive entitlement is allocated on the basis of salary corresponding to an effective length of service. Incentive payments are distributed to beneficiaries on the condition that the company achieves at least one of five goals related to:

- new orders and margin on new business at signature;
- innovation in critical R&D programs;

- operational excellence measured by project performance (revenue, compliance with customer schedules and margin achieved);
- quality management within the company (preparation for ISO 9001 certification);
- HSE (frequency rate).

If all objectives are achieved, the maximum amount that may be released stands at 10% of the payroll expense. In application of the agreement of June 30, 2021, the gross amount of the incentive which must be paid in respect of the financial year ended December 31, 2021 amounts to 93,431 euros gross.

### 3.5.5.4 Company profit-sharing agreement

GTT entered into a voluntary profit-sharing agreement on March 6, 2000. An alternative formula to the legal benchmark formula is used to calculate the amount of the special profit-sharing reserve. The agreement was amended on March 26, 2012 to transform the Company agreement into a group agreement to include Cryovision. On April 13, 2012, after a referendum, Cryovision became a party to the profit-sharing agreement as established pursuant to the amendment dated March 26, 2012, it being effective for the first time as of 2012. This agreement was concluded for a term of one year with effect from January 1, 2012, renewal by tacit agreement and by financial year. The Company profit-sharing agreement of March 2000 was terminated at the beginning of 2022. A new agreement should be signed by the end of June 2023. In respect of the year ended December 31, 2021, the gross amount which must be paid for the constitution of a company profit-sharing reserve amounted to 6,033,978 euros, of which 5,898,692 euros for GTT and 105,286 euros for Cryovision. As is the case for the incentive agreement, the employees concerned must have been present in the Company in 2021 and benefit from a minimum of three months of seniority as of December 31. Beneficiaries represent 490 employees at GTT and 9 employees at Cryovision. The breakdown of the amount of the special profit-sharing reserve between the beneficiaries was made in proportion to the gross salaries reported to the administration by the two entities (GTT and Cryovision). The breakdown thus made corresponds to 22.21% of the amount of salaries thus recorded for each beneficiary.

## 3.5.6 SOCIAL RELATIONS

### 3.5.6.1 Social dialogue

The Economic and Social Council, which brings together all of the personnel representative bodies, the personnel representatives, the works council and the Health, Safety and Working Conditions Committee within a single new body, has now been in place for a little over a year within GTT. This new body, whose members (11 permanent members and eight replacements) were partly renewed, follow on from what existed previously. Discussions with said Council are constructive, allowing Management to perpetuate the high-quality relationships already in place with the former personnel representative bodies. Consequently, the Economic and Social Council met 16 times during the year and during four meetings, subjects dealt with more specifically by the Health, Safety and Working Conditions Committee were put on the agenda, in accordance with legal provisions. During the last elections, the trade union representatives changed, as a new list presented by the UNSA emerged, with membership of 53.8%. Two union representatives were designated. They are the privileged interlocutors of the General Management in the negotiations carried out each year between unions and management. The dialogue established between the management and the representatives within the Economic and Social Council always takes place as part of a constructive and open process, in both routine or mandatory consultations and negotiations covering specific issues, as was the case in 2021 for the signature of an agreement for profit-sharing and another on remote working. In the still very specific context of

Covid-19, the CSSCT met very regularly in 2021 to share with its members the specific and adapted measures implemented within the Company to protect employees and ensure safe working conditions for those who cannot work from home. In addition, we also underline the signing of an employee incentive agreement at the subsidiary Elogen, which by joining our PEG benefits from our Group Savings Plan.

There are no personnel representative bodies within the other Group subsidiaries. However, the personnel of Cryovision benefit from the social work of GTT's Economic and Social Council.

### 3.5.6.2 Workplace integration

GTT rejects all types of discrimination during the recruitment process and is committed to allowing access for disabled workers to all positions open to recruitment. The Company had one disabled employee at the end of 2021. For several years, GTT has worked in partnership with a sheltered workshop, ESAT Communauté de l'Arche, located in Saint-Rémy-lès-Chevreuse. This association employs and welcomes disabled workers. Hence, in 2021, some 15 people were responsible for various services at the Company's registered office, particularly the maintenance of the gardens. In 2021, the Company also organised two market garden and artisanal product sales from this ESAT, enabling employees at GTT's headquarters to meet and discuss with these disabled workers.

### 3.5.6.3 Work organisation

Employees located in France, except for executive directors, had the benefit of "RTT days" involving reductions in working time.

In 2021, 95% of the total workforce of the GTT Group was working full-time. Employees who work part-time do so at their own request.

Organisation of working time	2020	2021	%
Number of full-time contracts women	97	100	17.9%
Number of full-time contracts men	438	432	77.6%
Number of part-time contracts women	14	14	2.7%
Number of part-time contracts men	10	10	1.8%

## 3.5.7 HEALTH AND SAFETY AND WELL-BEING IN THE WORKPLACE

### 3.5.7.1 Health and safety

Whilst the risk of serious accidents is limited and the frequency rate low 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. A particular focus is given to the management of near misses, following a policy of prevention rather than cure.

Only the Cryovision Group's subsidiary is certified ISO 45001 (the transition with OHSAS 18001 having occurred in 2019). Cryovision employees carry out checks inside tanks, work with high temperatures and come into contact with ballast water and other sludges that may be contaminated. There are more risks associated with their activities and a recommendation was made to secure this certification. However, the Group based part of its HSE policy on the ISO 45001 standard published in March 2018 and which replaced OHSAS 18001 in March 2021.

The CSSCT and HSE department work to identify and assess high-risk activities, in particular. These checks include:

- procedures;
- work instructions;
- specific risk awareness-raising activities; and
- regular HSE meetings.

The single general risk assessment document is updated on an annual basis. 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.

In the same way, an evaluation of chemical risks is carried out periodically, in particular by means of an inventory and the location of chemical products on the GTT site and the use of the Seirich software. 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 2021, to prevent the risks of accidents or injuries, but also health risks in line with 2020, the Group, following the risk assessment, implemented action plans, including:

- the initialisation of a specific process for employees sent to geographical areas subject to periodic atmospheric pollution;
- improving workstations subject to chemical risks (revision of workstation profiles, provision of personal protective equipment and dedicated training);
- the reinforcement of prevention measures in chemical product storage areas, in particular the installation of additional individual and collective protective equipment;
- the performance of periodic evacuation tests in buildings subject to the gas risk, in line with the procedure drafted in 2020;
- continued management of the Covid-19 health crisis through communication and the implementation of national health measures. In 2021, no serious cases or clusters were identified within the Company.

In 2021, 119 man-days HSE training were provided, *i.e.* 106 people trained in workplace health and safety. Training focused on the following topics:

- first-aiders at work;
- working in confined spaces;
- control of the chemical risk at the workstation;
- working at heights;
- BOSIET (Basic Offshore Safety Induction and Emergency Training);
- awareness of ventilation systems;
- oxygen balaclava handling;
- electrical and recycling accreditation;
- use of overhead cranes;
- using pallet trucks.

The work on near miss declarations begun in 2018 and pursued in 2019 and 2020 continued in 2021, with 30 declarations (32 in 2020 and 37 in 2019, 24 in 2018) generating 25 action plans (29 in 2020, 25 in 2019 and 15 in 2018). The management of near misses is the foundation of the performance of any safety management system because it makes it possible to implement appropriate preventive actions.

### 3.5.7.2 Health and safety of employees seconded abroad

As at December 31, 2021, 72 employees were posted outside France, mainly to South Korean and Chinese construction sites; it should be noted that this year, some were seconded to Chinese provinces (cities of Tianjin and Cangzhou) for the construction of onshore LNG storage tanks. 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.

### 3.5.7.3 Performance of GTT's health and safety policy

GTT measures the performances in terms of safety by the frequency of work-related accidents with lost time.

These indicators include employees (on permanent, temporary and project duration contracts), temporary workers and interns of the Company. In 2021, GTT had 6 commuting accidents (including two with lost time) and 10 workplace accidents (including two with lost time). The results demonstrate the quality of safety management within the Group and the quality of the associated training.

HSE indicators	Definition	2020	2021
Number of hours worked	Hours	802,070	821,351
Number of workplace accidents with lost time	Scope including temporary workers, unlike the social indicators	2	2
Number of commuting accidents		6	6
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	2.49	2.44
Severity rate of accidents with lost time	Number of days lost/hours worked x 1,000	0.016	0.005
Number of employees seconded outside France	As at December 31	81	72
Number of hours of safety training		120	119
Number of near miss declarations		32	30
Number of action plan generated following near miss declarations		29	25

### 3.5.7.4 Well-being at work

The well-being of employees is a major priority for GTT. Well-being at work is a motivating factor for any employee and benefits the competitiveness and performance of the business.

In 2021, the HR and HSE departments worked in the continuity of 2020 on the implementation of e-learning courses on the quality of life at work. Actions should be rolled out to employees in 2022.

The HSE department and the CSSCT also work with the occupational health service to improve quality of life and prevent psycho-social risks and occupational diseases.

### 3.5.7.5 Absenteeism rate

The rate of absenteeism at GTT SA in 2021 was 2.6%. This rate is the result of measures taken internally regarding working conditions.

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.

### 3.5.8 DIVERSITY AND EQUAL OPPORTUNITIES



GTT is faithful to its fundamental values which include diversity and respect for others. GTT is committed to promoting diversity within the business.

This commitment is led by its General Management and the Executive Committee.

The Group's multicultural dimension contributes to its wealth of diversity. In 2021, the Group employed more than 15 different nationalities.

GTT wishes to be a responsible employer and is committed to actions to support:

- workplace equality;
- people with disabilities;
- access to employment for everybody.

#### 3.5.8.1 Representation of women at GTT

Traditionally, the engineering professions have had a relatively low proportion of female employees. This low representation can be explained by the low number of women graduating from engineering schools, from which the majority of employees come.

The agreement signed in 2018 has expired and it is planned to renew it or renegotiate a new company agreement on gender equality in 2022.

The purpose of the agreement is to ensure that men and women are treated on an equal basis within GTT, and to develop actions to maintain this equality. A certain number of monitoring indicators have been defined, and will make it possible to verify the effectiveness of the actions undertaken.

The 2018 agreement identified the following objectives:

- equal compensation;
- access to employment/diversity.

These objectives are still being pursued and will form part of a new agreement.

#### GTT's diversity policy

Since the Company's initial public offering in 2014, women's representation on the Executive Committee, which is GTT's main management body, has thus ranged between 30 and 50%. Following a number of organisational changes, it reached 25% in December 2021. This remains in line with the gender parity ratios in GTT (21%) and the industry.

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.

In this context, the Group has made the following decisions since 2020 regarding the diversity policy of its governing bodies:

- set itself the objective of gradually increasing the representation of women on the Executive Committee to at least 30% of women by 2023 and 35% by 2026, compared to 25% today;
- increase the representation of women in the top 10% of positions of responsibility, i.e. the members of the Executive Committee as well as the managers under the direct supervision of the members of the Executive Committee – so that this group has 23% women by 2023 and 25% by 2026, compared to 21% now.

To achieve these objectives, GTT intends to pursue a human resources policy to develop and retain talent in order to support the succession plans of senior management bodies. GTT will conduct a committed policy to combat discrimination in all its forms and promote equal opportunities. Like last year, an action plan based on these elements was approved by the Board of Directors, on the proposal of the Compensation and Nominations Committee.

The achievement of these targets concerns recruitment, women's promotion within the Group and compensation. The Group has thus undertaken to have at least one female applicant for any management job opening, to allocate part of its apprenticeship tax to associations supporting women in the field of engineering and to ensure gender equity within the framework of the mandatory annual appraisal meetings.

In 2021, 106 employees were recruited at Group level, 40% of whom were women. The policy carried out by GTT has slightly increased the share of women in the Group's workforce.

Breakdown of employees by gender	2020	%	2021	%
Men	448	80%	442	79%
Women	111	20%	114	21%
<b>TOTAL EMPLOYEES</b>	<b>559</b>	<b>100 %</b>	<b>556</b>	<b>100 %</b>

#### Access to identical training for men and women

Access to vocational training is, in effect, a decisive factor in ensuring genuine equal opportunity in people's career paths

and the professional development of men and women. The Company ensures that men and women take part in the same types of training both for the development of individual and vocational skills and for adapting to corporate developments.

## Workplace promotion

In 2021, two women were directors and represented 25% of the Executive Committee.

Breakdown of GTT employees by gender and status	2020	2021
Men	448	442
Executive	310	311
Non-executive	138	131
Women	111	114
Executive	69	76
Non-executive	42	38

## Workplace equality index

GTT's workplace equality index for 2021 is 94/100.

		Score obtained	Scale
Indicator 1	Differences in compensation	39	40
Indicator 2	Differences in increase rates	20	20
Indicator 3	Differences 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	10	10
<b>TOTAL</b>		<b>94</b>	<b>100</b>

Indicator no. 1: differences in compensation. Our score is 39/40.

Overall, there is no gender pay gap at GTT, either by age group or by category.

Indicator no. 2: differences in increase rates. Our score is 20/20.

Of the 391 employees concerned by the analysis, 304 benefited from an increase during the annual salary review, i.e. nearly 80%.

Indicator 3: differences in promotion rates. Our score is 10/15.

The analysis covers people who changed category or coefficient during the year. It thus includes:

- promotions;
- from Employee to Supervisor status: one woman in 2021;
- the automatic change of manager coefficient: 65 people, including 10 women. The collective agreement for managers in the metal industry provides that the coefficients change every year for the PI position, then every three years for the PII position. Therefore, GTT cannot modify this mechanism.

Indicator no. 4: Percentage of employees having received an increase upon return from their maternity leave. Our score is 15/15.

100% of employees returning from maternity leave got a salary increase.

Indicator no. 5: highest compensation. Our score is 10/10.

In 2021, four women are among the 10 highest-paid employees.

As the index obtained in 2021 was superior to 75 points, the Company will not implement corrective measures, in line with the Economic and Social Council.

### 3.5.8.2 Workplace and employment conditions

#### GTT's role in integrating disabled workers

GTT rejects all types of discrimination during the recruitment process and is committed to allowing access for disabled workers to all positions open to recruitment. The Company had one disabled employee at the end of 2021.

For several years, GTT has been working in partnership with a sheltered workshop, ESAT Aigrefoin (workers with disabilities) to maintain the green spaces in our head office in the municipality of Saint-Rémy-lès-Chevreuse.

In 2021, the company also organised two market garden and artisanal product sales from this ESAT, enabling employees at GTT's headquarters to meet and discuss with these disabled workers.

## 3.6 RESPONSIBLE BEHAVIOUR AND ONGOING STAKEHOLDER RELATIONS

### 3.6.1 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 involves extremely rigorous temperature and pressure checks, continuous monitoring to ensure that there is no oxygen in cargo areas, and strict procedures for inspecting the tanks, etc. Management, operation and maintenance of LNG carriers requires great professionalism and a great deal of vigilance on the part of specially trained crews. The safety of people and technologies is at the heart of the concerns of 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 program for customers in transporting and handling the LNG cargo.

#### 3.6.1.1 LNG training courses: 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.

#### Training programs

GTT Training, a Group subsidiary, capitalises on its extremely wide-ranging expertise in issues relating to LNG, to offer the LNG industry a catalogue of training courses suitable both for parties interested in LNG as a shipping fuel, and for companies involved in the maritime transportation of LNG.

For LNG transportation, GTT Training offers courses such as the G-Sim simulator-based "LNG Cargo Operations" programme for officers operating LNG carriers, in accordance with the SIGTTO <sup>(1)</sup> skills standards (management level).

For LNG as a shipping fuel, GTT Training offers G-Sim simulator-based training in LNG bunkering operations, as well as courses introducing LNG as a shipping fuel.

GTT Training also offers more specialised training aimed at, for example, FSRU operations, vessel to vessel LNG transfers and LNG terminal operators.

Lastly, GTT Training offers training on GTT technologies for the representatives of ship-owners, operators, charterers, classification societies and repair shipyards.

The number of training sessions delivered by GTT Training increased significantly in 2021, both for LNG carriers and for LNG-powered vessel operations.

#### Training simulator

GTT Training develops and markets G-Sim, an LNG operations simulator used for training purposes. G-Sim, which was historically developed for LNG vessels, is increasingly used to train vessel crews using LNG as a fuel.

G-Sim now includes simulators for the majority of LNG carrier configurations and their propulsion systems, as well as modules for managing gas as fuel for vessels equipped with atmospheric and pressurised storage systems.

The G-Sim Online cloud solution, developed by GTT Training, has proven to be very popular with operators, training providers and students, allowing users to access the system from any location and take their training programmes

1) Society of International Gas Tanker and Terminal Operators.

### 3.6.1.2 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. In 2021 the first 11 LNG-powered container ships equipped with GTT technology were incorporated.

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. On December 31, 2021, 127 vessels equipped with GTT technology around the world were signed up to HEARS.

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

### 3.6.1.3 Supplier accreditation

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

	2020	2021
Number of materials suppliers and subcontractors	76	71
Number of component suppliers and subcontractors	14 <sup>(1)</sup>	14 <sup>(2)</sup>
Number of approved materials	525	515
Number of approved components	52	71
Number of new materials approved by GTT	109	63
Number of new components approved by GTT	19	19

(1) Including eight identical materials.

(2) Including six identical materials.

To date, 586 materials and components have been approved based on GTT requirements to meet the needs of membrane technologies.

They involve 79 suppliers: 34 in South Korea, 14 in China, 10 in France, 4 in Japan and 16 in the rest of the world.

### Geographical breakdown of suppliers

	2020	2021
Materials suppliers China	16	12
Components suppliers China	4	5
Materials suppliers Korea	28	29
Components suppliers Korea	10	9
Materials suppliers Japan	5	4
Components suppliers Japan	0	0
Materials suppliers France	10	10
Components suppliers France	0	0
Materials suppliers rest of world	17	16
Components suppliers rest of world	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 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.

## 3.6.2 RESPONSIBLE STAKEHOLDER DIALOGUE PROMOTING A CULTURE OF INTEGRITY

For the Group, responsible behaviour and continuous relations with all stakeholders are the basis for durable, 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 local development by promoting local recruitment and partnerships; and
- support for innovation by working on research projects in partnership with engineering companies, research centres, universities and engineering schools.

### 3.6.2.1 Conditions for dialogue with stakeholders

To ensure its long-term development, GTT develops a continuous, constructive dialogue with its professional and economic environment. GTT forms close relationships with a large number of stakeholders including:

- the main new builds and repair shipyards;
- ship-owners;
- terminal operators;
- classification societies;
- gas companies;
- suppliers of the materials used by the Group's technologies;
- Group's suppliers (service providers, suppliers of products and materials);
- maritime regulatory authorities such as the IMO, the United Nations agency responsible for defining the regulatory framework for maritime transportation, both for safety and environmental protection;
- employees, candidates;
- higher education establishments, research institutes;
- media; and
- shareholders, financial institutions, analysts.

For each of these families of stakeholders, GTT implements specific modes of dialogue.

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. GTT SA has been ISO 9001 certified since 2010. In 2016, GTT took the opportunity to validate the transition from ISO 9001:2008 to ISO 9001:2015 which emphasises agility, risk management and performance. This certification was renewed in October 2019 and the annual surveillance audit in 2021 confirmed the compliance of the system with the requirements of ISO 9001:2015. This certification attests to the Group's commitment in terms of quality, and enables the continuous improvement of its performance to be measured. The benefits of ISO 9001 certification concern both internal and external stakeholders.

As part of its quality management system, GTT regularly carries out satisfaction surveys with its internal and external customers. GTT carried out an external survey in early 2022 to analyse satisfaction levels among its active license customers (shipyards and outfitters).

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. The challenge is to respect lead-times, remain attentive to quality and the reactivity of responses provided by the GTT teams and always listen to our customers' needs. A customer satisfaction level of 96% was achieved.

### 3.6.2.2 Sharing best practices

One of the key areas of GTT's dialogue with its stakeholders is to share best practices in terms of efficiency and safety of people and LNG facilities. Every six months, the Group brings together managers of maritime companies and classification societies to work constructively together with the aim of continuous improvement.

These meetings are the opportunity to exchange on possible dysfunctions and create working groups to deal with them and resolve them. This feedback is collected in a database accessible by all stakeholders. Information transparency is a key element for GTT. This transparency provides the confidence and search for excellence carried out by the Group.

### 3.6.2.3 Ethics and compliance

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.

GTT's executives are responsible for implementing and overseeing the Group's Ethics & Compliance policy. In particular, GTT has implemented a "zero tolerance" policy for all forms of fraud and corruption, which is regularly reiterated by the CEO, the Executive Committee and all business managers.

#### 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.

An Ethics & Compliance Committee with membership including a representative of the Executive Management and, where appropriate, the other departments concerned, in particular the Finance Department and the Human Resources Department, as well as the General Secretary and the Compliance Officer, review the handling of any ethical alerts and makes sure ethical considerations are incorporated into the Group's strategy and operations.

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.

#### Risk assessment

The Group's Ethics & Compliance programme mainly consists of (i) identifying the Group's ethical exposure, which is mainly to corruption risks identified according to the guidelines issued by the French Anticorruption Agency, and to other 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.

GTT's ethical risk mapping is regularly reviewed on the basis of a self-assessment carried out by the Compliance Officer in collaboration, for matters relating to the protection of personal data, with the Data Privacy Officer, working closely with the operational functions at the head office and subsidiaries. It is reviewed by an independent third-party expert at least once every two years.

#### 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) regarding their ethics (anti-corruption and embargoes) and vigilance. In 2021, 100% of new approved suppliers and new critical partners were subject to due diligence, and an action plan is underway to review and grade all the main existing suppliers and partners.

If the review results in a grading below a certain threshold, the Ethics & Compliance Committee is asked to consider the continuation of the business relationship and can decide on specific measures to be implemented, ranging from putting the firm on local watch, to writing in specific contractual clauses providing, for example, for regular audits or review, to the suspension of talks.

Finally, there is a specific procedure for the prior assessment of companies (vendors and targets) on ethics issues in the context of mergers and acquisitions, which seeks to identify upstream any risks and any corrective measures to take during the subsequent deployment of the Group's ethics programme.

#### Reference texts

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

Finally, the Group is in the process of overhauling the Code of Conduct on relationships with suppliers and the Code of Conduct on lobbying, patronage and sponsorship.

In view of the nature and geography of its activities, the Group implements a specific compliance system in terms of embargoes and export controls, which is regularly updated and supplemented by legal monitoring outsourced to specialist law firms.

Lastly, since 2017, the Group has deployed a compliance policy for protection of personal data protection, under the supervision of the Compliance Officer and the Data Privacy Office and incorporating "privacy by design" as required by European Regulation 2016/679 on the protection of personal data.

### Exposure of employees and other stakeholders - Awareness and training

The Group regularly makes all its employees aware of the risk of fraud and corruption. Employees and certain particularly exposed stakeholders (in particular business consultants) receive in-depth training on the risk of corruption.

In 2021, the Group updated the mapping of its employees' exposure to ethical risks, based on geographical, organisational and operational criteria. A training plan adapted to levels of exposure to the risk of corruption has been drawn up with the Human Resources Division. This plan provides for periodic awareness-raising and/or training, the content of which is adjusted according to the level of exposure.

Lastly, specific training sessions by specialist law firms are regularly organised for members of governing bodies.

### Alert procedure

Since 2017, GTT has set up an ethics alert procedure open to all stakeholders, who can raise concerns by emailing in guaranteed confidentiality the following address: [ethics@gtt.fr](mailto:ethics@gtt.fr). 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.

In 2021, 100% of alerts received by GTT were processed and closed.

### Controls and certifications

The monitoring of the implementation of the ethics and compliance policy is based on annual internal and external audit procedures, a report of which is presented to the Executive Committee and to the Statutory Auditors as part of their work. In 2018, GTT obtained ISO 37001 certification (anti-corruption management systems) from Ethic'Intelligence, an accredited certification body. This certification was maintained in 2019 and 2020 following surveillance audits. GTT obtained its second three-year ISO 37001 certification for 2021.

In addition, Ascenz, an operational subsidiary of GTT based in Singapore and involved in smart shipping activities, also obtained ISO 37001 certification in 2021.

### Vigilance plan

GTT has implemented a vigilance plan to anticipate risks related to its activities. The plan currently focuses on risks to the health and safety of people and on the environment. Given the nature and geography of its activities, GTT considers that the risks of negative impacts on the human rights and fundamental freedoms of its employees, or its suppliers or subcontractors, are not significant.

Health and safety risk mapping includes risks to the health and safety of people working for the Group, employees, temporary workers and subcontractors, posted to construction or industrial sites. GTT has rolled out an action plan to strengthen collective and individual measures to prevent the risk of accidents. It is monitored through safety visits and inspections by management and internal audits. In 2021, accident frequency and severity rates at GTT SA were 2.44 and 0.005 respectively.

Concerning the prevention of Covid-19, Group guidelines were put in place in 2020 and continued in 2021. The incidence rate within GTT (based on the number of infections) was 8.2% in 2021 compared to an average incidence rate in France of 10.9% (source: Santé Publique France). Managers were made aware of the need to listen more closely to their remote working employees. An employee engagement survey was conducted in 2021 among GTT staff to assess their quality of life at work, with two thirds responding. It found a positive level of engagement in terms of working relationships and conditions with a good level of autonomy, trust and cooperation among all employees.

Lastly, controlling its CO2 emissions is a major challenge for the Group, which has therefore implemented a specific action plan. The environmental policy also aims to implement action plans to reduce and, if necessary, offset the environmental impacts of the Group's activities.

## 3.7 PRINCIPAL ENVIRONMENTAL CHALLENGES

GTT is an engineering company specialising in liquefied gas containment systems. Natural gas benefits from a reduced carbon footprint compared with other hydrocarbon fuels, in particular coal and oil. This makes it an attractive source of fuel in countries where governments are implementing policies to reduce emissions of greenhouse gases. Transported in liquid form in LNG carriers, it is odourless, colourless, non-toxic and non-corrosive.

As an essential link in the LNG chain, GTT's ambition is to contribute to the development of this fuel that is cleaner than other fossil energies, in order to provide energy to the greatest number of people.

However, managing the environmental impact of LNG throughout its value chain goes beyond GTT's sphere of influence.

For further information, please refer to section 1.2 – *The liquefied gas sector* and section 1.4.4 – *Vessels fuelled by LNG* of this Universal Registration Document.

In this context, the main environmental challenges of the Group are:

- direct impacts: to limit its impacts in terms of resource and energy consumption, greenhouse gas emissions and waste production on the Saint-Rémy-lès-Chevreuse site. In addition, no sites are ICPE – Installations Classified for the Protection of the Environment – or SEVESO classified;
- indirect impacts: to help its final customers – ship-owners, gas companies – to transport or store liquid methane safely, whilst managing their environmental footprint;
- to promote LNG as fuel for the propulsion of merchant vessels, in order to respect the current international marine regulations.

Some digital activities (smart shipping) and electrolysers (Elogen) also help diversify GTT's activities into low-carbon energy areas.

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### 3.7.1 TECHNOLOGIES DEVELOPED BY GTT STAND OUT FOR THEIR ENVIRONMENTAL CRITERIA

#### 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 10 years. The decrease in the boil-off rate

represents a real added value for gas companies and ship-owners to the extent that such a decrease substantially reduces the operating costs of vessels. There is also a very significant reduction in CO<sub>2</sub> emissions per cubic metre transported (-47% in 11 years). The boil-off rate of LNG is one of the parameters for assessing the operating performance of its LNG containment system.

#### Comparison of two LNG carriers in 2011 (Steam Turbine) and 2022 (MEGI/XDF) – Source GTT

Engine type	LNG tank	Boil-off per day	Size	Daily consumption	Savings of CO <sub>2</sub> per m <sup>3</sup> transported
Steam Turbine	Mark III	0.15%	145,000 m <sup>3</sup>	110 tonnes	-
MEGI/XDF	Mark III Flex+	0.07%	174,000 m <sup>3</sup>	71 tonnes	47%

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

#### BOR reduction target

In 2022, the Group has 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 CO<sub>2</sub>, 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 <sup>(1)</sup>.

1) Target of reducing CO<sub>2</sub> emissions from transport for all international maritime transportation by an average of 40% by 2030 compared with 2008.

## The principal materials used in GTT membranes

The specialised qualification service for suppliers' products allows GTT to offer a range of quality products with a lower environmental impact.

The membranes developed by GTT are composed of different materials selected by GTT's teams for their technical and environmental performance. The membranes have a lifespan equivalent to that of an LNG carrier, namely 40 years.

End-of-life management of products is the responsibility of the ship-owner, who has a green book provided by GTT listing all materials and products relating to the containment system on the vessel.

### 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.

For example, R-PUFs with latest generation HFO blowing agents are already approved and offered in GTT technologies while R-PUFs expanded with HCFC-141b have been removed from the range.

Work has been carried out during production over recent years on reducing loss rates from foams. The loss rate has dropped from 25% to 5%. This improved 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 <sup>(1)</sup> and FSC <sup>(2)</sup> certified.

### Metallic membranes

The metallic membranes in GTT tanks are made from Invar (Fe-36%Ni) and stainless steel (Fe-Ni-Cr). APERAM, GTT's supplier, 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 assessment 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.

In addition, within the chemical testing laboratory, a collection tank with a sufficient depth has been installed to avoid all leaks into the soil.

1) Programme for the Endorsement of Forest Certification.

2) Forest Stewardship Council.

## 3.7.2 GTT'S DIRECT ENVIRONMENTAL IMPACT

### 3.7.2.1 Consumption of raw materials and water

GTT Group does not consume a significant amount of raw materials and water. This is particularly the case for laboratories located at the registered office. The subsidiaries also consume little raw materials and water.

In litres	2020	2021	Change
Consumption of nitrogen*	1,103,880	1,478,709	+34%

\* GTT SA only, subsidiaries not included.

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. In 2021, the site recorded a 23% increase in its consumption, due in particular to a water leak on the ground.

In m <sup>3</sup>	2020	2021	Change
Water consumption*	3,073	3,776	+23%

\* GTT SA and Cryovision only

### 3.7.2.2 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 2021, GTT generated 3 tonnes of chemical waste, compared to 3.1 tonnes in 2020.

- **Organic waste** is collected by a regional organisation, specialising in the collection and treatment of waste.

The Group uses nitrogen in its laboratories to test the resistance of materials in cryogenic conditions. Nitrogen consumption rose (+34%) on the year due to R&D.

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 2021, GTT generated 50,160 litres of organic waste, a fall of 50.6% compared to 2020. In addition, the Company generated 8,650 kilos of food waste, *i.e.* an average of 40 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. 20 bins are installed on the Saint-Rémy-lès-Chevreuse site for employees to place their documents.

In 2021, approximately 6.44 tonnes of paper was recovered and recycled by the business, compared with 6.03 tonnes in 2020. This change is due in particular to the digitisation and clearance of the archives in the recovered spaces. Each year, the partner provides an environmental certificate mentioning the number of trees spared – 103 in 2021 – thanks to this service.

- **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 2021, 122 pieces of equipment were recycled.

- **Printer and toner cartridges** are also collected by a specialist service provider.

Waste*	2020	2021	Change
Chemicals (in tonnes)	3.1	3	-3.2%
Organic (in litres)	101,640	50,160	-50.6%
Paper (in tonnes)	6.0	6.4	+6.8%
Electrical and electronic equipment (in units)	70	122	+74.3%

\* GTT SA and Cryovision only / Other subsidiaries non-material.

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### 3.7.2.3 GTT Group’s direct impact on climate change

#### Exposure to consequences of climate change

GTT does not consider that it is directly exposed to the impacts of climate change in the short and medium term. However, risks such as extreme weather events (risks of tsunami, rise in water levels, etc.) could impact certain key partners (shipyards, maritime transportation in particular).

#### Energy consumption

Energy consumption at the Saint-Rémy-lès-Chevreuse site includes office heating, lighting and air conditioning. With the exception of Elogen (electricity consumption of 23.6 tCO<sub>2</sub>eq and 23.9 tCO<sub>2</sub>eq in 2020 and 2021, respectively), the subsidiaries account for a non-significant portion of energy consumption.

GTT aims to implement more efficient management of its consumption via the following measures:

- raising awareness of employees of eco-gestures;
- installing presence detectors;
- improving office layouts to limit energy consumption; and
- using low energy-consumption light bulbs.

In 2021, GTT recorded electricity consumption similar to 2020 (+1.0%). Gas consumption decreased by 5.6% (linked to the optimisation of buildings heated during lockdown periods) and fuel oil consumption increased slightly (around 6.2%).

Consumption of heating and electricity in permanent installations	2020	2021	Change
Electricity (kWh)*	3,784,813	3,824,000	+1.0%
Gas (kWh)**	2,404,608	2,268,951	-5.6%
Fuel oil (litres)**	3,768	4,000	+6.2%

\* GTT Group (excl. Ascenz).

\*\* Volume estimated based on invoicing. Does not take account of emergency diesel generator consumption. GTT SA only, subsidiaries non-material.

#### Climate ambition by 2025

In 2021, GTT launched a structured approach to define its decarbonisation ambitions according to the Science-Based Targets Initiative (SBTi) framework, across its own emissions scope.

In light of the new SBTi (Corporate Net Zero Standard) published in October 2021, GTT confirms its climate objectives for 2019-2025.

GTT remains committed to significantly reducing its operational emissions (Scope 1 & 2) by 2025:

- in line with the objective of limiting global warming to 1.5°C, i.e. -4.2% per year vs 2019, and -25.2% by 2025;
- by improving energy efficiency, switching to low-carbon energy sources and gradually changing its company vehicle fleet.

In addition, GTT will continue to reduce emissions from business travel (Scope 3 restricted) by 2025:

- in line with the objective of limiting global warming to 2.0°C, i.e. -2.5% per year vs 2019, and -15.0% by 2025;
- by limiting travel through increased resources or digital media.

With regard to the wider value chain, GTT will continue to reduce emissions from vessels, both upstream and downstream, by working closely with its customers and partners in the shipping industry. GTT currently measures these initiatives using the GHG protocol and the SBTi methodology and criteria.

## Scope analysis

The significant items of greenhouse gas emissions (called "scopes") generated as a result of the Group's activity are as follows:

- scope 1 – direct emissions;
- scope 2 – energy-related indirect emissions;
- scope 3 – other indirect emissions.

### SCOPE 1

GTT's vehicle fleet includes 9 company cars. In addition, 6 vehicles have been provided for employees on the Saint-Rémy-lès-Chevreuse site for professional travel essentially in the Paris region.

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. In addition, since 2015, an electric shuttle bus service has been in place for employees between the regional express metro station (RER) and the site. A second shuttle bus was also introduced between the Versailles-Chantier station and the site.

	kWh	Total tCO <sub>2</sub> eq.
Gas	2,268,951	382.2
	Litres	Total tCO <sub>2</sub> eq.
Fuel	4,000	10.9
	Litres	Total tCO <sub>2</sub> eq.
Company cars and vehicles provided	22,031	55.2
	Total tCO <sub>2</sub> eq.	
<b>TOTAL SCOPE 1</b>		<b>448.3</b>

### SCOPE 2

	Total tCO <sub>2</sub> eq.
Electricity	159.8

In order to limit scope 1 and 2 emissions, the Group has undertaken an approach (climate ambition 2025) to favour low-carbon energy sources and gradually change its fleet of company vehicles.

### SCOPE 3

The significant sources of greenhouse gas emissions resulting from GTT activities include uses linked to the GTT licenses awarded and employee travel by aeroplane to visit naval shipyards, notably in Asia, and to manage ongoing projects abroad.

#### GTT SA

GTT has been monitoring emissions from employee travel by train and aeroplane for several years now. In 2021, these reached 1,548 tonnes of CO<sub>2</sub>, against 861 tonnes in 2020, representing a rise of 79.8%, reflecting the easing of travel restrictions imposed in the wake of Covid-19.

In tonnes of CO <sub>2</sub>	2020	2021	Change
Emissions related to employee travel (train, aeroplane)	861	1,548	+79.8%
Emissions related to travel between home and work	483	407	-15.7%

#### Subsidiaries

Emissions at subsidiaries are up, mainly due to the easing of Covid travel restrictions at Cryovision.

In tonnes of CO <sub>2</sub>	2020	2021	Change
Emissions related to employee travel (train, aeroplane)	125	526	+320.0%
Emissions related to travel between home and work	37	44	+18.9%

To limit business travel, GTT encourages employees to use video-conference equipment as much as possible. It should be noted that the restrictions on business travel related to the Covid-19 crisis have significantly contributed to reducing scope 3 emissions compared to 2019 and to increasing the use of digital resources.

As part of its climate ambition, GTT will continue to reduce emissions related to business travel (Scope 3 restricted) by 2025.

## European taxonomy

The European taxonomy translates the European Union (EU) climate and environmental objectives into criteria for economic activities. These criteria make it possible to define the sustainable activities of companies and have so far been established for the first two environmental objectives relating to climate.

The Group welcomes the decision by the European Commission, in February 2022, to treat natural gas as a transitional energy. This decision, which should be applicable in 2023, confirms GTT's vision of the role of gas as a complementary energy to renewables.

GTT is currently analysing its activities with regard to Annexes I and II of the EU regulation. The Group will publish its conclusions, on a voluntary basis, in order to comply with the highest standards of non-financial information.

## 3.7.3 LNG FUEL: A REAL ENVIRONMENTAL CHALLENGE

The Group estimates that its development efforts in the burgeoning LNG as fuel market will significantly contribute to reducing the greenhouse gas emissions generated by merchant vessels, thanks to the replacement of oil by LNG.

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%.

### 3.7.3.1 Energy transition plan instigated by the shipping sector

These development efforts are in line with the energy transition plan instigated within the shipping sector. Since 2008, the International Maritime Organisation (IMO) has been introducing pollution reduction initiatives that are gradually entering into force worldwide, particularly on the coasts of North America and Europe (Baltic Sea, North Sea and the English Channel).

#### SO<sub>x</sub>/NO<sub>x</sub>

In 2016, the IMO also extended NO<sub>x</sub> controls from the "North America" ECA to the "Northern Europe – Baltic" ECA.

In addition, all new vessels whose keels were laid after January 1, 2021 (vessel construction phase) must comply with the control of nitrogen oxide emissions (NO<sub>x</sub> Tier III) in the North Sea and Baltic Sea. This regulation will therefore apply to some of the vessels under construction and to all future orders.

#### CO<sub>2</sub>

In 2021, the IMO passed regulations that will regulate CO<sub>2</sub> emissions from 2023 via 2 tools:

- the Energy Efficiency of Existing Ships Index (EEXI) for existing vessels;
- the Carbon Intensity Index (CII), which is an indicator of carbon efficiency in operation.

Regarding the EEXI, vessels in service must have the same efficiency as new buildings, already subject to the Energy Efficiency Design Index (EEDI) regulation since January 1, 2013.

The CII determines the annual reduction factor aimed at guaranteeing a continuous improvement of the vessel's operational carbon intensity within each rating level.

The annual operational CII obtained must be documented and checked against the annual operational CII required, to give a rating for operational carbon intensity. Ratings are A, B, C, D or E, indicating a performance that is significantly higher, slightly higher, average, slightly lower or lower than the required level. The level of performance should be included in the vessel's energy efficiency management plan (SEEMP).

A vessel with a D rating for three consecutive years or an E rating should draw up a corrective action plan to achieve the required annual operational CII.

The initial CII trajectory defined by IMO indicates that the criteria for obtaining ratings will be tightened each year and be reduced by 11% between 2019 and 2026.

Moreover, in April 2018, the IMO announced a strategy to gradually reduce greenhouse gas emissions and, in particular:

- to reduce CO<sub>2</sub> emissions from all international maritime transport, by an average of 40% by 2030 compared with 2008;
- to reduce the total volume of annual GHG emissions by at least 50% by 2050, compared with 2008.

### 3.7.3.2 The advantages of LNG as fuel

Amongst the solutions proposed, the conversion of merchant vessels to LNG propulsion is an alternative way of complying with current regulatory and environmental provisions.

Using LNG as fuel almost totally eliminates sulphur oxide emissions (SO<sub>x</sub>) compared to fuel oil propulsion. Furthermore, it makes it possible to comply with regulations concerning emissions of nitrogen oxide, sulphur oxide, CO<sub>2</sub>, as well as particulate emissions and, in particular, the international Marpol convention (1).

By way of illustration, GTT considers that choosing LNG to propel a large container vessel can result in savings of 30,000 tonnes of CO<sub>2</sub> a year.

### Comparison of emissions for two fuel types

Type of fuel	Energy density Mmbtu/tonne	Engine yield g/kWh	Over-consumption %	SO <sub>x</sub> %/m	NO <sub>x</sub> g/kWh	Particles g/kg fuel	CO <sub>2</sub> Kg/kWh
Low-sulphur-content oil or scrubber (1)	40 - 42	140	2-3% (if scrubber)	0.5%	7 - 15	1 - 1.5	0.27 - 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 SO <sub>x</sub> for LNG	NO <sub>x</sub> : -80 to 90%	No particles for the LNG	CO <sub>2</sub> -20 to 25%

(1) Smoke scrubber.

The Group focuses on the biggest vessels (container vessels, bulk carriers, etc.) which represented a potential for GTT of around 3,500 vessels in 10 years.

For more information, please refer to section 1.4.4 – Vessels fuelled by LNG of this Universal Registration Document.

## 3.7.4 NON-SIGNIFICANT ITEMS FOR GTT

Combating food waste is not particularly an issue for GTT. Not all of the Group's companies have a company restaurant. Where they do, they are operated by an external service provider. With regards to the GTT restaurant at Saint-Rémy-lès-Chevreuse, which affects the majority of the workforce, a system for selectively sorting and recycling food waste was introduced at the end of 2018.

The following issues do not generally apply to GTT:

- combating food poverty;
- responsible, fair and sustainable food;
- respect for animal welfare.

## 3.8 GOVERNANCE

Information relative to the governance of GTT is given in section 4.1 – *Presentation of governance* of this Universal Registration Document.

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



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