

SUSTAINABILITY REPORT

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Components of the Annual Financial Report are identified in this table of contents with the sign **/AFR/**
/Corporate Sustainability Reporting Directive /CSRD/

2.1 GENERAL INFORMATION

Since 1828, Bureau Veritas has acted as trust maker between companies, governments and society. It is an independent, impartial guarantor of its clients' word.

Identity

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has approximately 84,000 employees located in more than 1,500 offices and laboratories across the globe. Bureau Veritas helps its clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Vision

To be the preferred partner for our clients' excellence and sustainability.

Mission

Ensuring responsible progress

Through our testing, inspection and certification services, we help our clients improve performance and minimize risk, while strengthening their brands.

We also help them to be more efficient, more methodical and more trustworthy in their journey towards a more sustainable business and a more responsible world.

Expertise

Testing

Our testing and analysis services provide assurance that products and raw materials have the required properties.

We also make sure they comply with specifications, standards and regulations, by conducting laboratory and in-situ tests designed for the manufacturing and process industries concerned. These tests are carried out in a large network of laboratories around the world. Our centers use state-of-the-art equipment and apply specialist industry expertise. They are strategically located in response to our clients' needs, and for convenient access from major ports and production centers.

Inspection

Our inspections involve on-site verification that products, services, assets and facilities meet specifications and operate as intended.

They cover a wide range of services designed to control quality, verify quantities and meet regulatory requirements. Our inspection services help companies have confidence in the reliability and integrity of their products, assets and systems.

Certification

As an independent third party and accredited certification body, we provide certification services to attest that management systems, services and personnel comply with specific standards.

Equipment and products can be certified to meet sector-specific or industry standards, international, local or voluntary standards, or manufacturer or client requirements. Certification enables companies to access new markets, strengthen their brands, or simply obtain a license to operate.

Our commitment to sustainability

Like most large companies, Bureau Veritas has a robust CSR strategy. Yet Bureau Veritas' commitment to Corporate Social Responsibility (CSR) is unique in its duality: on the one hand, the added value of its services and broad scope of CSR-related expertise; and on the other, the conviction and determination to pave the way towards responsible progress by acting as a corporate citizen aware of environmental and social issues.

Beyond compliance with regulations, Bureau Veritas is committed to supporting its clients in their sustainability journey and to meeting the expectations of consumers, employees and all of its stakeholders.

Owing to the nature of its services, Bureau Veritas has a direct and indirect impact on CSR issues:

- directly, in each of its businesses, entities, subsidiaries and regions;
- indirectly, by offering a broad range of services aimed at improving its clients' impact on health and safety, security, environment, respect for human rights, and sustainability in the widest sense.

This helps pave the way towards a sustainable future while serving the interests of its stakeholders. This view is echoed in the commitment to CSR made by the Chairman of Bureau Veritas' Board of Directors and the Group's Chief Executive Officer, as set out below.



Shaping a World of Trust

CORPORATE SOCIAL RESPONSIBILITY A RESPONSIBLE GROUP

For nearly two centuries, Bureau Veritas has served as an independent, impartial, and principled third party, fostering trust between companies, governments, and society at large. Over the course of our history, we have borne witness to profound technological, economic, and social transformations. Throughout these changes, we have steadfastly supported our clients in managing risks, complying with regulations, and striving for excellence - a commitment that endures to this day and will continue into the future.

Our employees possess an unparalleled depth of expertise and breadth of knowledge spanning diverse economic sectors. This enables us to play a leading role in developing more sustainable business models and contributing to the emergence of novel drivers of sustainable development.

Remaining true to its mission, Bureau Veritas is dedicated to leading by example in its own sustainability efforts. Corporate social responsibility lies at the very heart of the Group's purpose - "Shaping a world of trust by ensuring responsible progress" - which in turn shapes our vision to be "the preferred partner for our customers' excellence and sustainability". This vision underpins our LEAP | 28 strategy.

Bureau Veritas' CSR approach addresses the interconnected realms of the workplace, the environment, and business practices, with the aim of catalyzing positive transformation across the Group's activities and actions. This approach is grounded in two core convictions. First, achieving lasting, structural change requires holistic solutions. Second, sustainable change necessitates the full engagement of our employees, suppliers, and other stakeholders. This calls for aligned objectives, heightened awareness, and targeted training to help all involved understand the stakes at hand and support the company's transition.

ORGANIZATION AND GOVERNANCE

In 2024, the Bureau Veritas Board of Directors continued to oversee the development and implementation of our CSR programs through the dedicated CSR committee, ensuring the highest standards of compliance.



Laurent Mignon
Chair of the Board of Directors

At the management level, the newly created position of Chief Sustainability Officer is now in place, leading the business on all Sustainability topics. This role ensures consistency and increased strategic focus, taking the Group's approach of being "sustainable at core" to the next level, both in the way we operate and in how we serve our customers.

2024 KEY GROUP INITIATIVES AND ACHIEVEMENTS

Safety: Ensuring the Safety and Well-being of our people is an Absolute at Bureau Veritas. In 2024 we continued enhancing our Safety management system by developing our training on high-risk areas, cardinal rules and by expanding our subcontractor management program. Having a highly efficient management system is crucial to succeed in our most important mission – ensuring all our people arrive home for their families 100% of the time.

Climate Action: Following our commitment to the Science-Based Targets Initiative (SBTi), this year we have enhanced our Climate Action Plan by identifying the opportunities on Scopes 1 & 2 and the investments necessary to sustain our journey through 2030. Ensuring the necessary funding to support our trajectory is paramount in our quest to decarbonize our business.

Empowering Women Leaders: Diversity and inclusion remain core priorities for Bureau Veritas. We are particularly excited about the rollout of our "Elevate HER" leadership development program, designed to accelerate the career advancement of high-potential women across the Group.

Responsible Value Chain: Recognizing the importance of our supply chain, we have sharpened our focus on due diligence and are preparing for the deployment of our enhanced vigilance program in 2025, ensuring responsible practices throughout our chain of activities.

Supporting Clients' Sustainability Journey: Leveraging our technical expertise, independent third-party role, and deep ESG knowledge, we are actively supporting our clients in their sustainability journey.

We thank our 84,000 employees who are committed to serving our clients in achieving their sustainability targets.



Hinda Gharbi
Chief Executive Officer

Further details on the Group's Environment, Social, Governance (ESG) commitments and policies can be found on the Sustainability pages of the Bureau Veritas website. They can also be accessed by clicking on the following link:
<https://group.bureauveritas.com/about-us/shaping-better-world/statements-policies>

2.1.1 BASIS FOR PREPARATION OF THE SUSTAINABILITY REPORT

This "Sustainability Report" has been drawn up in the context of the first year of application of the Corporate Sustainability Reporting (EU) Directive (CSRD), in accordance with Article L. 233-28-4 of the French Commercial Code. For this first year of application, sustainability information has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) adopted by the European Commission⁽¹⁾.

This first application is characterized, in particular, by the unavailability of certain required information. In this respect, it should be noted that:

- Certain key metrics regarding pollution (see section 2.2.3), payment practices and terms (see section 2.4.3), and adequate wages (see section 2.3.1.3 §E) are currently being developed or rolled out across the Group. The process of collecting other indicators relating to incidents of discrimination, including harassment and complaints filed, is being improved to ensure their completeness (see section 2.3.1.3 §N). These indicators have not been fully integrated into this report. Nevertheless, Bureau Veritas undertakes to continue its efforts to comply with CSRD requirements and to provide all requisite sustainability information in future reporting periods.
- In principle, newly acquired companies are included in the scope of sustainability reporting as soon as they have been consolidated. However, data for certain metrics may be collected with a time lag, provided that the impact on those metrics is deemed non-material. The methodology used to integrate information relating to companies acquired during the year is described in section 2.1.1.1 – General basis for preparation of the Sustainability Report.
- Lastly, the application of ESRS may have led to changes in the methodology used to calculate certain indicators previously published in the non-financial statement, and to the preparation of estimates to bring them into line with these regulatory requirements. These changes are presented in section 2.1.1.2 – Disclosures in relation to specific circumstances.

Certain estimation methods may be modified or adapted at a later date to take account of changes in market practices. Where appropriate, changes and improvements to be made in future reporting periods will be clearly identified and explained.

The Group's internal control procedures concerning the preparation and reporting of sustainability information will be gradually strengthened, taking advantage, in particular, of the experience acquired during the first years of application of ESRS.

2.1.1.1 General basis for preparation of the Sustainability Report (BP-1)

This Sustainability Report has been prepared on a consolidated basis and covers all of Bureau Veritas' activities. The scope is identical to that of the financial statements. The list of companies included in the scope of consolidation is presented in Note 37 of section 6.6 – Notes to the consolidated financial statements, of this Universal Registration Document.

All sustainability information relating to companies acquired in 2024 is included in this statement, except for environmental information, which will be integrated with a one-year lag in the 2025 Sustainability Report. Acquisitions in 2024 are not considered material in terms of the Bureau Veritas Group's consolidated environmental KPIs. Environmental data relating to acquired companies will therefore be included in the sustainability reporting scope no later than January 1 of the year following their acquisition, at which point they will be considered material in terms of the Group's consolidated KPIs.

The Sustainability Report covers Bureau Veritas' operations. The information provided herein is supplemented by certain information on the material impacts, risks and opportunities (IROs) for the Company as a result of its direct or indirect relationships with stakeholders in its upstream and downstream value chain. By including IROs, Bureau Veritas can more accurately reflect the sustainability challenges facing the Company beyond its operating scope. However, not all the information in the Sustainability Report necessarily concerns activities outside Bureau Veritas' direct control. This approach is part of a double materiality assessment, which takes into account the Company's own impact on society and the environment, as well as the impact of external factors on its performance and long-term viability.

No classified or sensitive information within the meaning of ESRS 1.7.7 has been omitted from this report. In accordance with Articles 19a (3) and 29a (3) of Directive 2013/34/EU, there has been no omission of specific information relating to impending developments or matters in the course of negotiation.

2.1.1.2 Disclosures in relation to specific circumstances

The presentation and contents of this report are developed from the requirements of the European Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

The double materiality assessment carried out in 2023 on Bureau Veritas' impacts on people and the environment and on the financial risks and opportunities associated with each sustainability topic, was further improved in 2024.

Value chain estimates

Greenhouse gas (GHG) emissions from the value chain (Scope 3) relating to the purchase of goods and services and some business travel are estimated on the basis of the corresponding purchasing expenditure, to which emission factors are then applied.

In order to improve the reliability of this information going forward, Bureau Veritas intends to implement specific actions, such as:

- improving primary data collection from key suppliers;
- using more precise emission factors, based primarily on lifecycle assessments;
- developing an in-house tool for calculating Scope 3 emissions.

1) Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council, and its corrigendum 2024/90408 of July 26, 2024.

Sources of uncertainty in estimates and results

Uncertainties can arise depending on the quality of the data calculated for the value chain (such as Scope 3 GHG emissions) or when projections (relating to the climate transition plan in particular) are based on assumptions that are by nature uncertain.

The data collection methodology is detailed in section 2.6.4 – Information compilation methodology, of this Universal Registration Document.

Some Scope 3 emissions related to purchases of goods and services and some business travel are estimated using emission factors provided by ADEME, the French Agency for Ecological Transition. However, it is important to note that these factors involve a degree of uncertainty, as acknowledged by ADEME in its communications.

Change in the preparation of information

Value chain estimates

In previous non-financial statements, Scope 1, 2 and 3 greenhouse gas (GHG) emissions (waste, paper, water and business travel only) were collected over a non-calendar year, i.e., from the fourth quarter of Year Y-1 to the third quarter of Year Y.

To align the sustainability reporting period with the financial reporting period, the methodology for calculating these metrics has been revised.

CO₂ emissions for Scopes 1 and 2 are now reported over a calendar year, i.e., from January 1, 2024 to December 31, 2024.

This new approach ensures greater consistency with the other elements of the Sustainability Report. Since actual data for the fourth quarter of 2024 are not yet available, emissions for this quarter are estimated based on fourth-quarter 2023 figures, adjusted for any known significant changes.

This change in presentation has no impact on the levels of GHG emissions reported in previous years for Scopes 1 and 2. The aim is simply to harmonize reporting periods and thereby improve the readability of information.

Bureau Veritas' Scope 3 greenhouse gas (GHG) emissions (excluding waste, paper, water and business travel) are estimated on the basis of Bureau Veritas' purchasing volumes and the emission factor of each purchasing category.

Actual data are subject to standard checks. Estimated data are verified retrospectively.

Special circumstances in 2024

- Launch of LEAP I 28, the new Bureau Veritas Group strategy which has sustainability at its core;
- Definition of a new climate transition plan;
- Reappointment of members of the Stakeholders Committee in June 2024;
- Renewal of the mandate of the Sustainability Auditors;
- All of the five indicators reported on a quarterly basis are still covered by reasonable assurance (see section 2.1.3.1 – Strategy, business model and value chain, of this Universal Registration Document).

Disclosures stemming from other legislation or sustainability reporting pronouncements (1)

Tax evasion

Bureau Veritas ensures that its businesses comply with laws and regulations governing tax evasion, and more generally strives to conduct its business activities in strict compliance with applicable tax regulations by putting in place appropriate resources and procedures.

The ten countries contributing most to the Group's corporate income tax charge for financial year 2024 are listed below, with their respective corporate income tax rates. These ten countries account for around 64.2% of the Group's total corporate income tax charge of €273.8 million.

Country	Amount of corporate income tax (in € millions)	Tax rate
France	60.0	25.83%
China	36.1	25.00%
United States	12.6	28.00%
Netherlands	11.8	25.80%
Australia	11.3	30.00%
Brazil	11.1	34.00%
India	9.4	25.17%
Italy	8.5	24.00%
Hong Kong	7.8	16.50%
Japan	7.1	35.68%
Other countries	98.1	

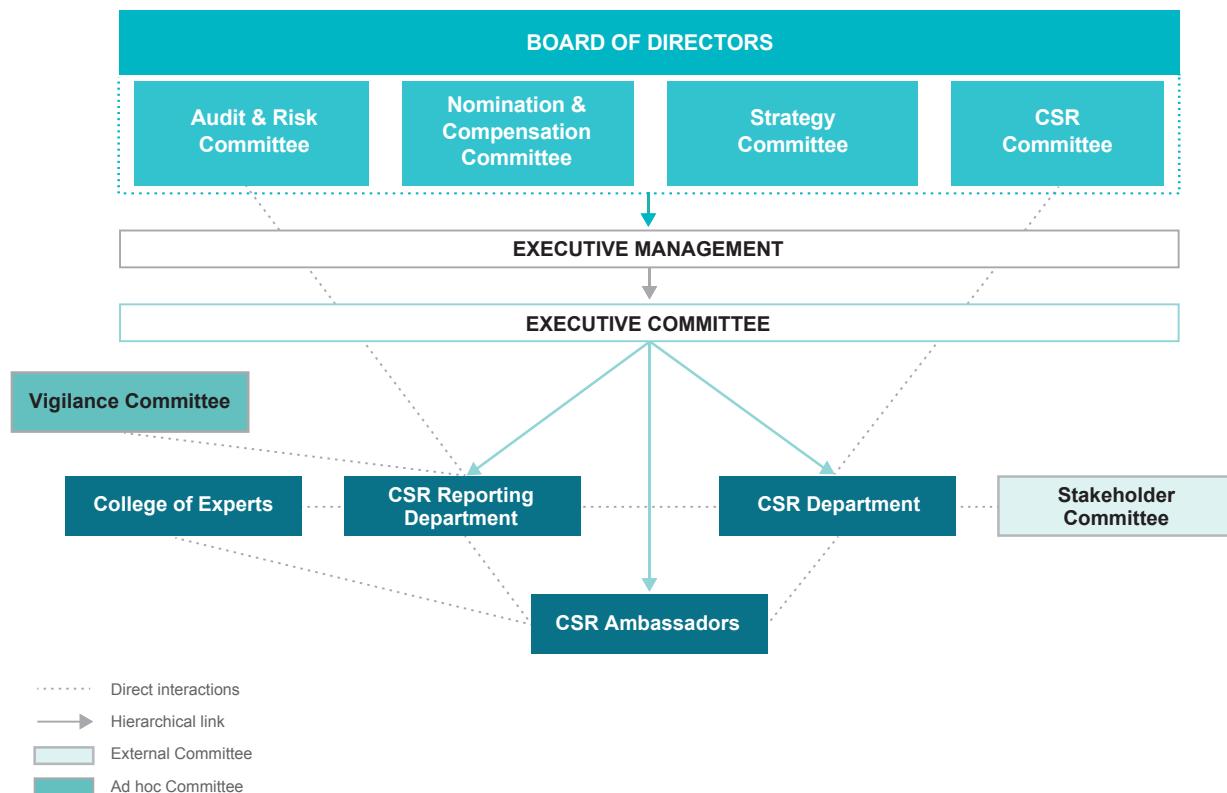
Commitment to the nation and its armed forces: support for members of the reserves

Recognizing the crucial importance of the link between Bureau Veritas, the nation and its armed forces, Bureau Veritas supports members of the reserve forces. Bureau Veritas actively encourages its employees to support these fundamental values through personal initiatives and volunteering within the military community.

1) Article L. 22-10-35, amended by Order 2023-1142 of December 6, 2023 (Article 6).

2.1.2 GOVERNANCE

2.1.2.1 Role of the administrative, management and supervisory bodies



Board of Directors

The Board of Directors determines the multi-year strategic orientations in terms of social and environmental responsibility and sustainability, based on proposals from Executive Management.

It reviews the results achieved each year. It assesses the possibility of adapting the action plan or modifying the objectives, particularly in light of developments in the Company's strategy, technologies, stakeholder expectations and the Company's economic capacity to achieve them.

The climate strategy and key actions are presented to the Shareholders' Meeting at least every three years or whenever there is a material change in the strategy.

Full details of the composition and diversity of the Board of Directors are set out in Chapter 3, section 3.2.5 – Rules regarding the composition of the Board of Directors – Diversity policy of the Board of Directors.

This chapter also provides details of how the Board of Directors determines whether the skills and expertise available are appropriate to provide due oversight of sustainability matters.

Roles of the Board Committees

Audit & Risk Committee

Sustainability reporting:

- The Audit & Risk Committee monitors the process of preparing sustainability information, including in the single electronic reporting format discussed in article 29d of Directive 2013/34/EU.

Internal control systems and risk management procedures:

- It monitors the effectiveness of internal control and risk management systems as regards the procedures adopted to prepare and process sustainability information, including in electronic form;
- It reviews sustainability risks and ensures they are taken into account in the Group's risk management.

External oversight – audit of sustainability information:

- The Audit & Risk Committee makes a recommendation on the choice of auditor(s) for the Sustainability Report to be put forward for appointment at the Shareholders' Meeting, and ensures that the auditor(s) meet(s) the applicable independence conditions;
- It supervises the engagement of the auditor(s) in charge of certifying sustainability information.

It reports regularly to the Board of Directors on the performance of its duties. It reports to the Board on the sustainability audit engagement and on how such engagements have helped guarantee the reliability of financial and sustainability reporting. It also reports on the role it played in this process.

Nomination & Compensation Committee

The Nomination & Compensation Committee ensures that sustainability objectives are included in the variable compensation of the CEO and Executive Management, and makes recommendations in this respect to the Board of Directors.

Following on from the 2024 compensation policy, the 2025 policy includes criteria linked to Corporate Social Responsibility (CSR) for variable remuneration components and long-term incentive plans (LTIP) applicable to the Chief Executive Officer. These criteria are also cascaded down to all employees concerned.

Annual variable compensation:

The non-financial criteria relate to the implementation of the Group's strategy and include:

- 5% linked to the 2025 climate target in line with the Company's 2030 climate transition plan;
- 5% linked to the proportion of women in leadership positions and the accident rate in 2025.

Long-term variable compensation:

The non-financial criteria include:

- 10% linked to the proportion of women in leadership and management positions, which represents the Company's talent pool in 2027;
- 10% linked to the 2027 climate target, which corresponds to a 42% reduction in absolute GHG emissions from Scopes 1 and 2 by 2030 compared with 2021, as defined in the Company's 2030 climate transition plan.

Strategy Committee

Role of the Strategy Committee

- The Strategy Committee ensures that sustainability impacts, risks and opportunities (IROs) and CSR priorities are given due consideration in the Group's strategy;
- It oversees the development and promotion of ESG services to support clients in their own CSR initiatives;
- It reviews the ambition of CSR objectives.

CSR Committee

The CSR Committee was set up in 2023. The Board of Directors has given it the specific task of monitoring sustainability matters. The composition and all the tasks and powers of this Committee are described in section 3.3.3 – Board Committees in 2024, of this Universal Registration Document.

The CSR Committee has an operational role, including reviewing the consistency of the double materiality assessment and the resulting strategic orientations, monitoring CSR management and the effectiveness of policies, reviewing human and material resources, and reviewing communication on sustainability challenges in line with Bureau Veritas' strategic plan. In particular, the CSR Committee addresses the issue of climate strategy, and ensures that sustainability metrics are included in the variable compensation packages of Executive Corporate Officers. It reports to the Board of Directors on the performance of its duties.

Role of the CSR Committee

Strategy and business model:

- The CSR Committee reviews the sustainability matters identified in the double materiality assessment and how stakeholder expectations are addressed;
- It reviews the assessment of impacts, risks and opportunities (IROs) and their level of materiality on an annual basis;
- It reviews IROs as they affect the business model and the resulting CSR strategy;
- It ensures that CSR metrics – particularly relating to the climate – are included in executive compensation packages;
- It ensures that a due diligence process is implemented for acquisitions.

Policies and action plans:

- The CSR Committee oversees the implementation of policies, action plans, and the human and financial resources required to achieve the objectives set;
- It reviews the Company's sustainability reporting policy, including digital publications. It specifies the selection criteria for the auditor(s) in charge of certifying the sustainability information and carrying out the sustainability report assurance engagement.

Metrics and targets:

- It reviews the ambition of CSR objectives;
- It monitors the readings of CSR indicators and the achievement of management objectives.

Climate transition:

- It reviews the resources allocated to the climate transformation plan;
- It monitors actions to reduce GHG emissions and the climate impact of operations and the value chain;
- It verifies the alignment of outcomes with the SBTi commitments.

Benchmarking:

- It ensures that the results of non-financial rating agency assessments are consistent with the objectives set;
- It analyzes CSR benchmarking studies with leading companies and related best practices.

The Operating Group departments report their sustainability indicators on a quarterly basis. As part of the Business Reviews, they present the action plans and outcomes associated with the material impacts, risks and opportunities to Executive Management. This information is analyzed and consolidated by the CSR Department, which also incorporates recommendations from stakeholders. Following consolidation by the CSR Department, this information is then presented to the CSR Committee, which reports to the Board of Directors in this regard.

Executive Management

Executive Management is responsible for monitoring sustainability impacts, risks and opportunities (IROs). It is supported by internal bodies whose roles are described below (team of CSR experts, CSR Department, operating departments and Stakeholders Committee).

Executive Management presents to the Board of Directors the conditions for the implementation of the sustainability strategy, including an action plan and the timeframe within which these actions are to be carried out. It reports annually to the Board on the results achieved.

With regard to climate change, the strategy is accompanied by precise targets set for different timeframes.

Team of Experts

The Team of Experts from the support departments (Human Resources, Legal and Compliance, Finance, Environment and Health & Safety) identifies and assesses material impacts, risks and opportunities.

CSR Department

The CSR Department, supported by the Team of Experts, proposes the sustainability strategy, related policies and short-, medium- and long-term objectives. This strategy is validated by Executive Management and the Executive Committee. The CSR Department and the relevant support departments are responsible for implementing the associated action plans and achieving the objectives set.

Operating departments

Sustainability management is decentralized to the level of each Operating Group, which works with its CSR ambassadors to set its own objectives in line with Group policies and objectives. CSR commitments are directly taken up by Executive Committee members and Bureau Veritas executives. The criteria for their variable compensation include CSR objectives.

Stakeholders Committee

The Stakeholders Committee was set up in 2019 with ten independent expert members, comprising CSR managers from international companies in different industries, experts in CSR, climatology and social sciences, representatives from civil society (associations, NGOs, etc.), investors and sustainability analysts.

The role of this Committee is to outline stakeholders' expectations with regard to Bureau Veritas' CSR policy. The Committee assesses the nature and criticality of the sustainability-related impacts, risks and opportunities (IROs) to which Bureau Veritas is exposed. It guides Bureau Veritas in its CSR policies to improve its impact on society, and on the environment and people in particular.

2.1.2.2 Information on administrative, management and supervisory bodies

CSR Committee

Issues addressed by the CSR Committee in 2024:

- Contribution to the definition of certain criteria for the appointment of the Sustainability Auditor for submission to the Audit & Risk Committee;
- Review of the Committee's charter in order to incorporate the new sustainability engagements;

- Review of the double materiality assessment (including a review of material impacts, risks and opportunities);
- Review of sustainability objectives;
- CSR performance review;
- Review of the updated climate plan and the Group's CO₂ emissions trajectory with a view to achieving SBTi targets;
- Review of CSR training for Board members and management, incorporating the new obligations arising from the CSRD. Details of this training are given in section 3.2.5 – Rules regarding the composition of the Board of Directors – Director induction and training.

The CSR Committee meets twice a year. Taking into account all these factors and its review of IROs, it carries out its duties as specified in section 2.1.2.1 – CSR Committee.

Audit & Risk Committee

Sustainability-related issues addressed by the Audit & Risk Committee in 2024:

- Monitoring and analysis of new obligations arising from the CSRD and its transposition into French law;
- Review of the selection process for the Sustainability Auditor and recommendation to the Board of Directors on the choice of the auditor responsible for certifying sustainability information;
- Review of the methodology and assessment process used in the double materiality assessment, and review of the double materiality matrix;
- Review of enhanced internal controls of CSR metrics.

The Audit & Risk Committee reported on its work to the Board of Directors throughout 2024.

Nomination & Compensation Committee

The sustainability-related issues addressed by the Nomination & Compensation Committee in 2024 are described in section 2.1.2.3. below.

Stakeholders Committee

Issues addressed by the Stakeholders Committee in 2024:

- Double materiality assessment (methodology and results);
- Presentation of opportunities related to flood risk;
- Review of the internal control process;
- Review of CSR performance in light of the Group's strategic KPIs;
- Review of the Board of Directors' training program on sustainability issues;
- Presentation of the updated climate plan.

The Stakeholders Committee meets twice a year. Taking into account all these factors and its review of IROs, it carries out its duties as specified in section 2.1.2.1 – Stakeholders Committee.

2.1.2.3 Integration of sustainability performance into incentive systems

The variable compensation of the Chief Executive Officer, the members of the Executive Committee and the Group's senior executives is based partly on sustainability performance indicators. The aim is to align their compensation with the Group's strategy, of which ESG is an integral part. This approach applies to both short- and long-term variable plans, with sustainability indicators linked to environmental, social and governance objectives, including CO₂ emissions, diversity and safety. In line with the compensation policy for the Group's Corporate Officers, the Board of Directors approves these plans, based on the recommendation of the Nomination & Compensation Committee.

Indicators and acquisition curves are reviewed annually and aligned with the Group's commitments. They are regularly reviewed by the Board Committees. Long-term incentive plans are described in sections 3.8.3.2 – Performance shares and 3.8.3.3 – Stock subscription or purchase options of this Universal Registration Document.

Variable compensation ESG 2024

To enhance consistency between the CSR strategy and the Group's commitments, in particular the climate transition plan, the following changes have been made:

- alignment of decarbonization indicators and targets with the SBTi-validated climate transition plan for all short- and long-term plans;
- increase in the weighting of the CSR criterion in the variable compensation of the Chief Executive Officer, with a dedicated climate indicator and indicators on the proportion of women in management positions;
- incorporation of the Group's business level CSR objectives into the short-term incentive plans of the members of the Executive Committee and senior executives, depending on their areas of responsibility.

10% of the Chief Executive Officer's variable compensation is linked to the CSR strategy, breaking down as 5% dedicated to the climate, with a CO₂ reduction target in line with the climate transition plan, and 5% to the proportion of women in management positions and the Group-wide accident rate.

Variable compensation ESG 2025

The CSR criteria and their weighting in the Chief Executive Officer's short- and long-term compensation will be maintained in 2025.

2.1.2.4 Statement on due diligence

Bureau Veritas' due diligence work is conducted by the team of support department CSR experts, with input from the Stakeholders Committee, and then presented to the CSR Committee, which reports to the Board of Directors.

Key elements of due diligence	Reference in the Sustainability Report	Departments involved
Embedding due diligence in governance, strategy and business model	2.1.3.1	CSR Department Strategy Department
Collaboration with relevant stakeholders at all stages of due diligence	2.1.3.2	External Stakeholders Committee
Identification and assessment of negative impacts	2.1.4.1	CSR Department Support Department
Implementation of measures to address these negative impacts	2.1.3.3	CSR Department Support Department
Monitoring of the effectiveness of these efforts and communication	2.1.2.1	CSR Department CSR Committee

Due diligence for acquisitions

Before proceeding with any acquisition, Bureau Veritas carries out due diligence on the sustainability practices of the company in question. This is to confirm that the company's business is consistent with Bureau Veritas' social and environmental commitment and that its practices are in line with the Group's CSR strategy. The due diligence process covers eight points:

- CSR management system;
- environment and climate;
- social;
- safety and security;
- governance;
- information systems – data protection;
- Taxonomy;
- supply chain and responsible purchasing practices.

The process is carried out under the responsibility of topic owners, by means of questionnaires and site audits, where necessary. The findings are submitted to the Mergers & Acquisitions (M&A) department. They are included in the target's assessment and taken into account when deciding whether or not to proceed with the acquisition.

If the planned acquisition is approved, the CSR topic owners approach the company in question to determine methods for it to roll out Bureau Veritas' CSR policies, indicators and targets. If a poor CSR performance is found, a specific follow-up plan is undertaken at the entity following consolidation.

Consolidation within the Bureau Veritas Group is carried out by an entity which is specially appointed for this task, and the process is monitored to verify aspects such as inclusion in Bureau Veritas CSR reporting. The maximum time frame for consolidation is one year.

Companies acquired in 2024

- Hi Phixis Laboratory India Pvt, an electrical and electronic products testing and certification services laboratory in India, covering a wide range of products, including electrical and electronic products, household appliances and solar equipment;
- Onetech Corp and Kostec Co., Ltd, specialized in testing electrical and consumer electronics products;
- Security Innovation Inc., a US company specializing in software security;
- ArcVera Renewables, a specialized supplier of finance-grade consulting and technical services for wind, solar and battery storage projects worldwide;
- IDP Group, a leading independent supplier of Building Information Modeling (BIM) services, project management assistance and digital twin services for the public and private sectors, with strong positioning in decarbonization and other high-value verticals;
- Aligned Incentives, an innovative supplier of AI-powered sustainability planning solutions;
- Versatec Energy BV, an independent and specialized technical advisory company for the offshore and onshore energy industry;
- APP Group, an Australian property and infrastructure leader;
- LBS Luxury Brand Services SRL, a leader in quality assurance and quality control in the luxury industry.

2.1.2.5 Risk management and internal control of sustainability information

As a service company, Bureau Veritas has to contend with a number of sustainability-related risks, particularly those related to the completeness and accuracy of the information collected and reported. The complexity of its value chain, the diverse nature of its businesses and geographic regions in which it operates and the multitude of stakeholders involved make it difficult to identify and consolidate all material impacts, risks and opportunities. Furthermore, the reliability of its sustainability data depends on the quality of information systems and data compilation processes within the Group's various operating entities.

The assessment is based on comments made by external auditors in previous years, which were prioritized with the help of the team of support department experts. To mitigate these risks, Bureau Veritas reviewed its internal control process for sustainability reporting in 2024. This is based on a review of governance, with a clear separation between sustainability reporting and performance, and the introduction of detailed procedures for reporting on the Group's 19 strategic indicators. CSR ambassadors have been appointed in each Operating Group, trained in these procedures and acting as local points of contact. Local reviews of material deviations, permanent controls by the relevant functions, as well as periodic controls by Internal Audit (which independently and objectively assesses the effectiveness of governance, risk management and control processes) and Internal Control (which implements procedures and controls to ensure the reliability of financial information, compliance with laws and regulations, and the efficiency of operations), have also been introduced. This comprehensive approach aims to guarantee the reliability, completeness and transparency of the sustainability information published by Bureau Veritas.

2.1.3 SUSTAINABILITY STRATEGY

2.1.3.1 Strategy, business model and value chain

Bureau Veritas' sustainable development strategy is built on two key pillars:

- Bureau Veritas' ESG services offering addresses needs emerging from clients' environmental and social transitions;
- Corporate social responsibility, which is reflected in Bureau Veritas' implementation of sustainable policies to meet stakeholder expectations. This includes commitments in terms of ethical business conduct, transparency and the consideration of governance issues in its own activities.

Strategic approach to sustainable services

Bureau Veritas' vision is to be the preferred partner for its clients in their quest for excellence and sustainability, supporting them in their transformation into a sustainable corporate player adapted to technological and social change.

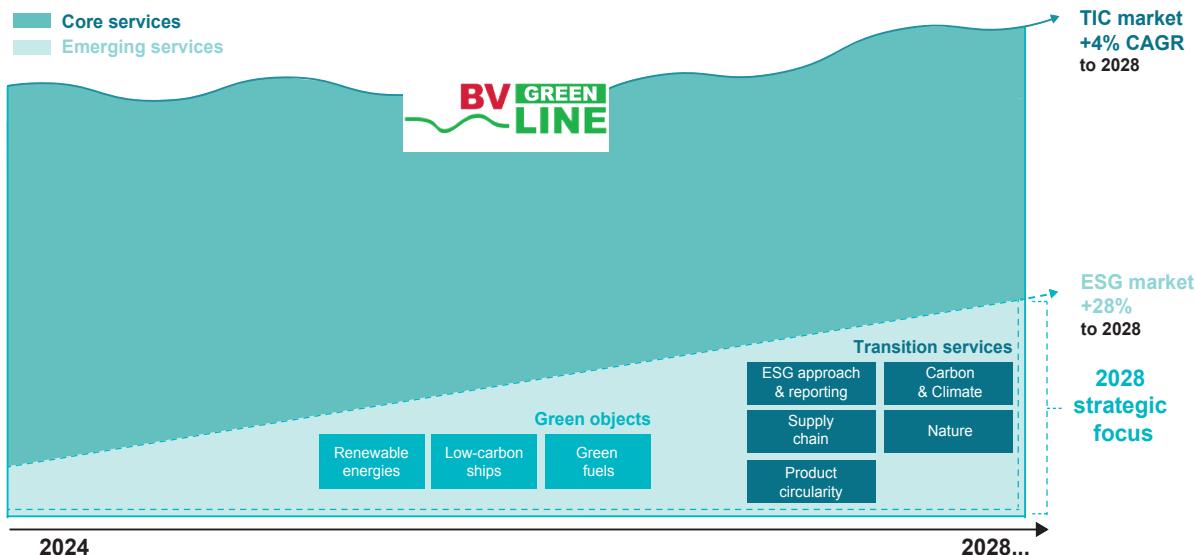
Thanks to its technical expertise, its role as an independent third party and its in-depth understanding of ESG issues, Bureau Veritas is committed, through its LEAP I 28 strategy, to helping its clients deliver their sustainability strategy.

In 2020, the Group developed its Green Line of innovative services dedicated to the transition to a greener economy. These services are enjoying fast-paced growth and have been widely acclaimed by clients.

The current context, shaped by the acceleration of sustainability-related regulations, changing consumer expectations and the energy transition, requires companies to meet two major challenges in their journey towards sustainability:

- **measuring and reporting on performance:** companies need to overcome the lack of supply chain visibility, the absence of unified standards and key performance indicators, while demonstrating their compliance and ability to carve out a competitive edge;
- **leveraging innovative technologies:** while solutions such as renewable energies play a central role, their implementation requires specialized expertise in complex areas such as energy management, carbon emissions reduction and regulatory compliance. However, internal resources to tackle these issues are often limited.

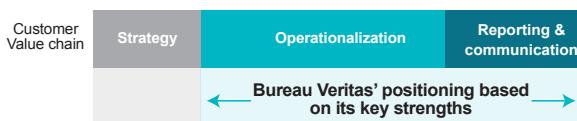
To meet these challenges, Bureau Veritas' LEAP I 28 strategy focuses on sustainability priorities that have become critical for businesses due to their growing impact on economic, regulatory and societal performance.



A positioning focused on operationalization

Bureau Veritas has positioned itself as a key partner in the operationalization of clients' transition to new, more sustainable business models. The organization's expertise goes beyond analyzing ESG issues by offering tangible support for clients on their sustainability journeys. The emphasis is on implementing appropriate solutions, tracking progress and delivering on objectives thanks to an operational approach to the transition towards a sustainable future.

Bureau Veritas stands out for its ability to translate ESG ambitions into concrete, measurable actions, leveraging its proven, recognized expertise, global reach and independent third-party role.



The market outlook confirms the strategic importance of this sector. Since its Capital Markets Day held on March 20, 2024, the latest market data based on Verdantix research indicates that market growth should accelerate each year, with an annual growth forecast currently estimated at 28%. This momentum highlights the need for ESG action and underlines Bureau Veritas' unique position in the market.

Solutions tailored to the challenges of sustainable transition

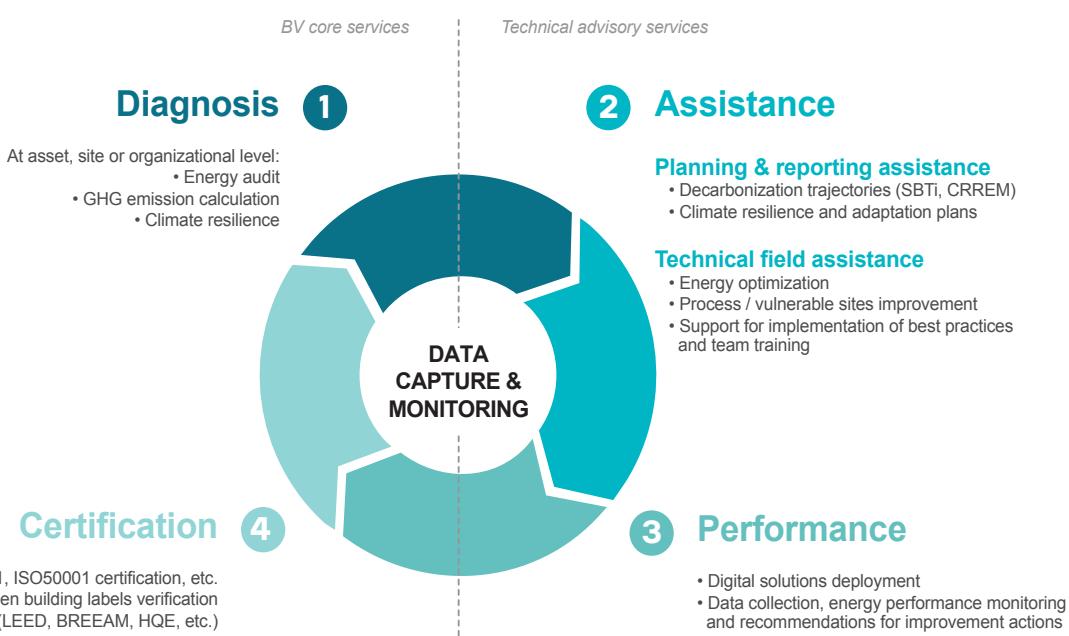
Bureau Veritas' offer is organized around two main categories:

- **Transition services:** these services are built around two complementary pillars:
 - **Core services**, designed to ensure the compliance and credibility of ESG initiatives through diagnostic reviews, audits, certifications and verifications according to applicable regulations and recognized standards;

- **Technical advisory services**, designed to support the operationalization of ESG strategies through assistance with planning, technical implementation, ESG performance management, and the deployment of innovative digital solutions.

Bureau Veritas' transition services cover the main strategic areas related to sustainability matters:

1. **ESG approaches and reporting:** support in financing the transition, structuring and ensuring the transparency of ESG approaches, and reporting at organizational level.
 2. **Carbon and climate:** support in measuring and reducing GHG emissions and adapting to climate risks.
 3. **Product circularity:** support with lifecycle assessments and promotion of the circular economy.
 4. **Supply chain:** support in improving ESG performance through enhanced control, visibility and traceability.
 5. **Nature (water and biodiversity):** support in assessing environmental impacts and protecting ecosystems.
- **Green objects:** services for energy production assets or assets that use green energy, essential to the global energy transition. Bureau Veritas focuses on **three strategic priorities** to support green energy assets:
 - renewable energies,
 - green fuels,
 - low-carbon ships.

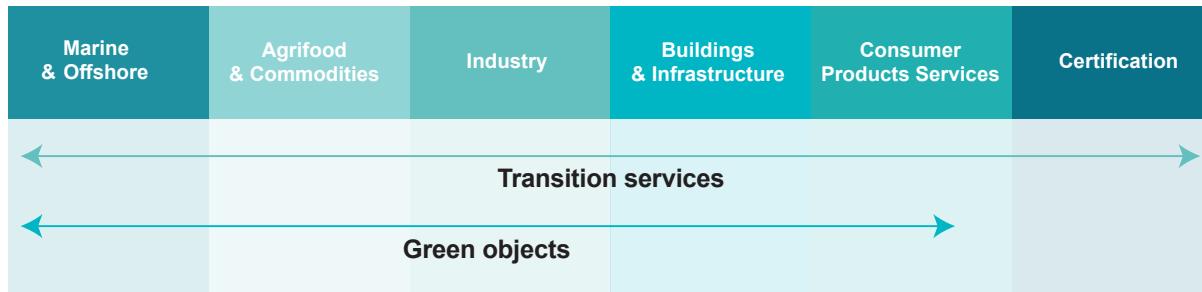


Innovation and technology are at the heart of Bureau Veritas' strategy. The Group is developing robust digital solutions to ensure accurate and transparent monitoring of ESG performance, and is adopting a combined approach to meet growing sustainability expectations:

- In-house tools: development of dedicated tools (EIME, Clarity) for ESG data management;

- Strategic acquisitions: capacity-building through targeted acquisitions (Aligned Incentives, ArcVerra);
- Technology partnerships: collaboration with industry leaders (Optel, Kayrros, etc.).

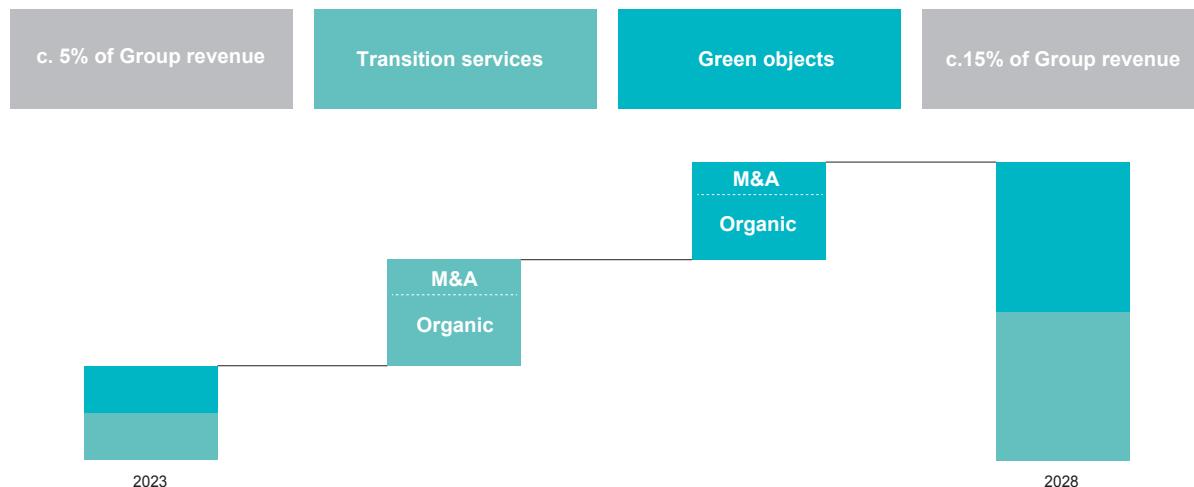
Bureau Veritas' sustainability services have been developed for all markets, with the exception of certification for transition services.



Through its operational approach, Bureau Veritas transforms ESG commitments into measurable outcomes, cementing its leading role in the sustainable transition.

Targeting ambitious growth

Transition services and green objects accounted for 6% of the Group's revenue in 2024, versus 5% in 2023, and are expected to represent 15% of revenue by 2028.



Bureau Veritas sustainability services: a driver for achieving Sustainable Development Goals

Bureau Veritas plays an essential role in the achievement of the United Nations' Sustainable Development Goals (SDGs). Through its extensive portfolio of sustainability services, Bureau Veritas contributes directly or indirectly to the achievement of 13 of the 17 SDGs.

The table below illustrates the close links between the various sustainability services offered by Bureau Veritas and the global SDGs. Bureau Veritas supports its clients in implementing sustainable solutions aligned with international sustainable development priorities, offering a wide range of services from environment and carbon, supply chain and the circular economy to the decarbonization of the maritime sector.

Sustainable Development Goals	TRANSITION SERVICES				GREEN OBJECTS			
	ESG approaches and reporting	Carbon and climate	Product circularity	Supply chain	Nature (water and biodiversity)	Renewable energies	Green fuels	Low-carbon ships
1 NO POVERTY 								
2 ZERO HUNGER 	*							
3 GOOD HEALTH AND WELL-BEING 	*				*			
4 QUALITY EDUCATION 	*				*			
5 GENDER EQUALITY 	*				*			
6 CLEAN WATER AND SANITATION 	*				*			
7 AFFORDABLE AND CLEAN ENERGY 		*	*	*	*	*	*	*
8 DECENT WORK AND ECONOMIC GROWTH 	*				*			
9 INDUSTRY INNOVATION AND INFRASTRUCTURE 	*	*	*			*	*	*
10 REDUCED MEAT EATS 								
11 SUSTAINABLE CITIES AND COMMUNITIES 	*							
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	*			*	*			
13 CLIMATE ACTION 	*	*	*	*	*	*	*	*
14 LIFE BELOW WATER 					*			
15 LIFE ON LAND 					*			
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 								
17 PARTNERSHIPS FOR THE GOALS 								

Presence in specific sectors

In line with regulatory requirements, Bureau Veritas' Sustainability Report states that no part of its revenue corresponds to activities related to the exploration, mining, extraction, production, processing, storage, refining or distribution of fossil fuels, including transport, warehousing and trading, as defined in Article 2 (62) of Regulation (EU) 2018/1999 of the European Parliament and of the Council. Bureau Veritas is not excluded from the Paris Agreement benchmarks.

Although Bureau Veritas provides services to companies operating in the fossil fuel and chemical industries (e.g., industrial process safety inspections, environmental protection inspections, technical assistance to reduce carbon emissions, product quality testing), none of these activities relate directly to the fossil fuel value chains covered by the regulation.

Bureau Veritas does not work with companies operating in the controversial weapons or tobacco growing and production sectors.

This strategy, validated by the Board of Directors based on a recommendation from the CSR Committee, focuses on six key elements within the three pillars of sustainability, namely Environment, Social and Governance.

PILLARS	PRIORITIES	FOCUS
ENVIRONMENT	Climate	Environmental management system
		Direct & indirect CO ₂ emissions
		CO ₂ emissions in the value chain
		Energy mix
	Circularity & biodiversity	Waste management and disposal
		Laboratory sample disposal
	Health & safety	Safety management system
		Driving and on-site safety
		Well-being at work
SOCIAL	Human capital	Sustainable careers
		Capability building
		Inclusive culture and non-discrimination
	Diversity	Diversity and equal opportunity
		Gender balance
		Gender pay equality
GOVERNANCE	Ethics	Effective governance
		Quality and compliance
		Data protection and security
		Human rights and responsible sourcing

19 INTERNAL STEERING INDICATORS MONITORED QUARTERLY

PILLARS	PRIORITIES	KEY PERFORMANCE INDICATORS	2024	2023	Ambition 2028
ENVIRONMENT	Climate	Scope 1 & 2 CO ₂ emissions (1,000 tons)	135	149	107
		Scope 3 CO ₂ emissions (1,000 tons)	620	592	410
		% of renewable energy	21.3%	9.9%	40.0%
		Number of certified energy efficient sites	27	N/A	46
SOCIAL	Circularity and biodiversity	Eco sites score	N/A	N/A	34%
		Total accident rate	0.24	0.25	0.23
		Lost days rate	0.15	0.13	0.13
	Human capital	Number of fatalities	2	0	0
		Learning hours per employee	41.3	36.1	40.0
		% of employees participating in a performance review	68%	63%	95%
		Employee engagement score	73%	70%	76%
	Diversity	Internal leadership and expert placement rate (EC-IV)	17%	N/A	35%
		Global gender balance	31%	31%	35%
		Gender balance in senior leadership (EC-II)	27%	29%	36%
		Gender balance in leadership and experts (EC-IV)	28.5%	27.3%	36.0%
		Gender pay ratio	0.93	0.93	1.00
GOVERNANCE	Ethics	% of employees trained to BV Code of Ethics	98.8%	97.4%	99.0%
		Number of BV Code of Conduct breaches	130	91	N/A
		% of suppliers covered by BV Code of Conduct	56.6%	54%	75%

5 INDICATORS PUBLISHED QUARTERLY

PRIORITIES	CORE INDICATORS	2024	2023	AMBITION 2028
Climate	Scope 1 & 2 CO ₂ emissions (in thousand tons)	135	149	107
Ethics	% of employees trained to Bureau Veritas Code of Ethics	98.8%	97.4%	99.0%
Health & safety	Total accident rate	0.24	0.25	0.23
Human capital	Learning hours per employee	41.3	36.1	40.0
Diversity	Proportion of women in leadership positions (from the Executive Committee to Band II)	27%	29%	36%

Bureau Veritas is a signatory of the United Nations Global Compact. The Group supports the Global Compact's 10 principles and has made them an integral part of its strategy, culture and day-to-day operations:



- The Universal Declaration of Human Rights.
- The Declaration on Fundamental Principles and Rights at Work.
- The International Labour Organization.
- The Rio Declaration on Environment and Development.
- The United Nations Convention against Corruption.

Global Compact principles:

Human rights

1. Businesses should support and respect the protection of internationally proclaimed human rights.
2. Make sure that they are not complicit in human rights abuses.

Labor

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. The elimination of all forms of forced and compulsory labor.
5. The effective abolition of child labor.
6. The elimination of discrimination in respect of employment and occupation.

Environment

7. Businesses should support a precautionary approach to environmental challenges.
8. Undertake initiatives to promote greater environmental responsibility.
9. Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

Bureau Veritas' business model and value chain are described in Chapter 1 of this Universal Registration Document (URD).

Bureau Veritas is a professional services company.

The Group's mission is to reduce its clients' risks, improve their performance and help them innovate to meet the challenges of quality, health and safety, and sustainable development.

The services provided by Bureau Veritas are designed to ensure that products, assets and management systems conform to different standards and regulations.

Depending on its clients' needs and on applicable regulations, standards or contractual requirements, Bureau Veritas acts:

- as a "third party", i.e., an independent body issuing reports and conformity certificates for products, assets, systems, services or organizations;
- as a "second party" on behalf of and upon the instructions of its clients to ensure better control of the supply chain; or
- as a "first party" on behalf of clients seeking to ensure that the products, assets, systems or services they are producing or selling meet the requisite standards.

Bureau Veritas carries out its engagements using its own staff and, where necessary, subcontractors, particularly when specific expertise not available within Bureau Veritas is required.

2.1.3.2 Stakeholder interests and views

Stakeholder engagement

The Group's main stakeholders are its employees, shareholders, clients, suppliers and subcontractors, as well as accreditation bodies, governments, public authorities and society at large.

The table below summarizes the Group's main stakeholders, the means of engaging with these stakeholders, and their respective expectations.

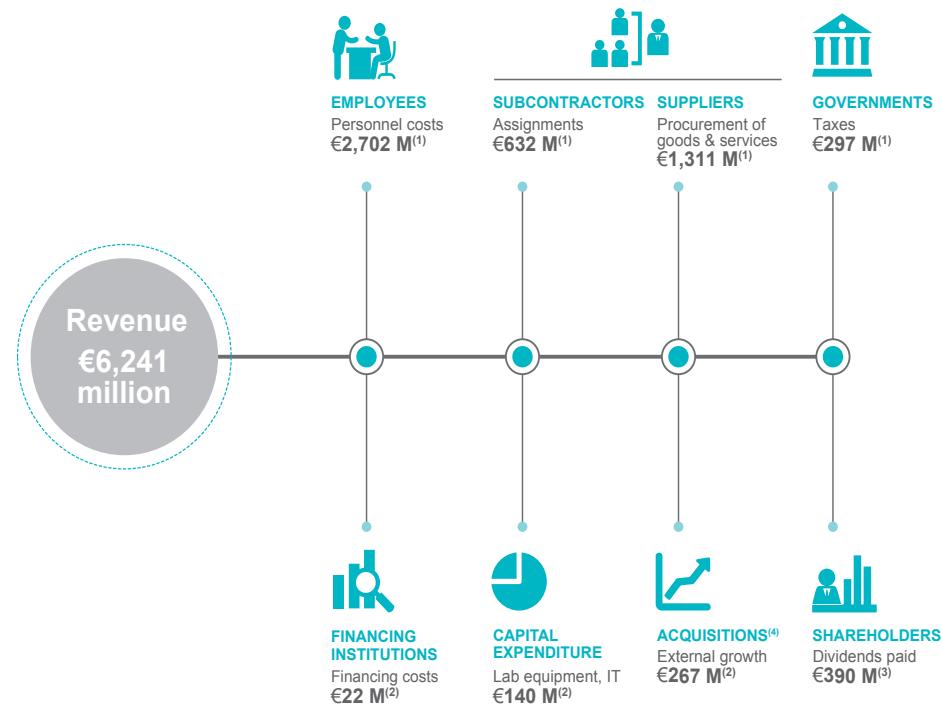
STAKEHOLDERS	EXPECTATIONS	BASIS FOR DIALOGUE
SOCIETY 	<ul style="list-style-type: none"> → Improve quality → Reduce risk → Protect the environment → Human rights and ethical conduct → Consumer protection 	<ul style="list-style-type: none"> → CSR stakeholders Committee → Fairs and exhibitions → Website and publications
CLIENTS 	<ul style="list-style-type: none"> → Ethical conduct → Service quality → Operational excellence → Occupational health and safety → Cybersecurity → Decrease in GHG emissions 	<ul style="list-style-type: none"> → Satisfaction surveys → Technical/sales meetings → Client seminars → External CSR Focus Committee
SHAREHOLDERS AND INVESTORS 	<ul style="list-style-type: none"> → Reduce CSR risks → Financial performance → CSR commitment → Sustainable service offerings 	<ul style="list-style-type: none"> → CSR stakeholders Committee → Board of Directors → Investor meetings
EMPLOYEES 	<ul style="list-style-type: none"> → Training and development → Occupational health and safety → Well-being at work → Ethical conduct → Diversity and inclusion → Societal values 	<ul style="list-style-type: none"> → Code of Ethics and policies → Annual evaluations → Department meetings → Alert hotline → START Young Employees Committee
ACCREDITATION BODIES 	<ul style="list-style-type: none"> → Operational excellence → Ethical conduct 	<ul style="list-style-type: none"> → Accreditation audits
PARTNERS (SUBCONTRACTORS, SUPPLIERS, SALES INTERMEDIARIES, JVs) 	<ul style="list-style-type: none"> → Occupational health and safety → Fair pay → Long-term business relations 	<ul style="list-style-type: none"> → General purchasing terms and conditions → Partner Code of Conduct → Evaluations → Alert hotline
GOVERNMENTS AND PUBLIC AUTHORITIES 	<ul style="list-style-type: none"> → Develop the economy → Create jobs → Respect for the environment and safety → Comply with laws and regulations → Fight against climate change 	<ul style="list-style-type: none"> → Relations with governmental authorities → Relations with the European Commission → Group Compliance Program

The Chair of the CSR Committee reports on the views of stakeholders to the Board of Directors.

IMPACTS ON STAKEHOLDERS

To complete its analysis of stakeholder engagement, the following table quantifies the Group's direct economic impact on its main stakeholders. This provides a concrete measure of the economic value created by Bureau Veritas for its various stakeholders.

Impacts on stakeholders (in € millions)	2024
Clients/Revenue	6,241
Employees/Salaries, bonuses and other employee-related expenses	(2,702)
Subcontractors/Missions	(632)
Suppliers/Purchases of goods and services	(1,311)
Shareholders/Dividends	(390)
Governments/Taxes	(297)
Financial institutions/Finance cost	(22)
CapEx/Laboratory and IT equipment	(140)
Acquisitions/External growth	(267)
Governments/Payroll taxes	(562)

BREAKDOWN OF PERFORMANCE

(1) 2024 P&L impact.

(2) 2024 cash impact.

(3) 2024 equity impact.

(4) Acquisitions of subsidiaries (net of disposals of businesses) and repayment of amounts owed to shareholders.

2.1.3.3 Material impacts, risks and opportunities, and how they relate to the strategy and business model

The list below shows the material impacts, risks and opportunities as they result from the assessment carried out by Bureau Veritas as described in section 2.1.4 – Management of impacts, risks and opportunities, of this Universal Registration Document.

Issues	Impacts	Risks	Opportunities	Value chain & strategic focus	Group actions (1)
E1 – Climate change	<u>Negative impacts:</u> Actual: Consumption of non-renewable energy and greenhouse gas emissions contributing to global warming.	Threat to Bureau Veritas' business continuity and commitment to sustainable development.	Growing demand for climate change adaptation and energy transition and efficiency services.	Upstream value chain & own operations.	Compliance with regulatory frameworks. Encourage business partners to reduce their own emissions. Reduce the Group's carbon footprint: <ul style="list-style-type: none">● reduction of lab energy consumption;● improvement of office energy efficiency;● purchase of renewable energy (power purchase agreements and guarantee of origin certificates);● restriction of business travel & electrification of the vehicle fleet. Adapt to climate change (transition and physical risks).
	Potential: Disruptions limiting Bureau Veritas' ability to help its stakeholders address the challenges of climate change.	Transition costs and rising energy and carbon prices. In case of inaction: penalties, loss of market opportunities, decreased investor interest, reputational and controversy risks.	Bureau Veritas' sustainability initiatives can help build investor confidence and attract and retain talent, while generating long-term financial benefits through responsible investment.	Focus on Laboratory activities, vehicle fleet and buildings.	Assist clients to reduce their own GHG emissions with Bureau Veritas climate-related services.
	<u>Positive impacts:</u> Actual: Climate-related services provided by Bureau Veritas to accelerate the transition to a low-carbon future.				
E2 – Pollution	Bureau Veritas' exposure to pollution risks, including costs related to clean-up obligations, loss of permits and increased waste management, can damage its reputation, expose it to litigation and have a negative impact on its business.		Upstream value chain & own operations.	Change for less water-consuming processes. Safe use of substances of concern. Prevent all forms of air, water and soil pollution. Assist clients in environmental impact studies, soil depollution, or controlling and testing air, water and soil pollution.	

1) Actions are described in further detail in each sub-chapter on material topics.

Issues	Impacts	Risks	Opportunities	Value chain & strategic focus	Group actions ⁽¹⁾
S1 – Own workforce	<p><u>Negative impacts:</u></p> <p>Actual: Gender pay gap.</p> <p>Potential: Employee income not sufficiently stable and standard of living limited.</p> <p>Work-life imbalances.</p> <p>Safety, accidents at work.</p> <p>Stress at work due to workload.</p> <p>Non-respect of human rights principles leading to physical and psychological impacts on employees.</p> <p>Work-life imbalance and family policies.</p> <p>Unequal treatment in the working environment.</p> <p>Decline in engagement and quality of life due to inadequate labor relations, collective bargaining and freedom of association.</p> <p><u>Positive impacts:</u></p> <p>Actual: Equitable training opportunities to guarantee equal opportunities for personal and professional development.</p>	<p>Reputational and controversy risks linked to an inappropriate social policy.</p> <p>Risk of claims arising from employees.</p> <p>Lack of attractiveness of Bureau Veritas and risk of having an unstable workforce.</p> <p>Decreasing productivity and commitment of the workforce.</p> <p>Loss of skills and expertise, market access, recruitment and costs.</p> <p>Reputational, legal and compliance risks in the event of failure to prevent child labor and forced labor.</p>	<p>Upstream value chain & own operations.</p> <p>All employees.</p> <p>Focus on non-employees of Certification, Marine & Offshore and Shop Inspection activities in terms of health and safety.</p>	<p>Support gender equality in technical and management positions.</p> <p>Adapt working conditions to evolving expectation for employee work-life balance.</p> <p>Ensure equal treatment and opportunities for all.</p> <p>Provide health & safety conditions to the workforce considering they are often exposed to clients' site safety conditions.</p> <p>Develop skills and learning to adapt to the most recent technologies, regulations and client needs.</p>	

1) Actions are described in further detail in each sub-chapter on material topics.

Issues	Impacts	Risks	Opportunities	Value chain & strategic focus	Group actions ⁽¹⁾
G1 – Business conduct	<p><u>Negative impacts:</u> Potential: Bureau Veritas' inability to guarantee the quality, reliability and continuity of services provided to its clients, while preserving the financial and operational stability of its ecosystem of partners.</p> <p><u>Positive impacts:</u> Actual: Bureau Veritas' ethical culture fosters trust and a responsible business environment. Bureau Veritas' technical expertise helps to develop sustainable and compliant policies, supporting the objectives of the communities it serves.</p>	<p>Reputational and controversy risk that may negatively impact Group attractiveness, stakeholder trust and client loyalty.</p> <p>Penalties and legal actions with risk of losing licenses to operate.</p> <p>Risk of operational inefficiency and barriers to innovation.</p>	<p>Develop a long-standing corporate image.</p> <p>Attract and retain talents.</p> <p>Increase Group attractiveness for investors, candidates and clients.</p> <p>Trust-based and long-term client relations.</p> <p>Sustainable supplier partnerships.</p>	<p>Upstream value chain & own operations.</p> <p>Downstream value chain.</p> <p>Focus on all activities.</p>	<p>Prevent and detect all forms of corruption and bribery.</p> <p>Promote ethics and compliance for all activities.</p> <p>Encourage and protect whistleblowing.</p> <p>Share the same company values and absolutes among the workforce.</p> <p>Ensure business partners' alignment with Group human rights and climate commitments.</p> <p>Support policy makers with quality, safety, environment and sustainability expertise.</p> <p>Develop a sustainable procurement culture.</p>
Client relationship		<p>Dissatisfaction.</p> <p>Communication breakdowns, loss of trust, and ultimately loss of business and reputation damage.</p> <p>Missed opportunities.</p>		<p>Downstream value chain.</p> <p>Focus on all activities.</p>	<p>Implement a quality management system.</p> <p>Conduct client satisfaction assessment.</p> <p>Mobilize sales team to capture client needs and expectations.</p> <p>Set up appropriate project management.</p>
Cybersecurity		<p>Reputational risk.</p> <p>Financial losses.</p> <p>Claims, penalties.</p> <p>Loss of customers.</p> <p>Business continuity.</p>	<p>Business opportunities.</p> <p>Customer trust and satisfaction.</p> <p>High quality perception.</p> <p>Competitive advantage.</p>	<p>Entire value chain.</p> <p>Focus on all activities.</p>	<p>Train employees and perform intrusion tests.</p> <p>Protect sensitive data.</p> <p>Prevent cyberattacks.</p> <p>Secure critical infrastructure.</p> <p>Manage insider threats.</p>

1) Actions are described in further detail in each sub-chapter on material topics.

Issues	Impacts	Risks	Opportunities	Value chain & strategic focus	Group actions ⁽¹⁾
Personal data protection	Reputational damage. Legal consequences. Loss of customers.	Strengthening customer trust and satisfaction. High quality perception.	Entire value chain. Focus on all activities.	Train employees on data privacy. Comply with regulations related to personal data protection. Protect and secure personal data when collecting, using and storing data.	
Control of counterfeit certification	Falsified certificates can damage Bureau Veritas' reputation, its compliance with regulations and the confidence it inspires among its clients.		Downstream value chain.		Ensure documents are secure. Implement robust authentication processes. Deal with counterfeit certificates identified.

Resilience of the Company's strategy and business model with respect to its ability to address significant impacts and risks and to seize important opportunities

Impacts: Bureau Veritas also adapted its business model to reduce its negative impacts on the environment, on its own workforce and its value chain workforce. The corresponding processes and action plans are monitored through the follow-up of both the climate transition plan execution and the worker engagement survey. The actions to mitigate the negative impacts of the Group's activities on the environment demonstrate Bureau Veritas' responsibility, preserving its reputation and maintaining customer trust. Bureau Veritas addresses workforce challenges to ensure employee well-being and satisfaction. By prioritizing employee development, diversity and inclusion, the Group ensures talent retention and a more stable and resilient workforce. Its resilient supply chain strategy protects against resource shortages and ensures the continuity of the Group's business operations.

Risks: Bureau Veritas' strategy and business model take into account the sustainability risks related to its activities. They are integrated into the Group risk management plan. They are assessed to ensure the permanent adaptation and efficiency of its mitigation actions. Compliance with environmental regulations and ethical business conduct reduces legal risks and positions the Company as a responsible and compliant organization.

Opportunities: Bureau Veritas' strategy and business model were designed to seize the business opportunities arising from changes in market needs for its transition to more sustainable activities. It is reflected in the set of services and solutions proposed by the Group that was developed and is regularly reviewed in order to monitor changes in market needs by industry segment, business line and geographic region. Bureau Veritas' diversification of operations and services make its business model highly resilient, reducing its dependence on vulnerable resources or regions. The Company adapts to changing environmental conditions.

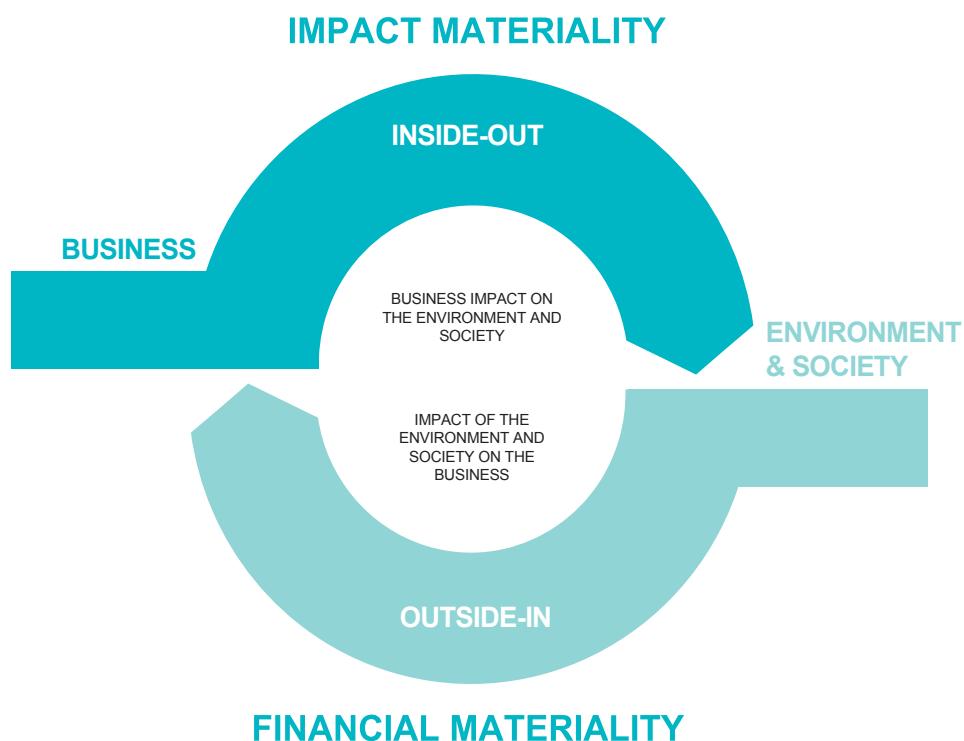
1) Actions are described in further detail in each sub-chapter on material topics.

2.1.4 MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

2.1.4.1 Description of procedures for identifying material impacts, risks and opportunities

The double materiality assessment is performed according to a process defined by the CSR Department. In conducting its materiality assessment, Bureau Veritas took into account the list of sustainability topics covered by the European Sustainability Reporting Standards (ESRS) in conjunction with the identification of material challenges.

The expertise of our operating and support departments enables us to analyze sustainability topics from the perspective of the impact of the Company's activities and value chain on society and the environment (impact materiality) and from the perspective of the impact of society and the environment on the Company's risks and opportunities (financial materiality). This assessment allowed us to consider the links between our (i) impacts and dependencies and (ii) any resulting risks and opportunities.



Each sustainability topic was assessed for impacts, risks and opportunities to determine its level of materiality. To assess financial materiality, Bureau Veritas used financial data such as the percentage of EBITDA impacted by identified risks and opportunities.

- Impact materiality was used to assess the positive and negative sustainability-related impacts associated with the Group's operations and value chain, including its services and business relationships.
 - Negative impacts are assessed from two perspectives, severity (scale, scope, irremediable character) and likelihood.
 - Positive impacts do not take the irremediable character of the impact into account.

The following thresholds are used to assess impact materiality:

- Scale: 0 (none) to 5 (extensive);

- Scope: 0 (none) to 5 (global);
- Probability: 0 (unlikely) to 1 (extremely likely or actual);
- Irremediable character: from 0 (no impact) to 5 (not remediable).

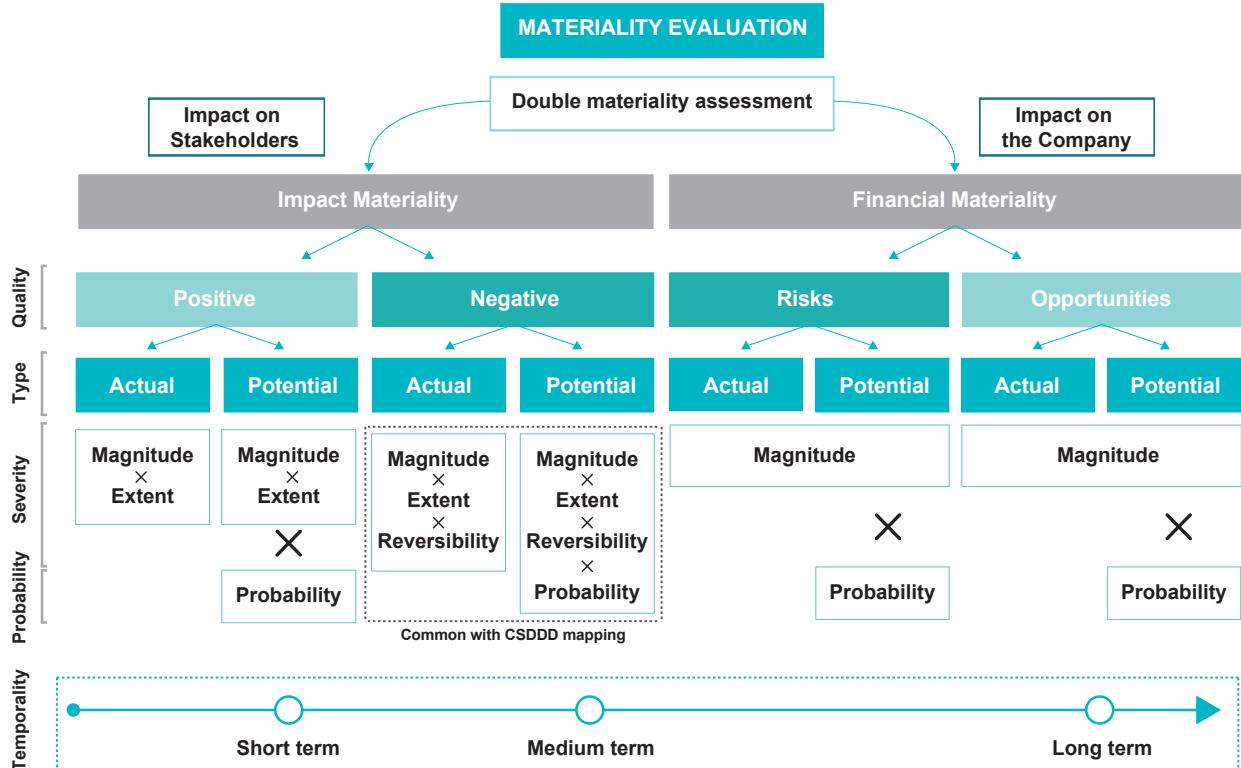
The impact materiality threshold is set at 12 on a scale of 0 to 15.

- Financial materiality pertains to sustainability matters that generate or may generate risks or opportunities that significantly affect or could significantly affect, the Group's growth, financial position, financial performance, cash flow, access to finance or the cost of capital over the short, medium or long term. These risks and opportunities are related to the sustainability of the business, including those arising from dependence on natural, human and social resources. The materiality of risks and opportunities is assessed based on a combination of the likelihood of occurrence and the potential magnitude of the financial effects, using data on the percentage of EBITDA impacted.

The following thresholds are used to assess financial materiality:

- Scale: 0 (none) to 4 (critical >27% EBITDA);
 - Probability: 0 (unlikely) to 1 (extremely likely or actual).

The financial materiality threshold is set at 6 on a scale of 0 to 15.



The double materiality assessment was conducted by Bureau Veritas teams with a good understanding of stakeholder interests and perspectives. This assessment, which follows the same process as in 2023, will be reviewed by the Stakeholders and Board Committees in 2025.

There are two main stakeholder groups:

- affected stakeholders: people or groups who have a vested interest in, or could be impacted – positively or negatively – by the Company's activities and its direct repercussions and by indirect business relationships along its value chain; and

- users of sustainability reports: primary users of financial reporting data (investors, lenders, and other existing and potential creditors, including asset managers, credit institutions and insurance companies), and other users, including the Company's business partners, trade unions and social partners, civil society and non-governmental organizations, governments, analysts and academics. Some stakeholders may belong to both groups.

Standard	Scope concerned	Affected stakeholders
ESRS E1	Own business and value chain	Clients, insurers, partners, employees, shareholders
ESRS E2	Own business and value chain	Clients, partners, employees, affected communities
ESRS E3	Value chain	Partners
ESRS E4	Value chain	Partners
ESRS E5	Own business and value chain	Employees, partners
ESRS S1	Own business	Employees
ESRS S2	Value chain	Partners
ESRS S3	Own business and value chain	Affected communities
ESRS S4	Value chain	Clients
ESRS G1	Own business and value chain	Employees, partners, clients, affected communities, shareholders

This assessment was presented to the Audit & Risk Committee and to the CSR Committee, which then reported on it to the Board of Directors.

The findings of their assessment are shown in the double materiality matrix below:



The information that the Bureau Veritas Group has chosen to disclose, in fulfillment of the relevant regulatory requirements, is specified in section 2.6.3.8 – Cross-reference table for the ESRS disclosure requirements covered by this sustainability report. These items include the information deemed most relevant and material in the light of the Group's double materiality assessment.

2.1.4.2 ESRS disclosure requirements covered by the Sustainability Report

This Sustainability Report meets the requirements of the CSRD and provides a detailed discussion of Bureau Veritas' environmental, social and governance (ESG) commitments.

It provides an in-depth analysis of policies, processes and performance, reflecting the Group's commitment to meeting stakeholder expectations on sustainability.

Scope: this report is prepared on a consolidated basis, on a scope identical to that of the financial statements. It covers all of Bureau Veritas' operations, and those of its subsidiaries and facilities in different countries.

Coverage: unless otherwise stated, it covers Bureau Veritas' entire value chain. The assessment of impacts, risks and opportunities takes into account Bureau Veritas' own activities as well as those of its value chain partners.

Omissions: no specific information relating to the Group's intellectual property has been omitted from this report.

The sustainability matters presented in this report have been selected for their relevance to the business of the Company and its stakeholders. Where applicable, when a topic has not been deemed material, this is duly specified in the corresponding section of the document.

2.2 ENVIRONMENTAL INFORMATION

2.2.1 TAXONOMY

This Taxonomy reporting complies with Regulation (EU) No. 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and with Delegated Regulation (EU) No. 2021/2178 of the Commission of July 6, 2021, amended by the Delegated Regulation (EU) 2023/2486 of June 27, 2023, specifying the content and presentation of information to be disclosed.

2.2.1.1 Background

The Taxonomy regulation aims to direct funding to activities that significantly contribute to one or more of the Taxonomy's six following environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- prevention and reduction of pollution;
- protection and restoration of biodiversity and ecosystems.

Delegated acts set the technical review criteria for determining the conditions under which an economic activity may claim to make a substantial contribution to one or more of the objectives of the Regulation, and for determining whether it does any significant harm to any of the other environmental objectives.

Taxonomy-eligible activities are considered aligned if:

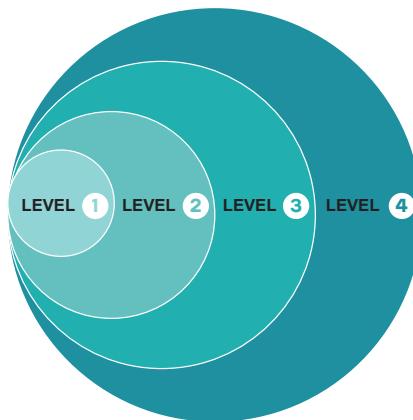
- they make a substantial contribution to at least one of the six environmental objectives;
- they do no significant harm to any of the other environmental objectives;
- they comply with minimum social safeguards; and
- they comply with the technical screening criteria set by the European Commission.

2.2.1.2 Reporting methodology

TIC Council, the professional association of compliance verification bodies, has published a guide on Taxonomy reporting for the TIC (testing, inspection, certification) sector. This guide specifies which services are Taxonomy-eligible.

TIC services are broken down into four categories, by level of eligibility for the Taxonomy:

- services eligible for the Taxonomy:
 - Level 1: TIC services explicitly mentioned in the delegated acts of the Taxonomy;
- services not eligible for the Taxonomy:
 - Level 2: TIC services implicitly included in Taxonomy-eligible activities;
 - Level 3: Other TIC services contributing substantially to one or more environmental objectives;
 - Level 4: TIC services that do not contribute to environmental objectives.


LEVEL 1 : TIC services mentioned in the delegated acts supplementing the taxonomy

- Audits related to the energy performance of buildings (9.3)
- Inspections of infrastructure for rail transport (6.14)

ELIGIBLE ACTIVITIES

LEVEL 2 : TIC services associated with contributing activities in the delegated acts supplementing the taxonomy, with their NACE code

- Level 2a: NACE code 71.2*: "Technical testing and analysis"
- Level 2b: ACE code M71*: "Architectural and engineering activities; technical testing and analysis"

CONTRIBUTORY AND NON-ELIGIBLE ACTIVITIES

LEVEL 3 : TIC services not included in the taxonomy or associated with contributing activities, but that make a substantial contribution to the environmental objective (regulatory inspections required to operate equipment or optional inspections contributing to the environmental objective)

NON-ELIGIBLE ACTIVITIES

LEVEL 4 : TIC services not eligible for the taxonomy

Ref. Annexe I	DESCRIPTION	2024 (REV.)	2024 (% REV.)	2023 (REV.)	2023 (% REV.)
	ELIGIBLE AND ALIGNED	213.3	3.3%	164.1	2.8%
CCM 6.14	Infrastructure for Rail	31.6	0.5%	24.6	0.4%
CCM 9.3	Building Energy Performance	41.8	0.6%	23.6	0.4%
CCM 6.15	Mobility - EVCS	2.3	0.0%	2.3	0.0%
CCM 7.3	Energy Certificates (CEE)	59.9	0.9%	62.2	1.1%
CCM 7.6	Renewables Energy Technologies	77.8	1.2%	51.3	0.9%
	ELIGIBLE AND NOT ALIGNED	138.4	2.1%	155.2	2.7%
CCM 7.3	HVAC	0.0	0.0%	3.6	0.1%
PPC 2.4	Rehabilitation of contaminated areas	129.7	2.0%	120.9	2.1%
CE 3.2	Building Retrofitting	8.7	0.1%	30.7	0.5%
	TOTAL ELIGIBLE	351.7	5.5%	319.3	5.5%
	CONTRIBUTORY	103.1	1.6%	148.8	2.5%
CCM 1.1	Wood related certification	21.5	0.3%	18.1	0.3%
CCM 5.1	Water & waste - (CAPEX+OPEX)	14.7	0.2%	21.2	0.4%
CCM 4.27	Nuclear (CAPEX+OPEX)	25.2	0.4%	39.2	0.7%
CCM 4.18	Greenhouse gases (GHG)	41.7	0.6%	70.3	1.2%
	ELIGIBLE AND CONTRIBUTORY	454.8	7.1%	468.1	8.0%

- Eligible & aligned
- Eligible but not aligned
- Contributory
- Eligible & contributory

ELIGIBLE AND/OR CONTRIBUTORY SERVICES

Ref. Economic activity	Economic activity	Eligible and/or contributory TIC services
CCA 6.13	Infrastructure for personal mobility, cycle logistics	<ul style="list-style-type: none"> ● Technical inspection of personal mobility infrastructure (roads, bridges and tunnels); ● Safety inspection of electrical charging systems for bicycles; ● Inspections of electric chargers.
CCA 6.14	Infrastructure for rail transport	<p>Services delivered to electric rail infrastructure:</p> <ul style="list-style-type: none"> ● Regulatory technical control and safety inspections; ● Project management and asset management; ● Rail component and structure tests.
CCA 6.15	Infrastructure enabling road transport and public transport	<p>Services related to road and public transport:</p> <ul style="list-style-type: none"> ● Regulatory technical control and safety inspections; ● Project management and asset management; ● Material, component and structure tests.
CCA 6.16	Infrastructure for water transport	<p>Services related to water transport:</p> <ul style="list-style-type: none"> ● Regulatory technical control and safety inspections; ● Project management and asset management; ● Material, component and structure tests.
CCA 9.1	Engineering activities and related technical consultancy dedicated to climate change adaptation	<ul style="list-style-type: none"> ● Technical climate change adaptation assistance; ● Urban planning services.
CCA 9.3	Consultancy of physical climate risk management and adaptation	<ul style="list-style-type: none"> ● Climate change impact assessment; ● Consulting services for climate change adaptation; ● Consulting services for physical risk management.
CCM 6.13	Infrastructure for personal mobility, cycle logistics	<ul style="list-style-type: none"> ● Technical inspection of personal mobility infrastructure (roads, bridges and tunnels); ● Safety inspection of electrical charging systems for bicycles; ● Inspections of electric chargers.
CCM 6.14	Infrastructure for rail transport	<p>Services delivered to electric rail infrastructure:</p> <ul style="list-style-type: none"> ● Regulatory technical control and safety inspections; ● Project management and asset management; ● Rail component and structure tests.
CCM 6.15	Infrastructure enabling low-carbon road transport and public transport	<ul style="list-style-type: none"> ● Electrical vehicle charging station (EVCS) inspections. Electrical urban transport infrastructure control and PMA. Hydrogen fueling station inspections.
CCM 6.16	Infrastructure enabling low-carbon water transport	<ul style="list-style-type: none"> ● Technical inspection of infrastructure enabling low-carbon water transport; ● Regulatory safety inspections of low-carbon infrastructure enabling low-carbon water transport.
CCM 7.3	Installation, maintenance, and repair of energy efficiency equipment	<ul style="list-style-type: none"> ● HVAC installation/equipment periodical inspections; ● Technical control of energy efficiency works; ● Refrigerant fluid expert certification.
CCM 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	<ul style="list-style-type: none"> ● According to substantial contribution (SC) criteria.
CCM 7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	<ul style="list-style-type: none"> ● According to substantial contribution (SC) criteria.

Ref.	Economic activity	Eligible and/or contributory TIC services
CCM 7.6	Installation, maintenance, and repair of renewable energy technologies	<ul style="list-style-type: none"> Control and inspection of wind, hot water and photovoltaic solar projects.
CCM 9.3	Professional services related to energy performance of buildings	<ul style="list-style-type: none"> Assessment of building energy performance.
CE 3.2	Renovation of existing buildings	<ul style="list-style-type: none"> Structural diagnosis – Asbestos inspections; Waste categorization – Safety plans.
CE 3.4	Maintenance of roads and motorways	<ul style="list-style-type: none"> Infrastructure inspections; Maintenance surveys.
CE 3.5	Use of concrete in civil engineering	<ul style="list-style-type: none"> Concrete testing.
PPC 2.4	Remediation of contaminated sites and area	<ul style="list-style-type: none"> Environmental tests.
WTR 1.1	Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply	<ul style="list-style-type: none"> Configuration and installation of leakage control technologies.
WTR 4.1	Providing IT/OT data-driven solutions for leakage reduction	<ul style="list-style-type: none"> Configuration and installation of leakage control technologies.

CCA: climate change adaptation.

CCM: climate change mitigation.

CE: circular economy.

PPC: pollution prevention and control.

WTR: water and marine resources.

2.2.1.3 Bureau Veritas 2024 reporting

The Taxonomy reporting is prepared by a Committee spanning the Finance, Operations, Systems and CSR functions. The Committee reviews and validates the reporting method used and verifies the data collected.

Bureau Veritas' reporting complies with the recommendations of the Taxonomy Reporting Guide issued by TIC Council, the professional association of compliance auditors.

The following rules were used for this statement:

- the 2024 report covers the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with eligible/not-eligible and aligned/non-aligned activities;
- activities that would be eligible under both climate change mitigation and climate change adaptation are reported only under climate change mitigation, to avoid any risk of being counted twice;
- eligibility: only level 1 activities are reported as eligible;
- alignment:
 - SC (substantial contribution):
 - SC criteria are met for the activities with which TIC services are associated;
 - because of the difficulties involved in collecting SC data owing to the large number of clients concerned, only activities without SC criteria are considered aligned in this report;

- DNSH (do no significant harm):
 - none of the reported activities do any significant harm to the other environmental objectives (Article 17 of the Taxonomy Regulation);
 - the DNSH requirements for the activities with which TIC services are associated apply only when relevant, as recommended in the European Commission FAQ of December 19, 2022;
 - the DNSH requirements listed in Annex A ("Generic criteria for DNSH to climate change mitigation") of the Delegated Act for Climate Change Mitigation apply;

- Minimum safeguards:

- the minimum safeguards fall into four categories:
 - human rights

Bureau Veritas' Human Rights Policy and the Duty of Care Report ensure that Bureau Veritas respects human rights in its operations, subsidiaries and value chain (see sections 2.3.1.2 – B – Human rights, including forced labor and child labor and 2.4.4 – Duty of Care Plan, of this Universal Registration Document);

- corruption

Bureau Veritas' Code of Ethics, which undergoes regular internal and external audits, ensures that Bureau Veritas complies with anti-corruption expectations (see section 2.4.1 – Business conduct, of this Universal Registration Document);

- tax

Bureau Veritas ensures that its businesses comply with laws and regulations on tax evasion, and strives to conduct its business in strict compliance with applicable tax regulations (see section 2.1.2.5 – Tax evasion, of this Universal Registration Document);

- fair competition

Compliance with fair competition practices is covered by Bureau Veritas' Code of Ethics, which undergoes regular internal and external audits (see section 2.4.1 – Business conduct and corporate culture, of this Universal Registration Document);

- Bureau Veritas conducts its business in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions cited in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights (Article 18 of the Taxonomy Regulation). See sections 2.1.3.1 – Strategy, business model and value chain, 2.4.1 – Business conduct and 2.3.1.2-B – Human rights, including forced labor and child labor, of this Universal Registration Document;
- In 2024, there were no major convictions for employment law violations that called into question Bureau Veritas' compliance with the minimum safeguards.

This report is presented according to the requirements of Annex 8 of the EU Taxonomy Regulation and Delegated Regulation (EU) No. 2020/852 of the Commission.

SHARE OF TOTAL, ELIGIBLE AND ALIGNED TURNOVER

	2024		2023	
	Amount (€ millions)	%	Amount (€ millions)	%
Total Turnover	6,444.3	100.0%	5,867.8	100.0%
Eligible Turnover	351.7	5.5%	319.3	5.5%
Aligned Turnover	213.3	3.3%	164.1	2.8%

PROPORTION OF TOTAL TURNOVER

	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	3.3%	3.3%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.1%
PPC	0.0%	2.0%
BIO	0.0%	0.0%

The Taxonomy reporting coverage rate increased from 80% of revenue in 2023 to 100% of revenue in 2024. This rate corresponds to the proportion of Bureau Veritas' turnover that has the three attributes necessary to be analyzed with regard to the Taxonomy eligibility criteria in the Group's ERP. In 2024, all Bureau Veritas turnover was analyzed.

Turnover

Calculation method:

- turnover is taken from the Group's management tool (FLEX), for traceability of the amounts declared. The eligibility of each case is examined through criteria defined for three attributes:
 1. nature of the service,
 2. the client's market, and
 3. the object in respect of which the service is provided.

As from 2024, the total revenue taken into account to calculate Taxonomy indicators follows the accounting principles of IFRS 15 and corresponds to "Revenue and service costs rebilled to clients".

- the eligibility and alignment criteria used are those defined in the TIC Council 2024 Taxonomy Guidelines.

Taxonomy-eligible and aligned Turnover by environmental objective

Bureau Veritas' Taxonomy-eligible Turnover represented 5.5% in 2024.

CapEx

In 2024, capital expenditure related to assets or processes associated with economic activities that could be considered environmentally sustainable under Annexes I and II of the Taxonomy regulation include:

- office, laboratory and vehicle leases (IFRS 16):
 - amount of office and laboratory leases signed in 2024,
 - company vehicle leases signed in 2024.

Other capital expenditure is not eligible for the Taxonomy:

- property, plant and equipment (IAS 16);
- intangible assets (software, patents, etc.) (IAS 38).

Bureau Veritas did not record any capital expenditure in 2024 for the other categories concerned:

- investment property (IAS 40);
- agricultural land (IAS 41).

CAPEX BREAKDOWN

CapEx	2024 amount (in €m)	%	2023 amount (in €m)		%
			2023 amount (in €m)	%	
Office or laboratory leases	108.8	21%	95.4	29%	
Equipment and company vehicle leases	64.4	12%	49.9	15%	
Total eligible CapEx (numerator)	173.2	33%	145.3	44%	
Property, plant and equipment (land, buildings or equipment)	152.5	29%	132.9	41%	
Intangible assets (software, patents, etc.)	198.1	38%	48.9	15%	
Total CapEx (denominator)	523.8	100%	327.1	100%	

CapEx is made available to Bureau Veritas businesses indiscriminately. As we do not have the means to quantify the proportion of aligned CapEx, Bureau Veritas considers that all of this CapEx is non-aligned.

OpEx

OpEx encompasses operating expenditure related to assets or processes associated with economic activities that could be considered environmentally sustainable, including the following:

- research and development for €4.9 million;
- short-term leases for €50.5 million;
- maintenance and repair of assets for €115.2 million.

OPEX BREAKDOWN

OpEx	2024 amount (in €m)		2023 amount (in €m)	
		%		%
Research and development	4.9	3%	4.9	3%
Short-term leases	50.5	30%	51.5	30%
Total eligible OpEx (numerator)	55.4	32%	56.4	33%
Asset maintenance and repair	115.2	68%	114.8	67%
Total OpEx (denominator)	170.6	100%	171.2	100%

OpEx is made available to Bureau Veritas activities indiscriminately.

This operational expenditure accounts for less than 5% of operational costs (salaries, sub-contractors and purchasing). It is not material for Bureau Veritas' business model. Consequently, it will not be reported according to the exemption rule set out in article 1.3.1.2 of Commission delegated regulation (EU) 2021/2178 of July 6, 2021.

(in €m)	Salaries (a)	Sub-contractors (b)	Purchasing (c)	Op. costs (a)+(b)+(c)	OpEx/Op. costs (%)
2024 operational costs (Op. Costs)	2,702	632	1,311	4,645	1.2%

TURNOVER

Year N	2024		Substantial contribution criteria						
Economic activities (1)	Code(s) (2)	Turnover (3)	Proportion of turnover, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)
		€m	%	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL
A - TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Infrastructure for rail transport (Annex I-6.14)	CCM 6.14	31.6	0.5%	YES	NO	NO	NO	NO	NO
Technical control and inspection of rail transport infrastructure									
Professional services related to energy performance of buildings (Annex I-9.3)	CCM 9.3	41.8	0.6%	YES	NO	NO	NO	NO	NO
Audits of building energy performance									
Infrastructure enabling low-carbon road transport and public transport (Annex I-6.15)	CCM 6.15	2.3	0.0%	YES	NO	NO	NO	NO	NO
Inspection of electric vehicle charging stations									
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3)	CCM 7.3	59.9	0.9%	YES	NO	NO	NO	NO	NO
Issuance of energy saving certificates									
Installation, maintenance and repair of renewable energy technologies (Annex I - 7.6)	CCM 7.6	77.8	1.2%	YES	NO	NO	NO	NO	NO
Inspection of renewable energy production facilities									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	213.3	3.3%	3.3%	0%	0%	0%	0%	0%	0%
o/w enabling	213.3	3.3%	3.3%	0%	0%	0%	0%	0%	0%
o/w transitional	0	0%							
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (g)									
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3)	CCM 7.3			EL	N/EL	N/EL	N/EL	N/EL	N/EL
Inspection of heating, ventilation and air conditioning equipment									
Remediation of contaminated sites and areas (Annex III-2.4)	PPC 2.4	129.7	2.0%	N/EL	N/EL	N/EL	EL	N/EL	N/EL
Environmental tests									
Renovation of existing buildings (Annex II - 3.2)	CE 3.2	8.7	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL
Renovation of buildings									
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.1)	138.4	2.1%	0.0%	0%	0%	2.0%	0.1%	0%	
TAXONOMY-ELIGIBLE TURNOVER (A.1 + A.2)	351.7	5.5%	3.2%	0.0%	0.0%	2.0%	0.1%	0.0%	
B - TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Taxonomy non-eligible turnover		6,092.6	94.5%						
TOTAL (A + B)	6,444.3	100%							

DNSH criteria ("Does No Significant Harm") (h)

Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) turnover, year N-1 (18)	Category (enabling activity) year N-1 (19)	Category (transitional activity) (20)		
YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	M	T		
<hr/>											
YES	YES	YES	YES	YES	YES	YES	0.4%	M			
YES	YES	YES	YES	YES	YES	YES	0.4%	M			
YES	YES	YES	YES	YES	YES	YES	0.0%	M			
YES	YES	YES	YES	YES	YES	YES	1.1%	M			
YES	YES	YES	YES	YES	YES	YES	0.9%	M			
YES	YES	YES	YES	YES	YES	YES	2.8%				
YES	YES	YES	YES	YES	YES	YES	2.8%	M			
YES	YES	YES	YES	YES	YES	YES	0%		T		
<hr/>											
							0.1%				
							2.1%				
							0.5%				
2.6%											
5.4%											
<hr/>											

CAPEX

Year N	2024	Substantial contribution criteria								
Economic activities (1)	Code(s) (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	
		€m	%	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	
A - TAXONOMY-ELIGIBLE ACTIVITIES										
A.1. Environmentally sustainable activities (Taxonomy-aligned)										
Infrastructure for rail transport (Annex I-6.14) Technical control and inspection of rail transport infrastructure	CCM 6.14	0	0%	YES	NO	NO	NO	NO	NO	NO
Professional services related to energy performance of buildings (Annex I-9.3) Audits of building energy performance	CCM 9.3	0	0%	YES	NO	NO	NO	NO	NO	NO
Infrastructure enabling low-carbon road transport and public transport (Annex I-6.15) Inspection of electric vehicle charging stations	CCM 6.15	0	0%	YES	NO	NO	NO	NO	NO	NO
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3) Issuance of energy saving certificates	CCM 7.3	0	0%	YES	NO	NO	NO	NO	NO	NO
Installation, maintenance and repair of renewable energy technologies (Annex I-7.6) Inspection of renewable energy production facilities	CCM 7.6	0	0%	YES	NO	NO	NO	NO	NO	NO
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0.0%	0%	0%	0%	0%	0%	0%
o/w enabling		0	0%	0.0%	0%	0%	0%	0%	0%	0%
o/w transitional		0	0%							
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (g)										
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3) Inspection of heating, ventilation and air conditioning equipment	CCM 7.3	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL
Remediation of contaminated sites and areas (Annex III-2.4) Environmental tests	PPC 2.4	64.4	12.3%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/EL
Renovation of existing buildings (Annex II - 3.2) Renovation of buildings	CE 3.2	108.8	20.8%	N/EL	N/EL	N/EL	N/EL	EL	EL	N/EL
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.1)	173.2	33.1%	33.1%	0%	0%	0%	0%	0%	0%	0%
TAXONOMY-ELIGIBLE CAPEX (A.1 + A.2)	173.2	33.1%	33.1%	0%	0%	0%	0%	0%	0%	0%
B - TAXONOMY-NON-ELIGIBLE ACTIVITIES										
Taxonomy non-eligible CapEx		350.6	66.9%							
TOTAL (A + B)	523.8	100%								

DNSH criteria ("Does No Significant Harm") (h)

Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) CapEx, year N-1 (18)	Category (enabling activity) year N-1 (19)	Category (transitional activity) (20)
YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	M	T
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%	M	T
							0%		
							15.3%		
							29.2%		
							44.4%		
							44.4%		

OPEX

Year N	2024	Substantial contribution criteria							
Economic activities (1)	Code(s) (2)	OpEx (3)	Proportion of OpEx, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)
		€m	%	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL	YES/NO N/EL
A - TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Infrastructure for rail transport (Annex I-6.14)	CCM 6.14	0	0%	YES	NO	NO	NO	NO	NO
Technical control and inspection of rail transport infrastructure									
Professional services related to energy performance of buildings (Annex I-9.3)	CCM 9.3	0	0%	YES	NO	NO	NO	NO	NO
Audits of building energy performance									
Infrastructure enabling low-carbon road transport and public transport (Annex I-6.15)	CCM 6.15	0	0%	YES	NO	NO	NO	NO	NO
Inspection of electric vehicle charging stations									
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3)	CCM 7.3	0	0%	YES	NO	NO	NO	NO	NO
Issuance of energy saving certificates									
Installation, maintenance and repair of renewable energy technologies (Annex I-7.6)	CCM 7.6	0	0%	YES	NO	NO	NO	NO	NO
Inspection of renewable energy production facilities									
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%
o/w enabling									
o/w transitional									
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (g)									
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)
Installation, maintenance and repair of energy efficiency equipment (Annex I-7.3)	CCM 7.3	0	0%	EL	N/EL	N/EL			
Inspection of heating, ventilation and air conditioning equipment									
Remediation of contaminated sites and areas (Annex III-2.4)	PPC 2.4	0	0%	N/EL	N/EL	N/EL			
Environmental tests									
Renovation of existing buildings (Annex II - 3.2)	CE 3.2	0	0%	N/EL	N/EL	N/EL			
Renovation of buildings									
OpEx of Taxonomy-eligible but not environmentally sustainable activities(not Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%
TAXONOMY-ELIGIBLE OPEX (A.1 + A.2)									
TAXONOMY-ELIGIBLE OPEX (A.1 + A.2)	0	0%	0%	0%	0%	0%	0%	0%	0%
B - TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Taxonomy non-eligible OpEx		170.6	100%						
TOTAL (A + B)	170.6	100%							

DNSH criteria ("Does No Significant Harm") (h)

2.2.2 CLIMATE CHANGE

2.2.2.1 Governance

Bureau Veritas' climate transition plan⁽¹⁾ covers the Group's climate impacts, as well as the risks and opportunities that climate change represents for the Group. It covers all of Bureau Veritas' operations, and those of its subsidiaries and facilities in different countries.

Bureau Veritas has set up a Climate and Sustainability Task Force to put together and monitor the implementation of a climate plan. This task force includes the heads of the Environment, Strategy, Risk Management and Sustainable Development departments. It meets whenever necessary, and at least once per year, to examine progress on action plans.

The task force reports to the Chief Executive Officer of Bureau Veritas and submits quarterly progress reports to her within the scope of the activities of the CSR Committee. It keeps the Executive Committee informed on its work and liaises with it on the definition and implementation of action plans. It presents its work to the Board of Directors and the CSR Committee at least once a year.

The CSR Committee pays particular attention to the implementation of the climate transition plan. It reviews the resources allocated, the actions implemented and verifies the alignment of outcomes with the SBTi commitments. It ensures that climate indicators are included in executive compensation, details of which are given in sections 3.7.2.3 and 3.7.3.2 of this Universal Registration Document.

2.2.2.2 Strategy

Climate transition plan

As a services organization, Bureau Veritas has focused on mitigating the impact of its activities on the environment for many years. The Group is committed to fighting climate change, joining in 2019 the French Business Climate Pledge launched by MEDEF (France's largest employer federation). Bureau Veritas has established a climate transition plan which is described in the CSR pages of the Group's website. The plan is designed according to the recommendations set by the Taskforce on Climate-related Financial Disclosure (TCFD).

The ambition set by Bureau Veritas for Scopes 1 and 2 by 2030 is on a trajectory aligned with the 1.5°C reduction target in line with the Paris Agreement. Bureau Veritas has committed to reducing Scope 1 and 2 emissions by 42%, and Scope 3 emissions by 25% from a 2021 baseline. These near-term targets set for 2030 were approved by the Science Based Targets Initiative (SBTi). Bureau Veritas analyzes what actions and investments would be needed to set a long-term carbon neutrality target beyond 2030.

The decarbonization relies on five main levers:

- Improving the energy efficiency of buildings, laboratories and offices;
- Transitioning the vehicle fleet to more sustainable alternatives;
- Increasing the use of renewable energies;
- Reducing business travel emissions;
- Addressing emissions in the value chain and supplier network.

The investments required to support these actions are financed within each Operating Group. In 2024, the Group defined the investments required to achieve the SBTi trajectory by 2030. The plan was approved by the Executive Committee and the Board of Directors, and is now being implemented.

Bureau Veritas assessed that the locked-in emissions are residual considering that in the future Scope 1 and 2 emissions could be partially eliminated.

1) https://group.bureauveritas.com/sites/g/files/zypfnx196/files/media/document/BV_Climate_Transition_Plan_June_2024.pdf

2.2.2.3 Management of impacts, risks and opportunities

ACTUAL AND POTENTIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO CLIMATE CHANGE

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Climate change adaptation	-		As a service-based organization, Bureau Veritas faces potential risks related to climate change adaptation. It must carefully manage its environmental impacts, such as its energy and water consumption. To address these risks, Bureau Veritas is working to strengthen its resilience and support its clients in their adaptation efforts. Investing in sustainable development is essential for mitigating these risks and ensuring the Company's long-term future.	
Climate change adaptation	-	If Bureau Veritas fails to strengthen its own climate resilience, it could undermine the trust of its clients, partners and communities. This would limit its ability to provide reliable and sustainable services, which are essential in helping its stakeholders navigate the growing challenges of climate change.		As a leader in testing, inspection, and certification, Bureau Veritas is well-positioned to capitalize on the growing demand for climate change adaptation services. Its ability to generate energy savings, develop specialized expertise and propose new services strengthens its resilience and competitive edge. Leveraging innovative technologies, the Group can improve the quality of its solutions and help its clients better navigate climate risks. Thanks to its in-depth understanding of the challenges of adaptation and its commitment to sustainable development, Bureau Veritas is a trusted partner in supporting the transition to a more resilient future.
Climate change mitigation	-	As a global leader in testing, inspection, and certification, Bureau Veritas acknowledges the environmental impacts of its operations and the greenhouse gas emissions that contribute to the growing challenge of climate change. The Group understands the seriousness of this situation and the need to play its part in building a sustainable future for all.	As Bureau Veritas tackles climate change, it faces risks related to the cost of its transition, its reputation, carbon pricing, the loss of customers and access to green finance, as well as a loss of confidence among its shareholders and investors. Effective management of these climate risks is crucial if the Group is to maintain its leadership, ensure the continuity of its business and honor its commitment to sustainable development.	
Climate change mitigation	-	Leveraging its global expertise and industry influence, Bureau Veritas is uniquely positioned to drive meaningful climate action and sustainable transformation across its vast client network, helping to accelerate the transition to a low-carbon future.		Addressing climate change presents strategic opportunities for Bureau Veritas, including reputational and competitive advantages, new business offerings to support client decarbonization, reinforced shareholder confidence, enhanced talent attraction and retention, and long-term financial gains from sustainable investments. Seizing these climate opportunities will bolster the Group's leadership and enable it to contribute to the transition to a low-carbon future.
Energy	-	Bureau Veritas' energy consumption, particularly from non-renewable sources, contributes to climate change and impacts our stakeholders.	As an organization with significant energy consumption, Bureau Veritas faces several risks, including reputational damage, loss of investor interest, growing pressure from stakeholders, and the financial burden of meeting emissions reduction targets. Rising energy prices could also impact its laboratory activities. Effective management of these energy risks is essential if the Group is to maintain its competitive edge, ensure the continuity of its business and honor its commitment to sustainable development.	Bureau Veritas can draw on its expertise to position itself as a leader in the energy transition, offering energy efficiency consulting services to its clients. Improving its own energy performance will also strengthen the confidence of its stakeholders in the Group's sustainable development pledges.

Bureau Veritas recognizes the imperative role businesses play in addressing the global challenge of climate change. In its ongoing commitment to sustainability, the Group has conducted an analysis focusing on the pillars of climate change mitigation, adaptation, and energy. This thorough examination has enabled an assessment of the short-, medium- and long-term climate risks associated with the Group's assets and activities. By proactively addressing climate risks and embracing opportunities for positive change, Bureau Veritas is positioned to contribute to a sustainable, resilient future for both its business and society.

Description of processes for assessing material impacts, risks and opportunities

Impact, risks and opportunities were assessed during dedicated workshop sessions involving the Environment Director, the Chief Sustainability Officer and the Global business lines. Methodology is described in section 2.1.4.1 – Description of procedures for identifying material impacts, risks and opportunities, of this Universal Registration Document.

The materiality assessment of social responsibility matters was based on an in-depth evaluation of their strategic importance and their potential impact on the Company and its stakeholders.

Risk management

In 2023, Bureau Veritas carried out an in-depth assessment of the exposure of 1,610 sites to various natural hazards. Of these sites, 214 underwent changes (closures, disposals, lease terminations, etc.) in 2024.

The assessment then focused on the remaining 1,396 sites, taking into account major climate threats such as earthquakes, floods, hail, cyclones, thunderstorms, tornadoes and lightning.

In 2024, the Group integrated 170 new sites, bringing the total number to 1,566. Of these new sites, 76 were selected on the basis of specific criteria (type, book value, number of employees, new acquisitions) to analyze their exposure to natural hazards. This analysis was added to that of the 1,396 sites assessed in 2023, bringing the total number of sites assessed to 1,472.

Based on this assessment, 313 sites are at extreme risk with regard to at least one natural hazard under the RCP 4.5 scenario by 2030, and 13 sites are exposed to at least two major threats under the same scenario. The high-risk sites in question are located primarily in countries such as China, India, the United States, Brazil, Taiwan and Chile.

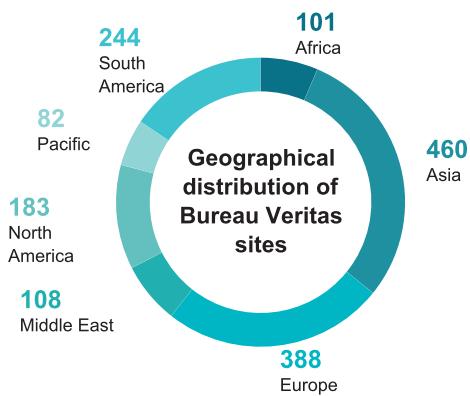
As most of the Group's real estate is leased, the adaptation strategy focuses on two main areas:

- early termination of leases to enable relocation or change of site, unless lessors undertake work to adapt their premises;
- the gradual introduction of prevention and business continuity plans, including for the protection of the Group's information systems.

This risk assessment process will be repeated at regular intervals, whenever the scope covered by the assessment is no longer considered sufficient, and in particular to incorporate developments up to 2030 and 2050 using IPCC scenarios.

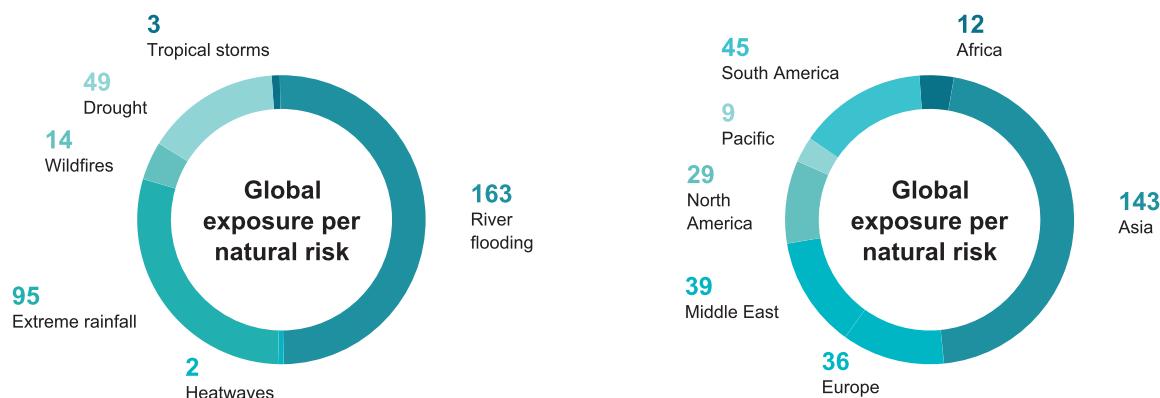
This approach is fully in line with Bureau Veritas' commitment to sustainable development and the resilience of its organization in the face of natural hazards. As part of its Duty of Care Plan, the Bureau Veritas Group analyzes its exposure to physical risks linked to its value chain.

EXPOSED SITES ACCORDING TO THE IPCC RCP 4.5 AND RCP 8.5 SCENARIOS, USING THE 2030 AND 2050 PROJECTION PERIODS



Natural hazards	RCP4.5 2030	RCP4.5 2050	RCP8.5 2030	RCP8.5 2050
Tropical storms	3	9	9	9
River flooding	163	160	162	162
Heat waves	2	3	2	10
Extreme precipitation	95	121	98	136
Wildfires	14	15	13	15
Drought	49	97	52	85
Cold waves	0	0	0	0
Number of sites exposed to one high risk	300	337	292	343
Number of sites exposed to two high risks	13	34	22	37
NUMBER OF SITES EXPOSED TO ONE OR TWO HIGH RISKS	313	371	314	380

EXPOSED SITES ACCORDING TO THE RCP4.5 SCENARIO FOR 2030



Climate change mitigation and adaptation policies

Bureau Veritas's environment statement describes the level of ambition of the Company. It confirms the engagements of the Group established to protect our planet and limit climate change. It is signed by the Chief Executive Officer and is periodically reviewed and updated to remain current with standards and best practices. Bureau Veritas operates a certified environment management system using ISO 14001.

In 2014, the Group started a program for carbon accounting. The program has a reporting policy that outlines the various elements to be declared every quarter that measures emissions, such as electricity consumed, fuel used to operate machinery or the fleet, waste, water or refrigerants. All these elements are reported using a tool developed by Bureau Veritas (GreenHub), which allows the Group to quantify and characterize Scope 1 and 2 emissions, and some accounting lines of Scope 3 emissions.



Since 2020, Bureau Veritas has deployed its Eco-efficiency policy. This document outlines the Company's expectations in terms of building efficiency management and all the parameters to be considered for limiting energy consumption, such as room temperature, lighting or water use, or HVAC management. In addition, this policy outlines the requirements for business travel including air travel, train, and public transportation.

Since October 2021, the Group has a motor vehicle policy that includes several enhancements to reduce its emissions footprint:

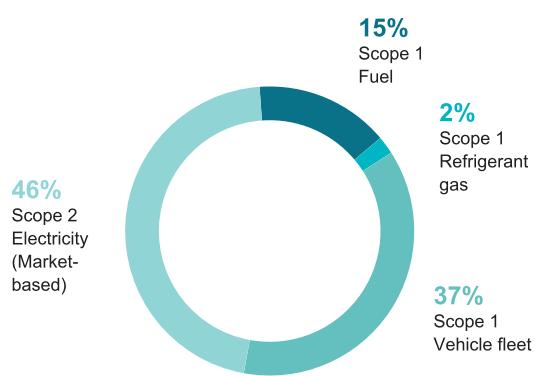
- all senior level company vehicles must emit less than 60g of CO₂ per km;
- all new passenger vehicles must emit less than 130g of CO₂ per km;
- all entities around the globe must include low-emissions (hybrids and hybrid plug-ins) or zero direct emissions options on the list of authorized vehicles proposed to employees.

In 2024, the Group's internal control system was significantly strengthened, with the aim of making environmental reporting more reliable and secure. This has resulted in the creation of a dedicated procedures manual, deployed across all Group entities. The introduction of regular analytical reviews and a hierarchical approval procedure have ensured reliable and transparent reporting from the Operating Groups to the Company's registered office.

Actions and resources related to climate policies

Bureau Veritas has a binary profile when it comes to Scope 1 & 2 emissions. Close to half of the Group's emissions come from the fuel consumption of the vehicle fleet and heating installations, while the other half comes from the use of electricity. This even split highlights the need to activate several levers to achieve the decarbonization targets, in line with regulatory requirements and the Group's voluntary commitments to the ecological transition.

BREAKDOWN OF SCOPE 1 AND 2 EMISSIONS



SCOPE 1 AND 2 EMISSIONS PROFILE

Action #P1: Labs & offices energy efficiency

Electricity consumption plays a critical role in Bureau Veritas' emissions footprint, especially in Labs where the Group needs to operate machinery and instruments. In 2024, electricity represented 46% of Scope 1 and 2 emissions. Reducing these emissions will be fundamental for us to attain our SBTi commitments.

Several actions are progressively being implemented at our sites:

- Perform energy performance audits of large labs (17% to 25% of potential CO_{2e} emission savings);
- Upgrade energy intensive equipment and adapt production processes to reduce the largest labs' consumption;
- Regulate heating, ventilation and air conditioning systems of all labs;
- Move to energy-efficient buildings when renewing leases, giving priority to buildings that obtained LEED or equivalent certifications;
- Regulating the office temperature to 19°C during winter and to 26°C during summer;
- Isolate equipment that generates heat (e.g., furnaces and ovens) to minimize energy consumption.

Action #P2: Vehicle fleet conversion

The emissions generated by our fleet represented 37% of our Scope 1 & 2 emissions in 2024. Reducing these emissions (54,000 tons of CO_{2e}) is paramount to achieving our SBTi targets. Bureau Veritas is acting to ensure an efficient and socially responsible vehicle fleet by taking the following actions:

- By 2030, convert ~50% of the fleet in France to electric vehicles;
- In addition, in favorable countries where the technology is available and the Group has large fleets (the UK, Italy, Spain, the US and Canada) the Group will be transitioning to hybrid or electric vehicles;
- Some large vehicle fleets, particularly in North America, are implementing initiatives to reduce the number of vehicles. These initiatives are particularly aimed at employees in sedentary roles, who do not need a company vehicle for their activities.

Action #P3: Renewable energy

In 2024, 21% of the Group's energy came from renewable sources. Bureau Veritas has a large opportunity here to expand in this area through the installation of solar panels on the tops of its buildings and parking lots, the establishment of direct and sleeved PPAs (Power Purchase Agreements), the renegotiation of energy contracts, access to green tariffs and ultimately purchasing RECs (Renewable Energy Certificates), iRECs (Interstate Renewable Energy Certificates) or Green Energy attributes.

The solutions available are multiple for Scope 2 emissions. Bureau Veritas will use all those tools to reach the Group's Scope 1 and 2 near-term objectives.

Action #P4: Business travel

Scope 1 emissions are mostly influenced by the vehicle fleet. With the aim of reducing these emissions, it is essential to reconsider the means of travel. Considering that most of the Group's vehicles are located in Europe and Latin America, Bureau Veritas is tackling this challenge in two different ways. First, in Europe where the electrification of the fleet is much closer on the horizon, due to factors such as technology and charging station availability. ICE (internal combustion engines) vehicles will be converted to electric by 2030. Second, in Latin America, since the prospects of finding zero emission solutions are still remote, the use of ethanol-powered vehicles, which have lower emission factors (0.009 kg of CO₂ per liter, versus 2.09 kg of CO₂ per liter for gasoline) has been prioritized in Brazil. In the area, the local fleet is characterized by a strong predominance of commercial vehicles (trucks and pickup trucks) that will take even longer to convert and for which clear solutions are not yet available.

With the introduction of remote technologies, the Group has implemented policies to reduce air travel and, wherever possible, carry out activities remotely. These requirements are taken up in Bureau Veritas' "Eco" policy and applied through its internal audit program.

Action #P5: Suppliers

Scope 3, representing the largest share of Bureau Veritas' emissions, comes from purchased goods and services.

Emissions related to upstream and downstream logistics are not significant.

The focus in the upcoming years will be as follows:

1. launch a large CO₂ emitter supplier engagement program that will require measuring the emissions of large emitter companies and setting emissions reduction targets. With this, Bureau Veritas expects the large emitters to set science-based targets to effectively reduce their impact on climate change;
2. obtain more granularity of the emissions from other suppliers, by improving the precision of the calculation methods based on supply category spent.

Action #P6: Adapt Bureau Veritas' premises to physical risks

In the future, natural disasters will become more and more frequent and impactful. The Company has identified the risk of natural hazards for all its locations.

The general approach to tackle this risk is the renegotiation of insurance and systematic studies of natural risk exposure for existing sites and conducting due diligence for new offices and laboratories.

Bureau Veritas is monitoring its footprint and exposure to natural hazards for each site. Moreover, engineering visits in coordination with the Property Damage and Business interruption insurer are conducted every year in the Group's most exposed and/or valuable locations to verify compliance with adequate standards and risk management practices (see section 2.2.2.3 – Management of impacts, risks and opportunities, of this Universal Registration Document).

Action #P7: Develop and expand ESG related services

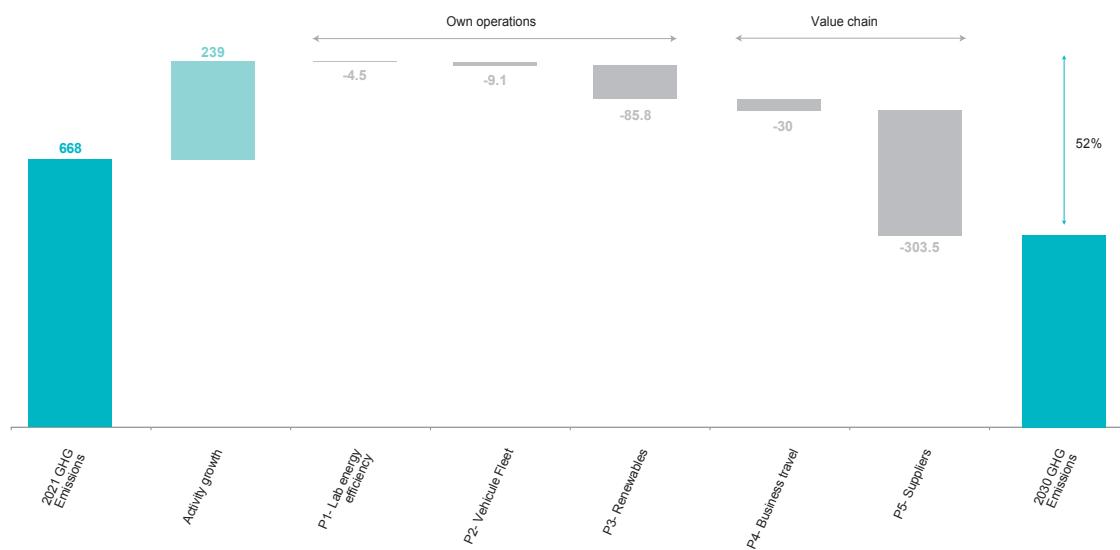
Bureau Veritas provides consulting services and support to the market in the area of ESG. Its customers request expertise, solutions and knowledge in transitioning to a society and business model without carbon. Adapting to this new paradigm and preparing the company for the future imply transforming the organization in terms of competency, R&D of new products, and solutions on carbon accounting. The risk of not being able to respond to its customers' needs is significant. In addition, the slowdown of oil and gas and other "brown" sectors may also impact revenue and force adaptation to a new reality.

In the context of the ecological transition and the need to reduce greenhouse gas emissions, Bureau Veritas has a unique opportunity to expand its sales and revenue. Bureau Veritas offers an assortment of services and solutions, designed to support businesses in delivering their sustainability goals in areas such as production and the use of natural resources, supply chains and consumption, construction and infrastructure, new mobilities, ethics and adequate governance. Investments in solar, wind or waterpower related to the energy transition, in particular as part of stimulus plans such as the European Green Deal, will provide growth opportunities for Bureau Veritas, which can offer expertise across all these areas (see section 2.1.3.1 – Strategy, business model and value chain, of this Universal Registration Document).

2.2.2.4 Metrics and targets

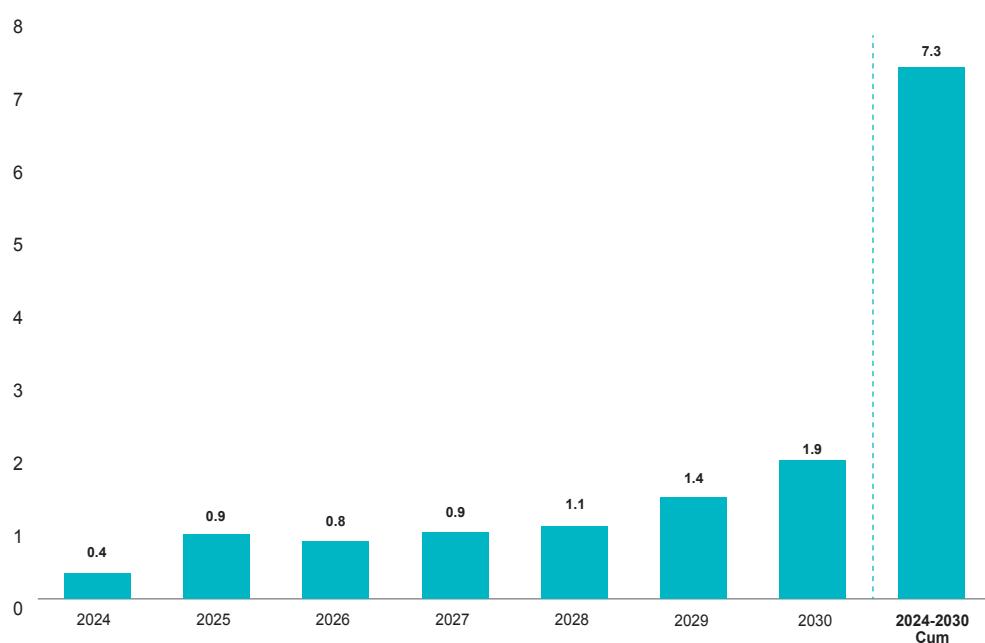
TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION - SCOPES 1, 2 (MARKET-BASED) AND 3 (TONS OF CO₂)

After the approval of our near-term emissions reduction targets by the Science Based Targets initiative (SBTi), the Group carried out an in-depth analysis of its levers for action and their potential impact on greenhouse gas emissions. The results of this analysis have enabled us to identify the investments and expenditure needed to ensure that the Group remains on track to meet its climate objectives.



For Scope 1 and 2 emissions, where the Group has higher levels of control, the Company has outlined the financial investment to achieve a 42% reduction in these emissions by 2030. The Group plans to invest an amount of €7.3 million (cum) over this period with a focus on fleet conversion (ICE to Electric) in France, where it has one of its largest fleets. Additionally, it will invest in efficiency measures, solar energy, green tariffs and the use of Energy Attribute Certificates (EACs).

CLIMATE ACTION INVESTMENT PLAN SCOPES 1 & 2 (2024-2030)

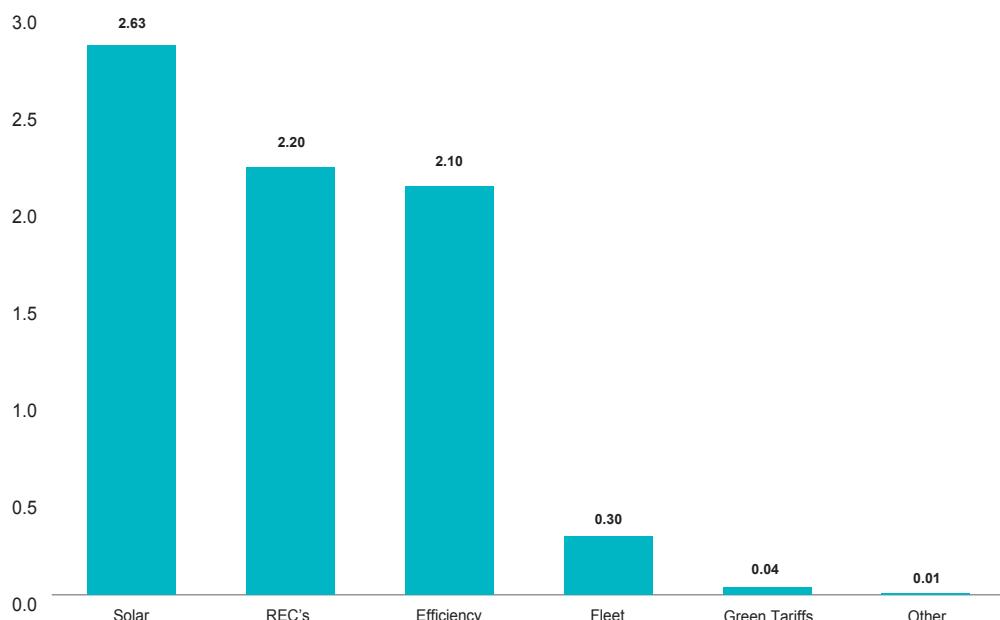
IN €M


For the sake of simplicity, resources allocated to the climate transition plan were quantified on the basis of annual expenditure. In accordance with IFRS 16, leases have not been recognized as capital expenditure (CapEx), but the corresponding annual rental payments have been included in operating expenses (OpEx). On this basis, 60% of the investment plan represents CapEx, and 40% OpEx.

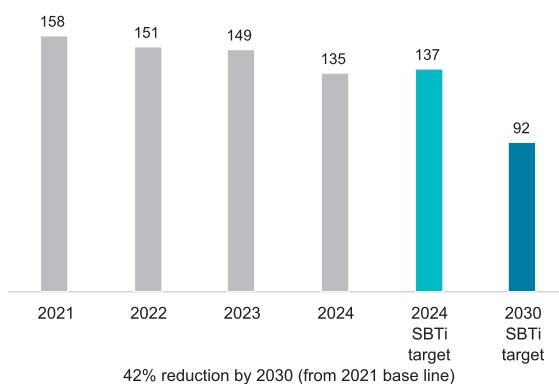
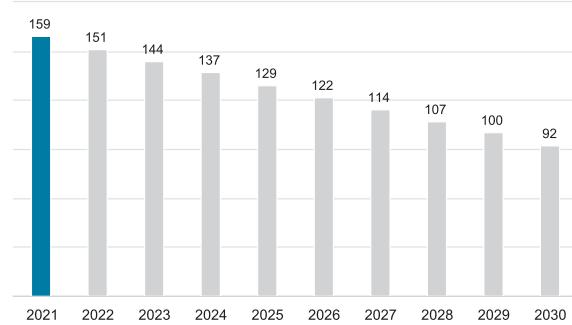
This provides a more direct understanding of the financial resources mobilized to support initiatives to reduce the organization's environmental footprint and to adapt to the challenges of climate change. It is part of a transparent and rigorous approach to presenting the Group's efforts to achieve sustainable development goals.

CLIMATE ACTION INVESTMENT PLAN BY LEVER SCOPES 1 & 2 (2024-2030) IN ALIGNMENT WITH THE SBTi COMMITTED TRAJECTORY

IN €M

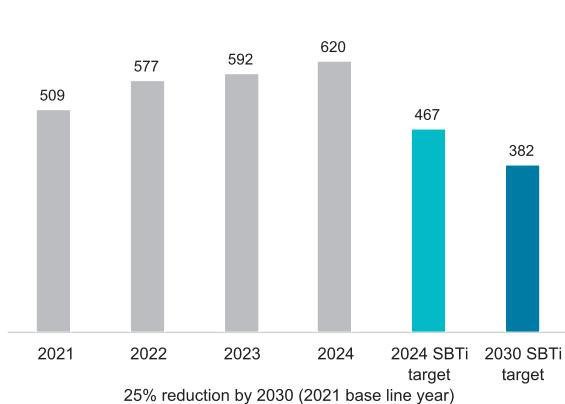
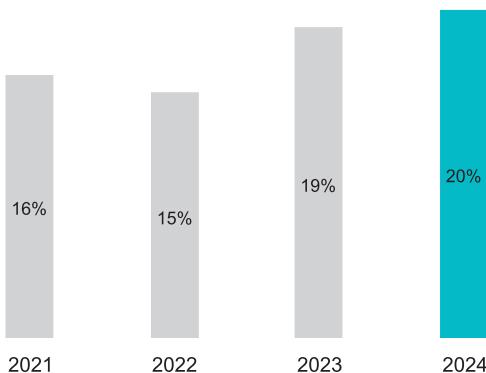
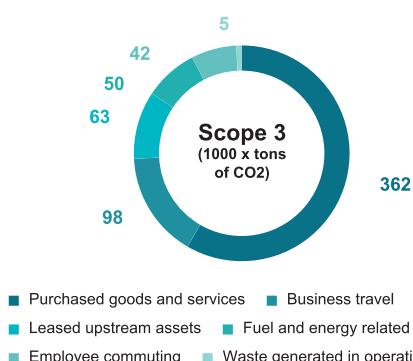
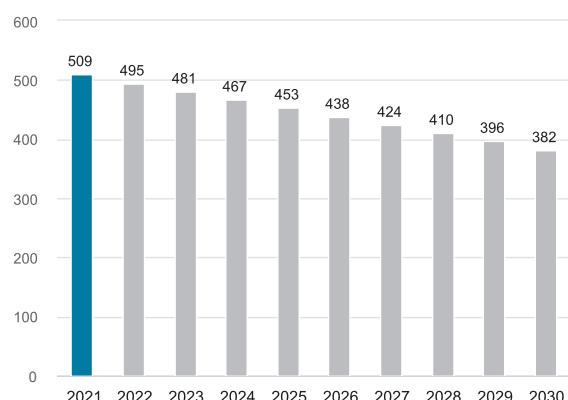


SBTi TARGETS

Scope 1 and 2 (1,000 x tons of CO₂)Scope 1 and 2 targets (1,000 x tons of CO₂)

Bureau Veritas's Scope 1 and 2 near-term emissions reduction target has been approved by the Science-Based Targets Initiative (SBTi). This implies a 42% reduction in Scope 1 and 2 emissions by 2030, using 2021 as the base line year. The base year was calculated taking into account 100% of the operating scope. Bureau Veritas also undertakes to comply with the recalculations policy of the Science Based Targets initiative (SBTi) in the event of mergers and acquisitions or updates to the methodology.

The Group has made strong progress towards this target, achieving it for Scope 1 and 2 emissions in 2024. This progress is attributable to improvements made in energy efficiency, to the conversion of the vehicle fleet, and to a significant increase in the use of renewable energy sources (almost a 10% rise versus 2023).

Scope 3 (1,000 x tons of CO₂)

Analysis of Scope 3 (1,000 x tons of CO₂)
Percentage of primary data in Scope 3

Scope 3 targets (1,000 x tons of CO₂)


Most of Bureau Veritas' Scope 3 emissions derive from purchased goods and services. The Group relies on suppliers to provide equipment, instruments, machinery, chemicals, laboratory utensils and tooling to process clients' samples and issue a result or a certificate. The next stage for the Group's Scope 3 emissions is to refine the accounting mechanisms and have clear visibility over the top emitters, subsequently working with critical suppliers to reduce their footprint. In this way, Bureau Veritas will endeavor to influence its value chain and begin making real progress on this front. At this stage, the Group is aware that its chemical suppliers are the biggest emitters, and will be working with them in particular to reduce its Scope 3 emissions.

Bureau Veritas' Scope 3 near-term emissions reduction target has been approved by the SBTi. This implies a 25% reduction by 2030 from the 2021 base line year. The Group is currently working to enhance its Scope 3 accounting practices in order to make the most effective decisions to reduce its Scope 3 emissions and achieve the approved target.

Historically, Bureau Veritas has calculated its Scope 3 emissions using a spend-based approach, where emission factors are applied to different spend categories. This method has provided a high level view and helped the Group to identify areas for improvement, but it lacks the level of granularity needed for strategic decision-making. In 2024, the Group initiated a review of its Scope 3 calculation methodology to better account for emissions across its value chain. The Company is focusing on Scope 3 high-impact areas, transitioning from a spend-based accounting to an activity-based accounting method, that uses physical data as much as possible. The Group was able to develop activity-based methods for most Scope 3 categories. However, purchased goods and services represent the majority of its emissions, particularly those related to chemical product purchases. Additionally, the Group plans to use suppliers' specific emission factors whenever feasible either by using publicly available data or by engaging directly with suppliers.

These efforts to enhance Scope 3 accounting and adopt a more robust methodology will enable Bureau Veritas to make more informed decisions and take targeted actions to achieve its Scope 3 emissions reduction target by 2030.

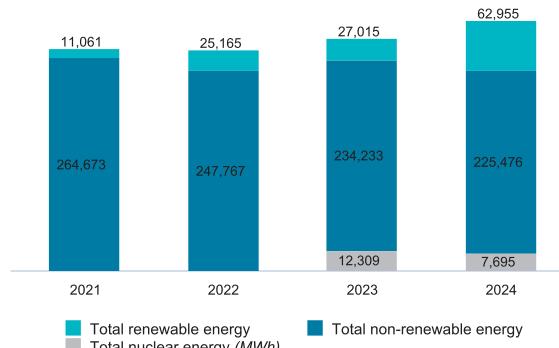
Bureau Veritas has analyzed the different categories of greenhouse gas emissions defined by the Greenhouse Gas (GHG) Protocol, some of which were deemed not applicable to the Group's activities, for the reasons set out below.

- Indirect upstream emissions:
 - Capital goods: included in upstream leased assets;
 - Upstream transportation and distribution: included in purchases of goods and services.
- Indirect downstream emissions:
 - Downstream transportation and distribution: Bureau Veritas products are mainly certificates, reports and statements in electronic format. Transporting these intangible products does not generate significant emissions. The environmental impact of the downstream transportation and distribution of the Group's products is therefore limited.
 - Processing of sold products: Bureau Veritas' activities do not require any physical processing of its products. The nature of the services provided by the Group does not involve any processing steps in its value chain, so the environmental impact linked to the processing of sold products is negligible for Bureau Veritas.

- Use of sold products: Bureau Veritas products consist mainly of certificates, reports and statements. The use of these documents by clients does not generate significant emissions. The environmental impact relating to the use of products sold by Bureau Veritas is therefore limited. The Group considers that the intangible nature of its services does not lead to significant emissions when they are used by customers.
- End-of-life treatment of sold products: the end-of-life treatment of these intangible products does not generate significant emissions. The environmental impact of the end-of-life treatment of sold products is therefore negligible for the Group. Bureau Veritas has found that the digitalization of its services considerably reduces waste and emissions at the end of the life cycle.
- Downstream leased assets: Bureau Veritas does not lease assets to clients or other parties.
- Franchises: Bureau Veritas does not have a franchise-based business model. It does not rely on a network of franchisees to sell or distribute its products and services. The environmental impact of franchises is therefore zero for Bureau Veritas.
- Investments: as Bureau Veritas is not a financial institution, this category is not applicable to its business model, which is not focused on investment activities.

ENERGY CONSUMPTION AND MIX

Renewable and non-renewable energy consumed (MWh)

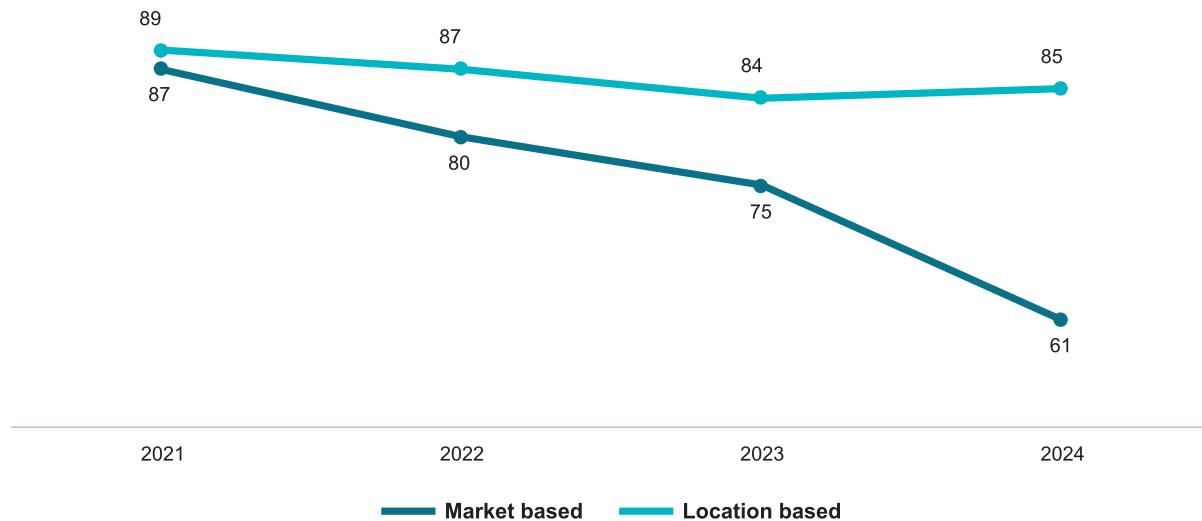


	% non renewable	% renewable	Nuclear
2021	96%	4%	Not available
2022	91%	9%	Not available
2023	86%	10%	40%
2024	76%	21%	30%

Primary data (total electricity consumption by country) expressed in MWh were multiplied by the percentage of nuclear energy in each country's electricity mix. Percentages of nuclear energy are taken from electricity mix data provided by the Our World in Data organization ⁽¹⁾.

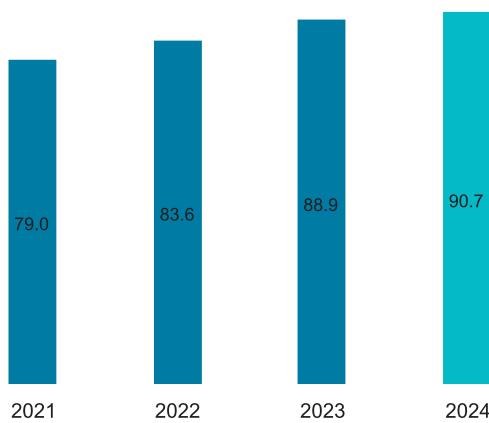
1) <https://ourworldindata.org/electricity-mix>

SCOPE 2 EMISSIONS – LOCATION-BASED VERSUS MARKET-BASED

(1,000 x tons of CO₂)

Strategically, Bureau Veritas' best option to reduce emissions is accessing renewable energy. Electricity represents approximatively 50% of its Scope 1 and 2 emissions, so its operations have been making a strong effort to renegotiate electricity supply contracts and to install solar panels on roof tops or parking lots by establishing direct and sleeved PPAs and accessing green energy attributes. The Group wishes to intensify its use of renewable energy to ensure it meets its SBTi targets.

FUEL-RELATED EMISSIONS

(1,000 x tons of CO₂)

In the post-Covid era with bans lifted, due to the need to support the Group's customers and regain proximity, the emissions related to fuel consumption have been growing. A peak in consumption was observed in 2023. With the introduction of more fuel-efficient vehicles, coupled with the introduction of electric technology, the Group is expecting these emissions to drop in the next few years.

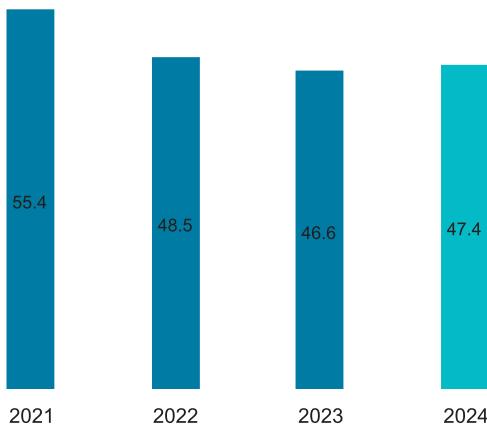
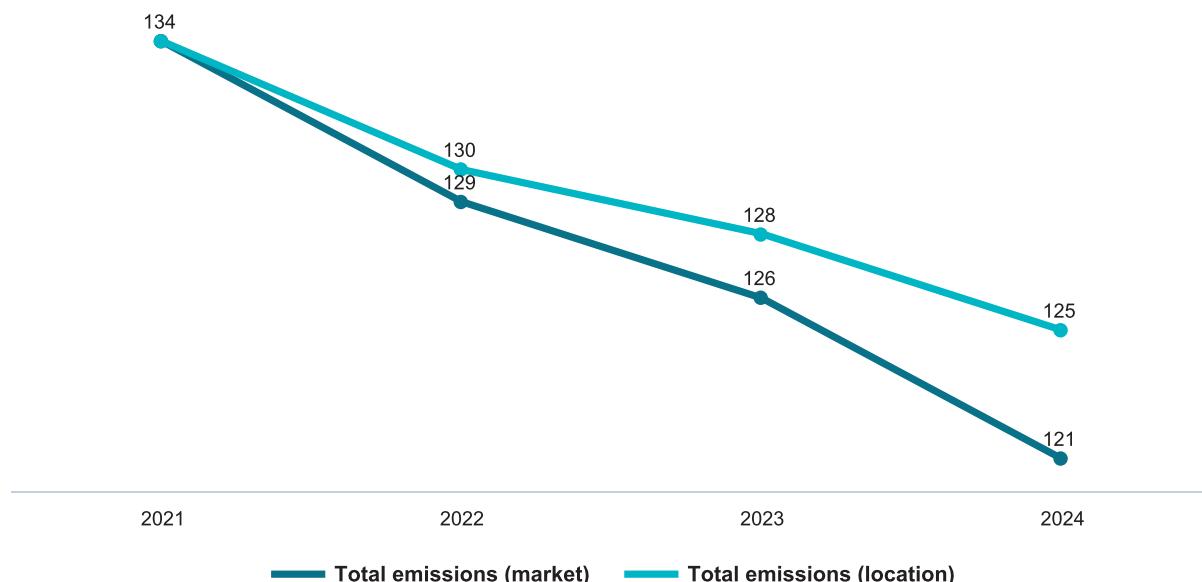
Bureau Veritas does not have any biogenic CO₂ emissions from the combustion or degradation of biomass on Scope 1.

Currently reporting systems do not allow the segregation of fuel consumption coming from renewable sources. These data will be available in 2025 and the Group will be able to start reporting them in the next edition of its Universal Registration Document.

The Group cannot report at this point any biogenic CO₂ emissions occurring on the value chain.

The following metrics can also not yet be reported:

- renewable energy produced without fuels;
- heat, steam and cooling produced from renewable energy sources;
- fuel produced from coal and coal products;
- fuel from crude oil;
- fuel from natural gas;
- fuel from other fossil sources.

ENERGY INTENSITY (*MWh per €m of revenue*)TOTAL EMISSIONS AS A PROPORTION OF REVENUE (*tons of CO₂ per €m of revenue*)

Bureau Veritas has been growing in business segments that generate fewer emissions. Its focus on efficiency and access to renewables has had favorable returns. In addition, the development of new commercial activities within the ESG space has also driven a 4% reduction in 2024 on emissions as a proportion of revenue when compared to 2023 (market based).

CO₂E EMISSIONS - GROSS SCOPES 1, 2 AND 3

	2021	2022	2023	2024
CO ₂ emissions from fuel consumption (tons)	79,038	83,565	88,905	90,655
Total energy consumption (<i>in MWh</i>) per €m of revenue	53.1	47.1	46.6	47.4
Scope 1 - Tons of CO ₂	71,732	71,561	74,412	73,343
Scope 2 (Market based) - Tons of CO ₂	87,133	79,856	74,994	62,083
Scope 2 (Location based) - Tons of CO ₂	89,293	87,213	84,227	85,361
Scope 3 - Tons of CO ₂	509,217	577,847	592,278	619,531
Scopes 1, 2 & 3 - Tons of CO ₂ (Scope 2 - Market based)	668,082	729,264	741,684	754,957

Bureau Veritas' emissions report encompasses 100% of its entities without any exclusions. Joint ventures also report 100% of their data, Bureau Veritas being the majority shareholder for most of these partnerships. In addition, the Group is not involved in trading schemes as this does not concern its activity.

Bureau Veritas has not implemented any carbon internal pricing yet.

At this stage we cannot report any contractual instrument to sell or purchase energy.

2.2.3 POLLUTION

2.2.3.1 Management of impacts, risks and opportunities

The double materiality assessment carried out by Bureau Veritas identified pollution as a material matter for the Group. Bureau Veritas' activities can be divided into two main components: office activities (61% of the workforce) and laboratory activities (39% of the workforce).

Pollution risks are very limited for office activities, as these activities are carried out in traditional workspaces.

For its laboratory activities, Bureau Veritas considers that it is exposed to some risks related to waste production and the use of small amounts of chemicals. The waste comes mainly from samples taken from customers, that are then processed and returned, while the chemicals used as consumables represent small amounts.

ACTUAL AND POTENTIAL MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO POLLUTION

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Pollution of air	-		Bureau Veritas faces reputational, legal, and operational risks from pollution, including clean-up costs, loss of authorizations, and increased waste management expenses. Effectively managing these pollution-related risks is crucial to maintaining our credibility, social license to operate, and long-term sustainability.	
Pollution of water	-			
Pollution of soil	-			

Pollution policies

Bureau Veritas has an Environment Statement signed by its Chief Executive Officer that sets high levels of expectations concerning the protection of the planet and its natural resources. In addition, Bureau Veritas is certified ISO 14001, ensuring the establishment of a management system assuring continuous improvement in the protection of the environment.

In 2024, Bureau Veritas released a Group policy on water management. These new regulations cover aspects related to water consumption and preservation. In particular, they cover the minimum requirements that our entities must put in place to prevent the pollution of water streams and soil contamination. Some of our labs use chemicals and generate wastewater. The appropriate controls will be put in place to comply with local regulations and uphold the highest standards of environmental protection.

Pollution metrics

As indicated in section 2.1.1 – Basis for preparation of the Sustainability Report, certain key metrics related to pollution are currently being developed or deployed within the Group. Although the Group is exposed to certain risks related to the production of waste and the use of small quantities of chemicals in its

laboratory activities, it was unable to include full details of these metrics in this report. Nevertheless, Bureau Veritas undertakes to continue its efforts to comply with CSRD requirements and to provide all requisite sustainability information in future reporting periods.

2.2.4 WATER AND MARINE RESOURCES

The impacts, risks and opportunities related to water and marine resources are not considered material by Bureau Veritas.

The double materiality assessment shows that the challenges related to water and marine resources do not have a direct material impact on the Group's value chain, whose main activities do not depend directly on water resources or intensive water consumption.

Bureau Veritas recognizes the importance of preserving water and marine resources, and is committed to adopting responsible practices and making a positive contribution to their sustainable management.

2.2.5 BIODIVERSITY AND ECOSYSTEMS

The double materiality analysis of biodiversity showed that Bureau Veritas has little impact in this area, and that biodiversity does not have financial materiality for Bureau Veritas, in terms of either risks or opportunities.

1. Bureau Veritas is not dependent on ecosystem services that could have an operational impact on the Company.
2. Nor does Bureau Veritas have a material impact contributing to biodiversity erosion that could pose reputational, legal, financial or market risks. Other than their contribution to climate change and, to a lesser extent, pollution, Bureau Veritas and its value chain only have a minor impact on biodiversity. Bureau Veritas:
 - has no structure contributing to land take;
 - does not use natural resources in its processes;
 - does not use water resources in areas subject to water stress.
3. Finally, Bureau Veritas has identified only small financial opportunities from services related to biodiversity preservation.



However, biodiversity preservation and restoration are challenges of paramount importance to which Bureau Veritas wishes to contribute. Alongside the French government and companies taking part in the Act4Nature initiative, Bureau Veritas confirmed its commitment to protecting biodiversity by signing Act4Nature International's pledge and publishing seven commitments in November 2021, as follows:

1. Offer biodiversity-oriented services and solutions to help our clients protect the environment and preserve biodiversity.
2. Ask all suppliers to preserve biodiversity and reduce their environmental impact.
3. Launch an internal communications campaign on biodiversity.
4. Add a call for preservation of biodiversity to the Chief Executive Officer's environment statement.
5. Contribute to the preservation of biodiversity by reducing our CO₂ emissions.
6. Take part in World Environment Day.
7. Call on Bureau Veritas offices to plant a tree for each new employee.

Bureau Veritas has also committed to other initiatives, illustrating its desire to act effectively with its employees, suppliers and clients to reduce the impact on biodiversity.

In 2024, the Group continued its efforts to support biodiversity and the local communities, by implementing many projects such as:

- forestation & reforestation;
- beach or waterfront clean up initiatives;
- recycling and waste collection;
- plastic collection and awareness;
- electronic recycling; and
- desert preservation.

2.2.6 RESOURCE USE AND CIRCULAR ECONOMY

Bureau Veritas does not consider the impacts, risks and opportunities related to the circular economy to be material.

As Bureau Veritas has no manufacturing, production or distribution activities, its impact on natural resources and the circular economy is limited.

However, the circular economy is a priority topic in Bureau Veritas' CSR strategy.

To acknowledge and promote efforts in this area, the Group plans to award specific labels to its sites. They will reflect the Company's commitment to circular economy best practices and underline its determination to make a positive contribution to the transition to a circular and more sustainable economy.

Bureau Veritas also offers a range of services to support its clients in their circularity projects.

2.3 LABOR-RELATED INFORMATION

2.3.1 OWN WORKFORCE

2.3.1.1 Strategy

Interests and views of stakeholders

The interests, views and rights of the Group's stakeholders inform the strategy and business model of Bureau Veritas through a number of priorities. These priorities help achieve a workforce for the Group that can meet the growth objectives through the creation of innovative solutions, the provision of expert advice and knowledge and the uncompromising application of ethical standards in the delivery of services to the Group's customers. These priorities are also reflected in the Group's human resources strategy and inform the three key components of this strategy: attract, engage, and grow.

The three components of the Group's human resources strategy enable the execution of the strategy through policies, processes, systems and initiatives, which reflect the interests, views and rights of the Group's workforce. These include:

- the provision of secure and sustainable employment;
- a diverse workforce and inclusive culture;
- on-going learning and career development;
- highly engaged members of the workforce;
- a safe workplace;
- the respect of human rights, including labor rights.

Material impacts, risks and opportunities and their interaction with strategy and business model

ACTUAL AND POTENTIAL MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO THE GROUP'S WORKFORCE

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Working conditions	Secure employment	An insufficiently secure job has a negative impact on employees' stable, long-term income, leading to stress and a lower standard of living. A secure job, on the other hand, gives employees a better quality of life and better mental and physical health.	An insufficiently secure job can lead to a reduced ability to attract talent, and engage and retain the workforce. This puts at risk productivity and unrealized growth opportunities.	
Working conditions	Working time	The demands of the Company's activities that require long working hours may negatively impact work-life balance.	Decreased productivity and ability to attract, retain and engage talent.	
Working conditions	Adequate wages		Inadequate wages could result in reputational damage, legal claims, higher labor costs, employee attrition and disengagement.	

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Working conditions	Social dialogue/existence of work councils/information, consultation and participation rights of workers	Too little social dialogue and collective bargaining impacts employee and local community engagement and in some cases quality of life.	Failing to foster an environment that supports workers' rights and social dialogue at Bureau Veritas poses risks of lower productivity, higher turnover, compliance issues, operational disruptions, reputational damage, and recruitment challenges.	
	Freedom of association/Collective bargaining including the rate of workers covered by collective agreements			
Working conditions	Work-life balance	Demands of Bureau Veritas' business, such as irregular schedules and client site assignments, can disrupt the work-life balance of its employees, impacting their families and local communities.	A lack of work-life balance can lead to less productive employees, poorer services and less harmonious families and local communities.	
Working conditions	Health & Safety	Bureau Veritas' testing and inspection activities expose its employees to health and safety risks, which the Group addresses through robust safety measures.	Neglecting health and safety can lead to legal liability, productivity declines, reputational damage, talent retention challenges, and potential loss of safety certifications required by clients.	
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	The Group' current pay practices may perpetuate gender disparities which can impact social cohesion and women's livelihoods due to wage gaps.	Failing to address compensation disparities can lead to reputational, financial, and operational risks, such as potential non-compliance, social issues and productivity declines.	
Equal treatment and opportunities for all	Training and skills development	Ensuring equitable training opportunities is necessary to ensure equal opportunities for personal, professional and career growth.	Unequal opportunities for training can lead to unrealized growth opportunities, a weaker employer brand and less ability to attract, engage and retain talent.	
Equal treatment and opportunities for all	Employment and inclusion of persons with disabilities	Unsuitability of Bureau Veritas' positions or work environment for persons with disabilities, as well as under-representation in its workforce, can have negative societal impacts.		
Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Insufficient internal measures taken by Bureau Veritas to address violence and harassment in the workplace could have a detrimental physical and psychological impact on its employees. This, in turn, could lead to reputational consequences for the Company's clients, partners and current/future talent.	Failure to prioritize a safe, inclusive work environment could lead to higher turnover, compliance issues, operational disruptions, reputational damage, and recruitment challenges.	

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Equal treatment and opportunities Diversity for all	Diversity	Insufficient focus on diversity and inclusion undermines the trust and satisfaction of employees, communities, and shareholders, as the Group fails to reflect the diversity of its stakeholders or capitalize on the benefits of a diverse workforce and inclusive culture. It also impacts the ability of more underrepresented groups to secure sustainable employment. Equal treatment and opportunities for all means a more diverse workforce and ensures that minorities have access to enriching career paths.	Neglecting diversity and inclusion can lead to reputational, performance and financial risks, such as potential non-compliance, insufficient innovation, reduced capacity to attract and retain talent, and client deselection.	
Other work-related rights	Child labor and forced labor		Failing to prevent child labor and forced labor carries reputational, legal, and compliance risks that could severely undermine Bureau Veritas' ethical standards and public trust.	

The frequency of significant negative work-related incidents, particularly those relating to secure employment, depends on a variety of factors, such as economic conditions, and is therefore impossible to report.

These impacts, risks, and opportunities link to the Group's business model primarily through:

- the need for the Group to have a highly skilled workforce to meet the changing regulations and expectations of its customers;
- the competitive advantage in productivity the Group receives from having a workforce that is engaged;
- innovation and creativity from the Group's workforce that it leverages to develop solutions for its customers and its own operations through a diverse workforce;
- a strong organizational and employer brand that the Group utilizes to attract and retain members of its workforce and its customers to meet its growth plans through an inclusive, consultative, and safe culture.

Members of the Group's workforce to whom these impacts, risks, and opportunities primarily relate are its employees and non-employees.

- Employees have mainly permanent contracts. Due to the specificity of certain activities, Bureau Veritas also uses fixed term, and non-guaranteed hours employment contracts.
- Non-employees of the Group's workforce are not significant in number relative to employees and are not managed centrally. They provide to Bureau Veritas additional capacity when facing a peak of activity and additional expertise for specific technical requirements. These non-employees are mainly sub-contractors participating in the delivery of the Group's services. Regardless of where they provide their services, they do so under the responsibility of Bureau Veritas' Management, and they apply Bureau Veritas' policies and processes.

The Group currently does not consolidate central records of these non-employees. For this reason, the information provided in section 2.3.1 – Own workforce, of this Universal Registration Document relates to employees only, unless otherwise stated.

2.3.1.2 Impacts, risks and opportunities management

I- Policies & Actions

The Group has designed and implemented a human resources strategy based on the guiding principle of "Safety & Well-being". This strategy is designed to manage actual and potential material impacts, risks and opportunities related to the Group's own workforce, and is structured around three Group-wide policies: "Strategic skills", "Employee experience" and "Career growth". Its design is partly based on employee testimonials and feedback gathered through initiatives such as the annual engagement survey.

The impact of this strategy is measured by employee feedback from engagement surveys and discussions with employee representatives. Employees are informed about this strategy by Group managers and through centralized communications. The Chief People Officer is responsible for implementing the relevant policies at Group level, with the aim of completing the key actions by the end of 2028.

The main policy action plans are set out below:

3 Group-wide policies			Common thread Safety & Well-being
Strategic skills	Employee experience	Career growth	
<ul style="list-style-type: none"> • Strategic talent attraction • Competitive and fair compensation, with pay equity 	<ul style="list-style-type: none"> • Employee feedback • Inclusive culture • Diversified workforce, including: <ul style="list-style-type: none"> • Gender balance • Diverse ethnic representation • People with disabilities • People belonging to the LGBTI+ community • Cross-generational employees • Military veterans • First Nations people • People with other family responsibilities • Harassment-free working environment • Respect for human rights, including issues related to forced labor and child labor 	<ul style="list-style-type: none"> • Learning Strategy, Professional and Leadership Development • Technical learning, vocational skills and externally recognized qualifications • Onboarding • Career development and internal mobility 	<ul style="list-style-type: none"> • Training, communication and employee engagement • Well-being

Bureau Veritas identifies necessary and appropriate actions in response to actual or potential negative impacts on its workforce, based on risk monitoring metrics for these impacts and on consultations with its employees and/or their representatives. These monitoring and consultation efforts enable Bureau Veritas to assess whether the Company's practices are having a material negative impact on its employees.

Actual and potential material impacts, risks and opportunities related to the Group's workforce

Secure employment				
Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Career growth	<ul style="list-style-type: none"> • Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives on planned changes and on employees' past experiences; • Remediation plans: upgrading skills and retraining employees. 	<ul style="list-style-type: none"> • Career development and internal mobility • Technical learning, vocational skills and externally recognized qualifications 	40 95%	Number of training hours per employee % of employees participating in a performance review

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Working time				
Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives on planned changes and on employees' past experiences; Remediation plans: changes to working hours and planned assignments for Group clients. 	<ul style="list-style-type: none"> Employee feedback Communication and employee engagement, training 	76	Employee engagement rate
Safety & Well-being			0.23	Total Accident Rate (TAR): number of accidents with and without lost time x 200,000/number of hours worked.

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Adequate wages				
Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Strategic skills	<ul style="list-style-type: none"> Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives; Remediation plans: salary reviews. 	<ul style="list-style-type: none"> Competitive and fair compensation 	76	Employee engagement rate

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Social dialogue/existence of works councils/information, consultation and participation rights of workers and Freedom of association/Collective bargaining, including the rate of workers covered by collective bargaining agreements				
Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives; Remediation plans: introduction of new consultation processes. 	<ul style="list-style-type: none"> Employee feedback Respect for human rights 	76	Employee engagement rate

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Work-life balance

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> ● Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives, discussions with groups of employee representatives specializing in safety; ● Remediation plans: modification of working hours and working methods. 	<ul style="list-style-type: none"> ● Employee feedback ● Well-being 	76	Employee engagement rate

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Health & Safety

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> ● Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives, discussions with groups of employee representatives specializing in safety; ● Remediation plans: modification of working hours, working methods, working rules and work-based processes 	<ul style="list-style-type: none"> ● Employee feedback ● Cardinal Safety Rules & Safety Fundamentals ● Communication ● Training ● Well-being ● HSSE Requirements Handbook for Subcontractors and Non-Exclusive Workers 	76	Employee engagement rate
Safety & Well-being			N/A	Total Accident Rate (TAR): number of accidents with and without lost time x 200,000/number of hours worked.

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Gender equality and equal pay for work of equal value

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	● Dialogue: annual engagement survey, annual employee performance and development reviews with employee managers, consultation with employees and/or their representatives, discussions with under-represented employee groups (e.g., women at certain grades) on specific topics;		36%	% women managers (Band EC-II)
	● Remediation plans: training for managers and employees, targeted professional development for under-represented groups, salary reviews.	● Gender balance ● Equal pay	36%	% women managers (Band EC-IV)
Strategic skills			35%	% women in total workforce
			1.0	Gender pay ratio

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Training and skills development

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Career growth	● Dialogue: annual engagement survey, annual reviews of employee performance and development with employee managers, consultation with employees and/or their representatives; ● Remediation plans: new training plans, identification of new career paths and career development opportunities.	● Learning Strategy, Professional and Leadership Development ● Technical learning, vocational skills and externally recognized qualifications ● Career development and internal mobility ● Onboarding	40	Number of training hours per employee

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Employment and inclusion of persons with disabilities

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Strategic skills	<ul style="list-style-type: none"> Dialogue: annual engagement survey, discussions with disabled employees and their representatives; 	<ul style="list-style-type: none"> Strategic attraction of talent, including persons with disabilities 	N/A	Percentage of employees recorded as having a disability (France)
Career growth	<ul style="list-style-type: none"> Remediation plans: training managers and employees, modifying workplaces and workspaces, working with external associations. 			

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Measures against violence and harassment in the workplace

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> Dialogue: annual engagement survey, discussions with under-represented employees and their representatives; Remediation plans: training for managers and employees, communicating processes for raising concerns. 	<ul style="list-style-type: none"> Harassment-free working environment 	N/A	Total number of incidents of discrimination, including harassment, reported in the reporting period

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Diversity

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> Dialogue: annual engagement survey, discussions with under-represented employees and their representatives; Remediation plans: training for managers and employees, inclusive recruitment campaigns, targeted development programs. 	<ul style="list-style-type: none"> Diverse workforce and inclusive culture 	36%	% women managers (Band EC-II)
			36%	% women managers (Band EC-IV)
			35%	% women in total workforce

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

Child labor and forced labor

Policy	Dialogue process and remediation plans implemented	Action plans*	2028 goals	Metrics
Employee experience	<ul style="list-style-type: none"> ● Dialogue: consultation with employees and their representatives; ● Remediation plans: training managers and employees, communicating codes and rules. 	<ul style="list-style-type: none"> ● Respect for human rights, including child labor and forced labor 	0	Number of severe human rights incidents connected to Bureau Veritas' workforce personnel
			0	Number (including zero) of severe human rights incidents connected to employees in the reporting period, including an indication of how many of these are cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises.

* Detailed descriptions of the action plans, as classified by policy, can be found following the tables relative to each topic.

A. Strategic Skills

a. Strategic talent attraction

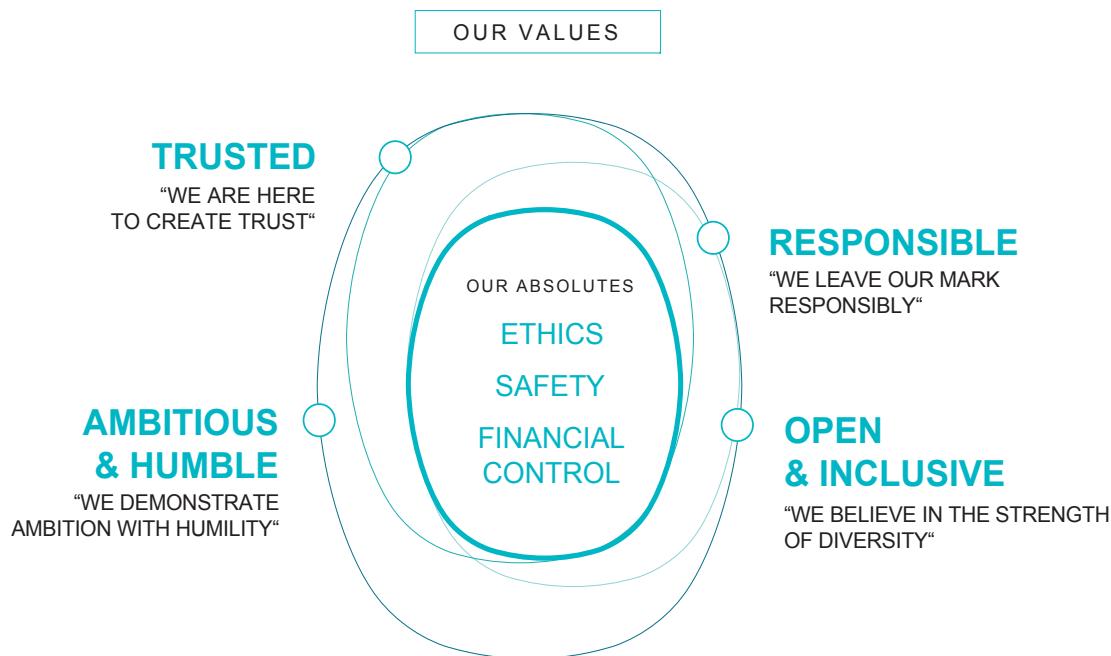
In order to guarantee secure employment for its workforce, the Group strives to continuously attract qualified and skilled individuals able to meet the Group's operational and growth imperatives. This approach is designed to ensure the long-term viability of the Company's activities and to foster the development of talent within the organization. The Group's strategic workforce planning uses talent analytics with data sourced from the Group's talent assessment, development, and succession planning processes. This data helps show the key skills and profiles needed to achieve the growth ambitions in Bureau Veritas' strategy. These skills and profiles include:

- sales specialists and leaders of sales teams to drive organic growth;
- sustainability experts and managers to design and market new services;
- digital skills to support the transformation of services offerings;
- cybersecurity specialists to offer enhanced cybersecurity reviews and consulting;
- change specialists to contribute to enterprise transformation programs;
- diverse talent with a focus on achieving greater balance among managers relative to gender, age, nationality and number of persons with disabilities.

The above talent analytics insights have influenced the approaches used by talent acquisition teams to recruit new hires, including:

- selecting and leveraging talent sourcing platforms;
- strengthening partnerships with external talent search providers;
- training recruitment teams and managers, particularly in inclusive recruitment;
- enhancing the Group's employer branding strategy, as a distinctive employer brand that focuses on the opportunities available to people in the workforce of the Group to make concrete and valuable contributions to Bureau Veritas that impact the sustainable growth of the communities where the Group operates. The Group's employer brand, known as "LEAVE YOUR MARK" will continue to evolve and be enhanced in the future through placing increased emphasis on the opportunity the Group's people have to make a lasting difference to communities;
- digitalization of talent attraction processes, including leveraging artificial intelligence;
- deploy and/or expand programs for those at the start of their careers, including graduate recruitment, internships and apprenticeships.

The Group's employer branding and talent attraction, assessment and selection processes also aim to recruit individuals who will consistently display the Group's Values (below).



b. Competitive and fair compensation, with equal pay

The Group regularly carries out compensation surveys to ensure that its competitive positioning is maintained, enabling it to attract the right applicants, retain its people and compensate employees fairly based on the roles that they occupy.

Bureau Veritas also has profit-sharing agreements and savings plans, such as in France where all employees participate in profit-sharing based on local labor law. In addition, employees in France who have worked for the Group for more than three months are entitled to contractual profit-sharing proportional to their seniority.

The Group is committed to achieving gender pay equity by 2028, by assessing the pay gap for equal work within its organization at least once a year, taking into account legitimate factors such as the location of employees and their roles and responsibilities. The purpose of this analysis is to identify material pay gaps of more than 5% that cannot be explained by legitimate factors. Once identified, the Group undertakes to implement remediation actions and timelines to close these gaps.

B. Employee Experience

Employee feedback

The Group conducts regular surveys - at least yearly - to obtain comments from its employees and then takes action based on the results of these surveys. These surveys include:

- an annual employee engagement survey;
- onboarding surveys sent to new recruits;
- exit surveys sent to employees who are about to leave Bureau Veritas;
- special topic surveys, such as on diversity, equity & inclusion.

Inclusive culture

The Group's commitment to building, through equity, a sustainably diverse workforce with an inclusive culture is illustrated by its implementation of various action plans and initiatives, including:

- one of the four BV Values, "Open & Inclusive" (below), reflects the Group's belief that employees can only reach their full potential if they are able to express themselves freely and openly and if the actions and behaviors of Bureau Veritas' employees encourage such expression. Employees are evaluated each year as part of their performance assessment on their effective demonstration of all Bureau Veritas values;
- managers are further expected to enhance the Group's inclusive culture by demonstrating the Leadership Expectations. Two of these Leadership Expectations specifically target the on-going development of its inclusive culture: "Lead through Bureau Veritas Absolutes and Values" and "Build Engaged Teams". Managers are evaluated each year as part of their performance assessment on their effective demonstration of all Bureau Veritas Leadership Expectations;
- a training course for all managers, jointly facilitated by members of the Bureau Veritas Executive Committee and an external specialist, covering the following leadership fundamentals:
 - (i) inclusive behaviors to remove unconscious bias;
 - (ii) preventing harassment;
 - (iii) attracting, assessing, and selecting talent using inclusive words and actions;
- learning programs and awareness on special topics, such as women's health including menopause awareness sessions for employees and managers in the United Kingdom;
- membership of associations, such as *Association Française des Managers de la Diversité* in France, that provide resources to promote diversity and inclusion;
- Bureau Veritas is a signatory of the "*Charte de la Diversité*" in France.

A diverse workforce

Achieving greater diversity within its workforce is a strategic priority for Bureau Veritas. To this end, the Group has put in place and will continue to implement strategies aimed at achieving its objectives in this area. The following elements, together with the corresponding strategies, help establish a diverse and inclusive workforce:

Gender balance

- accelerated leadership development programs for high potential women in all regions of the world, including:
 - Elevate HER – a global leadership development program for high potential women in the Group from all parts of the world and all businesses of the Group. The aim is to offer high potential women accelerated growth opportunities through individual coaching, mentoring and group learning activities to enhance their readiness for senior management roles within different Group entities or divisions.
 - Women@BV in France. This program is designed to accelerate the development of high potential women and

includes mentoring from senior leaders, guest speakers on priority topics, and tools to develop one's leadership style. It also aims to increase access to the Group's industry for women through partnership with, "*Elles bougent*", which included inviting teenage girls to the Group's offices to learn about career options. and requiring shortlists with at least one woman wherever possible;

- all employees in the Group are provided maternity protection from workplace risks as an application of its Cardinal Safety Rules, and maternity protection from dismissal based on local laws and regulations;
- longer paid parental leave than that provided for under certain national laws (note that eligibility conditions for such leave vary from one country to the next; for example, in the United States, you must have been employed by the Company for at least 12 months, have worked at least 1,250 hours in the 12 consecutive months immediately preceding the start date of the leave, and be a regular full-time employee):
 - in the United Kingdom, paid maternity and paternity leave exceeds that required by local law: for maternity leave, the first six weeks are paid at 100% (vs. 90% required by law) and weeks seven to 16 are also paid at 100% (vs. GBP 152 per week required by law); for paternity leave, two weeks are paid at 100% (vs. GBP 152 per week required by law),
 - in Australia, paid parental leave is provided to an employee who is the primary caregiver of a newborn or recently adopted child, once he or she has 12 months' seniority. Paid leave is six weeks at the employee's basic rate of pay, with a further two weeks' pay if the employee returns to the business for at least one month. In addition, employees who are not the primary caregiver can use five days of accrued "personal leave" (sick and career leave) when the child comes home,
 - in the United States, Bureau Veritas offers paid parental (maternity) leave for a period of up to 14 weeks,
 - in India, parental leave benefits are extended to fathers in the form of five days paid leave,
 - in Spain, employees are provided childcare contributions in the form of cash allowances in the following situations: the birth or adoption of a child, for children of school age between 6 and 16 years of age, children who have a disability, and "large families"; paid leave: up to five additional paid days beyond the minimum legal requirement of 12 weeks for a mother if she transfers part of her maternity leave to the father;
- the Group's offices in France and Spain provide dedicated breast-feeding rooms for women;
- Bureau Veritas in the United Kingdom provides awareness and training for employees on menopause in order to provide better support to employees who are experiencing menopause;
- In Europe, the Group holds the Gender Equality European and International Standard (GEEIS) certification in three key countries (Spain, Italy and Poland) after criteria were examined including ensuring specific people action plans and practices were in place;

- Bureau Veritas is a signatory of the United Nations Women's Empowerment Principles in order to reinforce its commitment, and support its strategies, to advance gender equality and women's empowerment in the workplace and more broadly within society;
- Hinda Gharbi, the Group's Chief Executive Officer, is a mentor in the "Ateliers Entreprise et Mixité" mentoring program, as well as in the Equaleaders organization in France, whose aim is to promote greater parity in the country's governing bodies;
- Bureau Veritas' Executive Vice-President, Marine & Offshore, Matthieu Gondallier de Tugny, is a founding member of the Global Maritime Forum's Diversity Study Council whose mission is to develop a Global Charter for Diversity & Inclusion for the maritime industry with the objective of enabling women's access to, and advancement within, the maritime industry;
- the Group's Vice-President Sales & Marketing – France, Nathalie Brunel, is a member of the board of the association "*Elles bougent*" which aims to attract more women to pursue careers in engineering.

Diverse ethnic representation

- The Group is also very committed to enhancing the ethnic and racial diversity of its workforce, and to ensuring its workplace culture enables all people, regardless of their ethnicity and race to thrive. Bureau Veritas operates in 140 countries with 159 nationalities represented among its employees. The Bureau Veritas values and leadership expectations support the commitment to improve Bureau Veritas' ethnic and racial diversity, which apply at all levels, including the most senior leadership roles. For example, the Group Executive Committee includes a range of nationalities (Australian/Tunisian, Brazilian, Chinese, Canadian/USA, French, German, Pakistani, Peruvian, Spanish and Thai), with 47% of members having non-European nationalities.
- The Group continues to increase the capacity of individual managers to create a workforce of diverse ethnicity and race, and a workplace culture where everyone has equal opportunities to succeed and progress their careers. Initiatives taken to support this include:
 - training programs on inclusive leadership that include unconscious bias;
 - evaluation of managers' demonstration of the BV Values and Leadership Expectations;
 - local events, such as cultural celebrations, to celebrate and recognize differences;
 - tracking and reporting nationality data for the total workforce and for the management workforce in order to close gaps between these two workforces.

Persons with disabilities

The Group is constantly seeking ways to create a workplace that increases access to employment for people with disabilities. Several targeted initiatives were launched in 2024:

- In France, Bureau Veritas has implemented initiatives to increase access to employment which include:
 - internal communication campaigns with expert consultants to raise awareness of all employees,

- a strategy for recruiting persons with disabilities, including a link to the recruitment site of AGEFIPH, France's collecting organization for funds promoting the occupational integration of disabled persons, along with access to its applicant database;
- the provision of a call line for Group employees to obtain support in having their disability recognized;
- external training to enable disabled workers currently unemployed to be hired by Bureau Veritas;
- in South Africa, Bureau Veritas partners with training providers to fund learning for people with disabilities to increase their access to employment;
- in Spain, Bureau Veritas holds the "Bequal Certification", which assesses companies' recruitment and human resources policies, office accessibility, and the retention and rehabilitation of workers with disabilities.

People belonging to the LGBTI+ community

Bureau Veritas is a supporter of the Partnership for Global LGBTI Equality, an initiative of the United Nations Office of the High Commissioner for Human Rights, BSR, and the World Economic Forum. It is through this and other initiatives that the Group aims to attract and engage talent who identify as LGBTI+ by creating a workplace where they can feel free to fully and openly contribute in their roles and progress in their careers. Examples of other initiatives include:

- a number of events are held across several countries to celebrate Pride Month. The events promote Bureau Veritas' inclusive culture for all employees, particularly those who identify as LGBT+, encourage more people to support the LGBT+ community, and educate employees on how they can create a more LGBT+ inclusive workplace;
- awareness programs available and promoted to all employees globally, such as the global panel discussion conducted during Pride Month that focused on the role of line managers in creating LGBT+ inclusive workplaces;
- employee resource groups for LGBT+ employees and allies, such as the LGBT+ Diversity Group in the United Kingdom;
- providing employees with the option to record their gender as "non-binary";
- in Spain, the Group participated in the "EMIDIS" program, an initiative of the Federal LGBTI+ institute in Spain that provides a diagnosis of the support and inclusion that organizations' policies and practices provide to people identifying as LGBTI+. Subsequent to undertaking the diagnosis, an action plan was developed and is being implemented to close identified gaps;
- having started with the United Kingdom, the Group records and reports employees who volunteer to identify as LGBTI+, with the aim of increasing the coverage of this reporting to more countries over time. This data is used for the purpose of helping increase the representation of people identifying as LGBTI+ in the workforce, and to understand where and how to improve the inclusive element of the Group's culture.

Cross-generational employees

The development of talent across all generations is critical given the significant number of employees at Bureau Veritas within different age groups. This was achieved through multiple initiatives, including:

- The Group places particular emphasis on targeting external candidates of all ages. Its LEAVE YOUR MARK employer brand illustrates its employment value proposition to multiple generations, drawing a link between employee expertise and concrete benefits to society. The Group keeps a close eye on employee engagement, voluntary attrition rate and hours spent on training and development by age band and level within the organization. The aim is to identify any discrepancies between the different groups, so that appropriate strategies can be put in place to reduce them;
- In France, recruitment teams have deployed a campaign targeting individuals who are starting or reorienting their careers, with a particular focus on digital media;
- In Japan, in order to retain older talent, the Group offers a continued employment program for those who have reached the local retirement age (63), which includes offering part-time work options.

Military veterans

- Bureau Veritas values the recruitment of veterans through the technical, professional, and leadership skills they bring. The Group also believes it has a responsibility to enable more employment pathways to individuals who have served in the armed forces.
- In the United States, Bureau Veritas has an agreement with "RecruitMilitary.com", the exclusive agency for the "Soldier for Life" program of the United States Army that helps veterans' transition to employment. In addition, the Group's recruitment teams in the United States have a targeted strategy of creating and maintaining relationships with "Transition Officers" in the military in order to enhance Bureau Veritas' brand as an employer of choice for veterans.
- In the United Kingdom, in 2024 Bureau Veritas was confirmed as holder of the Gold award under the Ministry of Defense Employer Recognition Scheme, in recognition of its induction program targeting British army veterans and the opportunities this gives them to build a second career. This award has now been held by the Group for seven years and in part reflects the numerous options available to veterans to organize their work by giving them a role as mentors or consultants, or by offering them part-time work solutions.

First Nations

- In Australia, Bureau Veritas partners with different First Nations groups, such as the Waalitj Foundation and local communities, to attract more applications from people from First Nations communities. The Group also had its "Reflect Reconciliation Action Plan" conditionally endorsed by Reconciliation Australia.

Persons with other family responsibilities

- Globally, Bureau Veritas' Flexibility Policy provides a framework on when, where, and how employees can work to support their needs outside the workplace, such as in situations where they are carers. In addition, paid leave is provided in some countries specifically for employees who have caring responsibilities.
- In Spain, employees are provided up to 30 working days of paid leave to assist first-degree relatives (children, parents, parents/son/daughter-in-law) when hospitalized.

Harassment-free working environment

- The Group has specific codes that are aligned with relevant internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights. These codes for their own workforce, including employees and non-employees, explicitly address trafficking in human beings, forced labor/compulsory labor and child labor. These include the Human Rights Policy, Anti-discrimination Policy, the Inclusion Policy, Cardinal Rules and Safety Fundamentals and the Code of Ethics. The following grounds for discrimination are specifically covered in the Inclusion policy of the Group: racial and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin.
- These above-mentioned codes are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected, as well as to advance diversity and inclusion in general. The Group treats all claims of discrimination and harassment with the utmost seriousness and commits to investigating all claims swiftly and to taking appropriate action as a result of the findings of the investigations. The Group's policy confirms that anyone who files a complaint will be protected against retaliation. Bureau Veritas is also committed to ensuring, through on-going training and communications, that employees are aware of what constitutes discrimination and harassment and how to lodge claims where they believe it has taken place – this includes providing an independent whistleblowing channel that is operated by a third party.
- The Group has made specific commitments to increase the representation of women. The commitments include targets to achieve greater representation of women in the workforce, among leadership/experts and in senior leadership through targeted recruitment, development and engagement strategies.
- Training on the Group's Code of Ethics, which includes its zero tolerance regarding harassment and its commitment to building a diverse workforce and inclusive culture, is mandatory for all employees. In 2024, all managers were asked to take part in "Open & Inclusive" seminars, led by members of the Group Executive Committee and experts. These seminars were aimed at strengthening each manager's role in creating a working environment free from all forms of discrimination and harassment. The above global initiatives are reinforced by local examples, such as mandatory training on sexual harassment for managers in India and mandatory training for managers on labor law and employee psychological and associated occupational hazards in France.

Respect for human rights, including issues relating to forced labor and child labor

The Group's codes and initiatives in relation to its own workforce explicitly prohibit trafficking in human beings, forced labor or compulsory labor and child labor. The Group also has a comprehensive workplace accident prevention policy and management system.

The codes and initiatives of Bureau Veritas and their deployment are aligned with relevant internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

The Group's human rights commitments that are relevant to its own workforce, include:

- **freedom of association and the right to collective bargaining:** Bureau Veritas respects the right of all employees to form or join trade unions and to bargain collectively, in accordance with local laws. A non-discriminatory policy is applied in respect to union membership and activity in areas such as employment, promotion transfer or dismissal. Bureau Veritas encourages open and honest communication in its workplaces where employees can speak with their managers about their ideas, concerns or issues and work together to deal with work condition issues;
- **elimination of discrimination and remuneration inequalities:** Bureau Veritas combats all types of discrimination, harassment and any other disrespectful or inappropriate behavior, including unfair treatment or retaliation of any kind in the workplace or in any work-related circumstance. Decisions on recruitment, appointments, training, compensation and advancement are exclusively based on qualifications, performance, skills and expertise, all without regard to race, ethnicity, color, visible differences, religion, sex, heritage, socioeconomic status, age, sexual orientation, marital status, medical condition, disability, political opinion, gender identity or any other legally protected status. Bureau Veritas is also committed to identifying remuneration inequities based on gender and taking action to remove them. Processes to identify such inequities and take action include regular analysis and reporting, followed by the development and execution of local action plans to address identified gaps;
- **support for diversity and inclusion:** Bureau Veritas supports and promotes diversity and inclusion in all its workplaces;
- **provision of a safe and secure workplace:** Bureau Veritas is committed to providing a safe and healthy workplace, free from violence, harassment, intimidation and other unsafe or disruptive conditions, to minimize the risk of accidents and injury and to reduce exposure to safety, health and security risks, for all its employees. Bureau Veritas Health and Safety program complies with applicable laws and regulations. It includes provision of appropriate personal protective equipment to workers, establishing safety procedures and training programs on workplace hazards and ensuring codes and procedures are in place to deal with any emergency situations;
- **protection of privacy:** Bureau Veritas is committed to the right of privacy and freedom of expression and takes all reasonable measures to endeavor to protect employees against unauthorized access, use, destruction, modifications or disclosure of their personal information and data. Bureau Veritas processes employee personal data in accordance with our global privacy policy and applicable laws and regulations. Security safeguards for employee data are provided as needed and are maintained with respect for employee privacy and dignity.

The Group has processes and mechanisms to monitor compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. These processes and mechanisms include:

- **partnering policy:** Bureau Veritas is committed to endeavoring to ensure that its partners such as agents, intermediaries, joint venture and consortia members, implement the Human Rights and Labor policy. Bureau Veritas may decide to stop its activities with clients, governments or local communities who do not respect human rights;
- **a whistleblowing process:** Bureau Veritas supports a policy of encouraging our people to "speak out" if they witness anything that happens within our business that they believe goes against our Code of Ethics. This is supported by an external Alert Line enabling people to report issues online, via e-mail or by telephone, giving their name or not as they choose.
- Reporting for employees: if any employee has any questions about this human rights policy or wishes to report any alleged violation of this policy, he or she can follow the procedures set forth in the Bureau Veritas Code of Ethics. Bureau Veritas is committed to investigating and addressing issues raised by employees as appropriate and to maintaining confidentiality to the extent reasonably practicable and as required under applicable law throughout any such process. No sanctions or other forms of retaliation will be inflicted upon a Bureau Veritas employee for reporting a violation of this policy.
- Reporting by external persons: all reports raised by external persons like customers, communities, suppliers or subcontractors are investigated and addressed according to the existing processes, including the external Alert Line set forth in the Bureau Veritas Code of Ethics, maintaining confidentiality to the extent reasonably practicable and as required under applicable law throughout any such process;
- **prevention of forced labor and child labor:** Bureau Veritas prohibits the use of all forms of forced labor including involuntary prison labor, indentured labor, bonded labor, military labor, slave labor or any form of human trafficking, in all of its operations. Bureau Veritas operates in full compliance with all applicable laws relating to working hours, wages including those related to minimum wages, overtime and benefits. Workers are free to withdraw from any employment relationship, subject to reasonable prior notice. Regarding the prevention of child labor, Bureau Veritas prohibits the employment of anyone under the age of 16 in all of its operations and is committed to combating any exploitation of children. Workers under the age of 18 are not asked to work on dangerous jobs that may affect their health and safety; The Group has not identified any geographic areas or operations where there is a risk of material incidents of forced or child labor.

C. Career growth

Learning Strategy, Professional and Leadership Development

The Group's Learning Strategy aims to build its people's skills to contribute to the growth objectives of Bureau Veritas by preparing the workforce of the future. The Learning Strategy's foundations include:

- learning needs analysis;
- meeting learning needs through the design and development of solutions based on on-the-job experiences, connections with others, and formal learning;
- solutions deployment and inclusion in individual development plans (IDPs) for employees (see paragraph on MyDevelopment@BV below);
- solution evaluation to maximize their business impact, including using the "Kirkpatrick" model and using the Group's learning management system.

Example solutions developed from learning needs analysis are:

Developing competencies in alternative fuels

The Group's Marine & Offshore division has built a Future Shipping Team (FST) which aligns and connects the Group's experts in shipping sustainability and decarbonization around the world. The members of the team systematically share their knowledge with each other, work on key strategic projects as part of a global roadmap, and deliver internal training on hot topics to broader audiences.

Effective communication to support career growth and international project management

In order to build the capabilities of managers to lead projects across borders and to accelerate their development for larger, more complex roles that cover multiple geographies, Bureau Veritas deploys this program to improve managers' communication skills. The program included a digital language platform for participants to enable them to improve their skills in priority languages through online resources and conversational classes. Each participant undertakes a language assessment of which the outcome influences the learning activities offered and the content is further customized based on employees' centers of interest, such as leadership.

One Young World

Some high potential young leaders at Bureau Veritas participated in the annual One Young World summit, which brings together 2,000 young leaders from 190 countries to listen to and interact with more than 100 influential figures on topics such as Ethical Leadership, Climate Change, Ocean Regeneration, Health, Conflicts & Wars, Girls' Education, Disability, Women in STEM, LGBT+, Refugees, and Modern Slavery. The participants attended plenary and training workshops in which they exchanged with other young leaders.

Development Center – Europe & Africa

This program aims to develop specific talents and combines a number of learning experiences, including 360° assessments, feedback/coaching, mentoring, and seminars. The center also develops team innovation projects with on-going support from the Group's management, a number of which have resulted in enhanced and new services offered to Bureau Veritas' clients.

Latin America Academy: Strengthening operations capabilities

This is a program under development designed and deployed in partnership with TEC de Monterrey – one of the top universities in Latin America – for high potential operational managers. It develops leadership skills, project management, knowledge sharing and financial management skills for operational leaders.

Star Program – Greater China

The program is a suite of leadership development initiatives comprising three programs to accelerate leadership capabilities at different levels. The program design includes group workshops, mentoring, project simulations, and leadership style assessment and development tools. This is a key investment that is building the bench strength of the Group's leadership in Greater China.

Digital learning for all employees

The Group's learning platform, MyLearning, continues to be enhanced in order to provide more targeted learning to all connected employees that is accessible anywhere, anytime. In 2024, all employees were able to undertake training courses from the full program offered by the external provider, Coursera. This program includes numerous courses accredited by universities, training organizations and other recognized external bodies.

Learning Week

Bureau Veritas organizes a "Learning at Work Week" where all BV employees are expected to attend a webinar on a new priority topic and commit to applying three key learnings. Facilitated by external partners and internal experts, the topics are selected based on an analysis that determined priority enterprise-wide learning needs. They included "Unleashing your potential: the power of a growth mindset"; "The art of storytelling"; "Living our "Open & Inclusive" value – a key performance driver"; "The Bureau Veritas Cybersecurity Incubator: innovating to drive growth"; and "Innovating with artificial intelligence (AI) and applying it to working methods".

In addition, to build a strong and diverse pipeline of talent for its managerial roles, the Group uses a talent strategy to identify, assess, and develop talent. This includes identifying talented individuals who are allocated to talent pools. The pool to which employees may be assigned is based on an assessment of their potential for future roles. These people are then provided targeted development programs to ensure there is a strong pipeline of talent in place.

Technical learning, vocational skills and externally recognized qualifications

Bureau Veritas operates across a large number of fields and so its technical training is essential to ensure that employees can work with full knowledge of current and emerging standards and regulations, inspection methods (sampling, analysis, non-destructive tests, measurements, etc.), technical characteristics of items inspected (products, processes, equipment, etc.) and safety standards. The Technical departments of each division monitor employee qualifications and skills, which are also audited by relevant accreditation bodies (COFRAC, IACS, UKAS, etc.). A significant portion of the formal training hours recorded reflects technical skills development, highlighting Bureau Veritas' commitment to technical excellence.

Bureau Veritas also collaborates with a number of external schools, higher education institutions, and training organizations to enable employees to learn key vocational skills and acquire externally recognized qualifications and certifications. Examples include:

- Australia, where the Group pays the study costs and provides employees time away from work for traineeships that lead to certificates and diplomas in laboratory techniques issued by Labtech Training Victoria (LT);
- China, where a number of new project managers attended a program in conjunction with Tianjin University to certify them in project management and leadership skills;
- India, where our employees are provided training that leads to certifications in technologies that include Advanced Python, AWS certification, Power platform, project management, Angular, Java, UML and Airflow;
- the United Kingdom, where Bureau Veritas collaborates with Robert Gordon University to provide scholarships/work experience in mechanical and electrical engineering;
- France, where employees are given the opportunity to study for certificates in Agile and Scrum methodologies, contract management, as well as domains related to artificial intelligence (AI), such as machine learning, natural language processing, computer vision, and robotic process automation – skills that are valuable across industries and crucial for Bureau Veritas' long-term competitiveness.

Onboarding

The Group's new recruits are provided with a structured new employee experience that aims to maximize their productivity and sense of belonging that includes:

- "Moments that Matter" that are clearly defined experiences for new recruits;
- digitalization of processes wherever possible;

- guidelines and training for managers/HR teams to communicate with new recruits;
- the identification, training, and assignment of "BV Buddies";
- learning for new recruits during their first year that is job-specific plus "Welcome to Bureau Veritas" training on the organization, culture and employer branding modules on:
 - the Cardinal Safety Rules,
 - the Bureau Veritas Compliance Program covering its Code of Ethics, travel security, data protection, IS/IT user charter, and driving safely,
 - the BV Absolutes, BV Values and Leadership Expectations, in order to reinforce the expectations the Group has of all employees,
 - the LEAVE YOUR MARK employer brand and the role that all employees and managers play in shaping and enhancing it,
 - the Group's Human Resources policies.

Career development and internal mobility

Bureau Veritas is committed to providing a culture and supporting processes that optimize the performance and development of all its employees. These mechanisms include MyPerformance@BV and MyDevelopment@BV (both described below), through which employees and their managers undertake specific processes each quarter of the year. These include an annual evaluation of the BV Values, plus a similar evaluation of the BV Leadership Expectations for all managers/team leaders. MyPerformance@BV includes the following components:

- management by objectives: setting objectives that align with business strategy and with personal career ambitions;
- reviewing and re-setting objectives as needed in response to market conditions;
- multidimensional performance appraisals: evaluating performance based on feedback from multiple people;
- effectively giving and receiving constructive feedback.

Key components of MyDevelopment@BV include:

- agile conversations: regular career development conversations to meet changing personal and business needs and aspirations (at least once a year);
- a digital record of agreed and reviewed development objectives;
- solutions proposed to help the employee meet development objectives, such as special projects, stretch assignments, mentoring, and formal training;
- a career management framework that provides personalized solutions.

BUREAU VERITAS CAREER DEVELOPMENT FRAMEWORK

	Key steps	Resources	Examples
Identify	<ul style="list-style-type: none"> Identify the future roles, responsibilities, projects, etc. of interest to employees to advance their career. Validate the need for these roles, responsibilities, projects at BV. 	<ul style="list-style-type: none"> Internal circulation of job opportunities, talent reviews, advice from mentors and managers, talent pools to guide careers towards management or expert tracks. 	<ul style="list-style-type: none"> MyDevelopment@BV career progression conversations. Mentoring conversations for members of special groups such as Women@BV.
Assess	<ul style="list-style-type: none"> Assess the skills needed for the roles, responsibilities, projects etc., of interest to employees against their existing skills. 	<ul style="list-style-type: none"> Multi-source (including 360°) feedback. Technical skills and qualification assessments by experts. BV Leadership Expectations. 	<ul style="list-style-type: none"> Annual global talent reviews. Leadership potential assessment tool.
Develop	<ul style="list-style-type: none"> Develop plans to close identified skill gaps. 	<ul style="list-style-type: none"> Specific functional/technical courses of study and expert supervision for qualifications. Leadership development programs. 	<ul style="list-style-type: none"> Surveyor certifications and qualifications. "Elevate HER" global leadership development program.

The Group believes internal mobility is critical for people development. Feedback from Bureau Veritas employees obtained from surveys confirms that this type of approach is valued by employees. Employees are therefore encouraged to apply for new roles, express interest in new projects and to take on different responsibilities. At Bureau Veritas, internal mobility is supported by an international mobility approach, which includes:

- structured questions in MyDevelopment@BV conversations between employees and managers and online fields in SuccessFactors on geographic/functional mobility preferences;
- training of managers on how to hold engaging career planning and development meetings;
- sharing employee profiles as part of talent reviews and succession planning;
- recruitment: virtually all job offers are first of all advertised internally using the Group's internal job vacancies portal;
- notice periods: notice periods for internal moves are the same or less than in case of resignation;
- eligibility: all employees, whether on permanent or fixed-term contracts, can apply for internal job vacancies. The only conditions are six months' seniority for permanent contracts. No minimum seniority is required for fixed-term contracts;
- notification: employees are not required to inform their manager or local HR team when they apply for roles, although this is encouraged;
- internal communications: appointments to senior positions and promotions are announced on the Group's intranet and in messages from the Chief Executive Officer.

D. Safety & well-being

Managing occupational health and safety risks is paramount for Bureau Veritas, as a significant part of its activities are conducted at the premises of clients or their suppliers.

In addition, the Group faces a wide variety of hazards in its own work-spaces and operates in a very large scope of geographies with various levels of maturity and enforcement by local regulators. Ensuring every worker arrives home safe and sound is non-negotiable for the Group and essential to its business. That is why Safety in Bureau Veritas is an absolute. It does not change with time, priorities, pressure or economic climate. Working safely is the only way Bureau Veritas operates.

In October 2023 the Group reviewed its HSW (Health, Safety & Well-being) statement, setting the highest expectations on these topics. The statement was signed by the new CEO and was distributed to all entities and translated into various languages.

Bureau Veritas has an integrated (ISO 9001, 14001 and 45001) and certified management system that is audited regularly by a third-party organization. At Group level, with the support of the operational network, the QHSE (Quality, Health & Safety and Environment) manual is updated and global standards are issued on a regular basis, influenced by management investigations, incident reviews, audit findings and an overall assessment of the program.

The Group has set itself the goal of increasing its ISO 45001 coverage. In practical terms, this means having more employees working in entities with certified management systems ensuring that a long-term continuous improvement process is in place, and ultimately leading to the improvement of work conditions and the reduction of work-related accidents.

Bureau Veritas is sorry to report two deaths among its staff in 2024:

- one employee suffered a fatal electric shock while working on a medium-voltage line in Brazil;
- the second lost his life in a road accident, also in Brazil, on his way to work.

These tragic events served as a reminder to the Group of the importance of continuing to improve its safety culture. No effort will be spared to identify the root causes of these incidents and to put in place a remediation plan to prevent such tragic events from happening again.

Accidents involving vehicles

The most significant risk is related to accidents involving vehicles. Bureau Veritas employees use company cars or two-wheelers within the framework of their duties. To ensure that these duties are carried out in complete safety, the Group has launched a worldwide policy, covering:

- programs to reduce the use of two-wheelers and limit horse power;
- journey management and fatigue control;
- management of excessive speed;
- enhanced training for drivers who spend a lot of time on the road.

Employee training, communication and engagement

Ensuring that the Bureau Veritas workforce remains committed to the Group's absolutes and takes the right decisions at the right time, is crucial. In 2024 we deployed a Safety communication campaign on World Safety Day dedicated to the motto "Safety Starts With Me", where four key Safety programs were reinforced:

- Unsafe conditions & Near Hit reporting;
- Adherence to the Cardinal Rules;
- The importance of the "2 minutes for My Safety" checks, and;
- The Stop Work Authority.

CARDINAL RULES

LIFE SAVING RULES



SAFETY FUNDAMENTALS

LIFE SAVING TOOLS



During the year the Group launched several consecutive safety alerts to share corrective and preventive measures identified during accident investigations.

Toolbox talks were deployed to raise awareness and promote good communication between management and employees in the field on safety issues; Bureau Veritas employees around the world must take part in a minimum of six toolbox talks. Depending on the business segment, local regulatory requirements and local organization, these talks can run for 15 to 30 minutes and cover health, safety and security subjects such as fall protection, use of two-wheelers, and working in confined spaces for example.

HSSE training

During 2024, the Company released several training modules. Some of them, like Confined Space training and pressurized container safety, were assigned to employees to prevent high-risk conditions. Bureau Veritas also provided subcontractor management training for managers responsible for subcontracted activities at Bureau Veritas' facilities or clients' sites. Being able to count on solid employee training is vital in a business where our workers have a great deal of autonomy and can make decisions without direct supervision.

QHSE audit program

The implementation of effective audit programs is crucial to ensuring that field/lab operations are being carried out in line with the Group's expectations. In a post-pandemic world, the Company has re-started in-person audits to ensure a healthy management system after so many years of remote audits. In 2024, the Group performed 439 QHSE internal audits performed by its QHSE internal auditors and received 47 external QHSE certification audits carried out by its certification body, covering ISO 9001, ISO 45001, and ISO 14001.

Machine protection

After a serious incident in Mozambique, the Group has launched a global campaign to eliminate all unsafe machines in its locations. The Group developed a machine safety training in multiple languages, a machine safety checklist and a platform to collect and manage all the machine protection data. In 2024, the entities finished checking all the machines and executed retrofits to those that were non-compliant, ensuring all machines are compliant with existing regulations.

Digitalization

As the Company evolved to a more sophisticated management system, the need for granular data increased allowing leaders to be better informed about risk, allowing highly deliberate actions at an entity/country level. In 2024, Bureau Veritas finalized the deployment of its digital platform called NEXUS. This solution is a one-stop shop with all information modules integrated. NEXUS was developed from the ground up by our internal IT specialists in conjunction with QHSE (Quality, Health & Safety and Environment) experts and the network at large. This new enhancement allows the organization to consistently track the following programs:

- external audits (ISO, 9001, 14001, 45001), corrective action management, scheduling, trend analysis;
- internal audits, corrective action management, trend analysis;
- QHSE acquisition management module guaranteeing full QHSE consolidation of newly acquired companies;
- accident investigation module with the declaration of near misses, unsafe conditions and injury reporting, allowing a high level of detail on corrective action completion and trends;

Bureau Veritas has also developed a mobile solution, known as Maia, for users to report accidents, near misses and unsafe conditions. Maia also enables users to follow the "2 minutes for My Safety" module and conduct safety inspections. With the combination of this software solution and a mobile application our employees have all the necessary information on the tip of their fingers to manage the safety program efficiently.

62,997 Safety Walks logged by managers in NEXUS in 2024

450,000 "2 minutes for My Safety" checks performed by workers

Management of non-employees (external workers)

For Bureau Veritas the management of its non-employee workers is paramount for the success of our missions. In terms of safety expectations, non-employee workers are managed with the same level of attention as employees. They participate in toolbox talks, communication campaigns and training events. To monitor their performance, the Group performs safety walks on subcontractors, ensuring compliance with standard operating procedures, work methods and PPE use (personal protective equipment). In 2024, Bureau Veritas reported no fatalities with external workers. The Group has also reinforced the control of external workers that perform high-risk activities in BV Facilities with the deployment of a pre-start permit and 5-point verification process. Managers in charge of contracting with externals have also been formally trained.

• Safety walks and local inspections & audits. This tool allows local management to define local checklists and plans. It has an enhanced module to configure planning and track execution;

- "2 minutes for My Safety" checks

- Office, Field and Laboratory,
- Driving,
- Riding,
- Travel overseas – high-risk countries.
- Safe boarding;
- Confined space entry;
- Transportation of IR equipment.

The platform exists in 17 languages and has the goal of creating a global set of dashboards allowing transparency on the execution of the various critical safety programs.

Well-being

In order to foster well-being in its workforce, Bureau Veritas has developed a Health, Safety, Security, and Well-being Statement setting out the Group's ambitions and commitments. It has put in place a "Well-being Framework" that includes benchmarking best practices internally and externally under four pillars: physical, emotional, financial, and purpose & community engagement. The Group has also developed a Well-being playbook that helps local operations establish the governance, the planning and the assessment of this framework. In addition, local "Well-being Champions" play a role in designing and deploying initiatives aligned with the framework that continuously enhances the well-being support provided to employees, with guidance at a Group level, so that the maturity of the well-being support and culture of Bureau Veritas continues to improve.

Pillars	Examples
Physical well-being: Looking after ourselves, our sleep, nutrition and physical exercise routines contribute positively to our ability to perform.	<ul style="list-style-type: none"> ● technology upgrades to enable more effective remote working; ● redesigning physical workplaces to ensure employee well-being is optimized; ● options for job-sharing and flexibility, including reduced hours at employees' request; ● reimbursement of home office equipment; and ● discounted bicycle purchases and free bicycle parking.
Emotional well-being: Our emotional and mental state of mind has a direct impact on how we feel, how we adapt to changing environments and how we perform.	<ul style="list-style-type: none"> ● manager advice and guidelines on leading teams during crises, such as Covid-19, that included building resilience, leading remotely, and the importance of regular employee check-ins and reporting on the health and well-being of employees; ● awareness raising and education initiatives (for example, in the United Kingdom around issues impacting women in the workplace such as menopause); ● systematic pandemic updates, professional medical advice, and support to employees that are tailored to local contexts; ● mental and physical health awareness campaigns (such as "R U OK" in Australia) and programs, such as meditation and improved sleep classes and subsidized health checks and gym memberships; ● customized solutions to individual employees to minimize work absences; ● the deployment of local solutions as part of the Group's Flexibility Policy, such as "Working Mums" in the United Kingdom; ● the provision of free women's sanitary products (in Australia); ● employee assistance programs; and ● sabbaticals/career breaks.
Financial well-being: Financial concerns can induce stress and take over our lives; understanding our financial position and options helps reduce this stress.	<ul style="list-style-type: none"> ● progressively introducing minimum coverage for health and life insurance for all employees, while also reflecting local conditions; ● extending benefits and services to employees for increased support (an example of which are hotlines for employees to obtain specialist advice such as counseling services); and ● including well-being and awareness programs (including financial advice) as part of the benefits of insurance policies.
Purpose & Community Engagement: Finding meaning in our work and being able to give back, as well as working for a company that gives back to society provides a sense of purpose and positively impacts our personal well-being.	<ul style="list-style-type: none"> ● employee volunteering in local communities during work hours; ● offering pro bono Bureau Veritas services to relevant local charities; ● special workplace and community events, such as celebrating World Kindness Day, promoting a daily Kindness Calendar, and campaigns such as "Remain Inspired" that communicate inspirational achievements and connect people in a safe environment.

The Group published a Well-being playbook that helps local operations establish the governance, the planning and the assessment of this framework. In addition, local "Well-being Champions" play a role in designing and deploying initiatives aligned with the framework that continuously enhances the well-being support provided to employees, with guidance at Group level, so that the maturity of the well-being support and culture of Bureau Veritas continues to improve.

II - Processes for engaging with own workforce and workers' representatives about impacts

Bureau Veritas is committed to providing processes for engaging with people in its own workforce and workers' representatives about actual and potential impacts on its own workforce. Responsibility for these processes lies with the Chief People Officer, who leads the Group's HR teams. These processes aim to take into account perspectives of its own workforces in the decision-making processes that influence such impacts, and include:

- surveys: engagement surveys, carried out once a year, and for the onboarding of new recruits and the departure of employees leaving the Company;
- discussions with groups of employees at town hall-type meetings, held at least once a year;
- consultations and discussions with employee representatives, the frequency of which depends on local regulations and cultures.

Employees' views on the Company's target-setting are also taken into account at least once a year during individual performance and development reviews, during which employees and their managers:

- set personal objectives, which influence the objectives set for the Group as a whole;
- measure past performance against objectives;
- identify lessons from past experiences for improvements to increase future performance.

To gain insight into the perspectives of workers who may be particularly vulnerable to impacts and/or marginalized, the Group examines their feedback and develops action plans where necessary. Where appropriate, Bureau Veritas also organizes additional joint brainstorming sessions with relevant employees to identify ideas from the initial feedback already given, for example in the employee engagement survey.

The effectiveness of engagement with the Group's own workforce is assessed using metrics such as the improvement in recorded employee engagement following actions taken on the basis of feedback received in the engagement survey.

Bureau Veritas communicates and negotiates actively with employees and their representatives as a means of continually enhancing the workplace, including by developing collective agreements in many countries. The human resources leaders in the countries and/or regions where the Group operates ensure this communication and negotiation. The results of and comments set out in employee surveys (conducted at least once a year) enable the Group to measure the effectiveness of its dialogue with its workforce.

Bureau Veritas respects freedom of association, the right to collective bargaining, and the right of all employees to form or join trade unions in accordance with local laws.

The Group endeavors to comply with and promote the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and its fundamental conventions. The ILO's fundamental conventions cover various topics, including the Freedom of Association and Protection of the Right to Organize Convention (ILO C87), and the Right to Organize and Collective Bargaining Convention (ILO C98).

The Group applies a non-discriminatory policy in respect of union membership and activity in areas such as employment, promotion, transfer, and dismissal. This also applies to employee representatives through the Group's compliance with the ILO Convention on Workers' Representatives.

The Group also has the following procedures in place that reflect its active communication with its employees and their representatives:

- the Group aims to inform employees and/or their representatives as early as possible of any reorganizations;
- agreements are signed in some countries with employee representatives to support the on-going development of competencies. For example, in France an annual negotiation on the *Gestion des Emplois et Parcours professionnel* is planned in order to reach an agreement with employee representatives on capability development;
- employee representative bodies exist in most of the countries where the Group has significant numbers of employees, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, Côte d'Ivoire, Greater China, Denmark, Finland, France, Germany, India, Indonesia, Italy, Japan, Kazakhstan, Malaysia, Morocco, the Netherlands, Nigeria, Peru, the Philippines, Romania, Thailand, Senegal, Singapore, South Africa, South Korea, Spain, Sweden, Ukraine, the United Kingdom and the United States;
- collective agreements covering key HR topics (such as the organization of working hours, compensation policy, working conditions, etc.) have been agreed with employee representative bodies in many of Bureau Veritas' main markets, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, France, India, Italy, the Netherlands, Nigeria, Peru, Romania, Singapore, South Africa, Spain, Sweden, Ukraine, and Vietnam;
- the Group has set up a European Works Council (EWC) to represent its employees. It has entered into an agreement with the EWC regarding the internal rules for the EWC's operation. The European Works Council for the Group has 29 representatives from European countries. It is kept informed of the Group's economic and financial situation and the likely trends in its businesses and divestments. It is also consulted on the employment situation and trends, investments, significant changes in the organization, mergers or discontinued operations, and large-scale redundancies.

III - Processes to remediate negative impacts and channels for own workforce to raise concerns

The Group provides formal means by which its workforce can make their concerns and needs known directly to the Group through established grievance procedures, which includes whistleblowing. Procedures in place that support this and which provide the opportunity for employees both to raise concerns and receive responses from the Group to remediate possible negative impacts or irregularities include:

- an externally managed whistleblowing hotline and website with on-going reviews of its communication and usage;
- internal ethics officers;
- HR partners assigned to each employee;
- access to senior leaders (both operational staff and Human Resources managers) through the Company's "open door policy";

- local country/division channels that reflect local customs, cultures, etc.;
- employee representative bodies, such as works councils (for example, the *Comité Social et Économique* in France), the European Works Council (EWC) and Health & Safety Committees.

Individual employee issues are monitored and managed by Human Resources managers and internal ethics officers, with the aim of finding satisfactory solutions. These managers also assess the effectiveness of the various channels set up for employees to voice their concerns, by analyzing feedback from employees – particularly in the annual employee engagement survey – as regards their awareness of and confidence in these channels. Managers also take into account the direct feedback they receive from employees outside these surveys.

Bureau Veritas codes, such as the Code of Ethics and the Anti-harassment Policy, explicitly protect employees against reprisals when they use these different channels to express their concerns or needs.

IV - Taking action on material impacts on own workforce, approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The Group prepares action plans and resources to manage its material impacts, risks, and opportunities related to its own workforce. This includes maximizing employment security that the Group considers is a core element of its commitment to being a responsible employer. The Group has put in place a number of processes and dedicated resources to offer and maximize employment security to employees that include:

- limiting offering non-permanent employment to roles dedicated to:
 - specific projects that are unlikely to be repeated,
 - short-term projects for a few months,
 - covering peak periods of activity and/or providing highly specialized expertise not available in the regular recruitment market;
- mitigating the impact of non-permanent employment by providing:
 - setting compensation and benefits based on checks on compensation and provision of benefits for employees on fixed-term contracts relative to permanent employees,
 - giving priority to recruitment on permanent contracts, in line with our career management approach. No minimum length of service is required for employees on fixed-term contracts, while employees on permanent contracts are required to have at least six months' seniority;

- only considering employee lay-offs after an extensive review of alternatives, including a three-level approach:
 - maximizing redeployment opportunities for employees:
 - consultation with employees/their representatives on operational changes as soon as practical,
 - continuous skills evaluation and subsequent development of employees as part of a commitment to on-going training,
 - internal job search, identification and matching to employees' skills,
 - individual employee follow-up, including support to apply for roles;
 - encouraging flexible work practices:
 - encouraging employees to take paid and unpaid leave, including the use of local furlough schemes,
 - reductions in working hours, including overtime;
 - proposing voluntary redundancy schemes:
 - investigating early retirement options,
 - out-placement services including career coaching, skills assessments and development, external job-search support, and counseling and psychological services.

Note that due to the differences in employment conditions that are applicable in the countries where Bureau Veritas operates, the resources that are available to take action on material impacts on its workforce vary depending on the country where impacted employees are based.

The Group identifies the actions to be taken in the face of a particular actual or potential negative impact on its own workforce by its managers and human resources teams, by assessing:

- possible actions that can be taken;
- how such actions mitigate material risks for the Group's workforce;
- how such actions support the pursuit of material opportunities for the employee. For example, the Group has invested in a global provider of training content, including certification, to help ensure that its employees' skills meet future market needs. This aims to mitigate the negative impacts on workers of the transition to a greener, more climate-neutral economy. These could represent experiences where demand from carbon-intensive industries for the Group's services declines over time.

The effectiveness of actions and initiatives designed to produce results for the Group's workforce is assessed mainly through the Group's employee engagement survey, training courses followed by Group employees, and career growth.

2.3.1.3 Metrics and targets

A. Employee characteristics

Human resources data are captured by local Bureau Veritas offices in a common human resources information system. Data analytics is performed by the Bureau Veritas Group human resources department using dedicated resources.

Where targets have been set, they cover the period from the year of this Universal Reference Document through to 2028, unless otherwise indicated. The effectiveness of policies and measures aimed at achieving targets is monitored at least quarterly, based on material impacts, risks and opportunities related to sustainability matters. To this end, Bureau Veritas regularly reports on metrics that measure its progress against targets.

HEADCOUNT AT DECEMBER 31, 2024

Gender	Number of employees
Male	58,245
Female	25,981
Non-binary	9
Not reported	10
TOTAL EMPLOYEES	84,245

METRICS IN LINE WITH CSRD METHODOLOGY

2024

Number of permanent hires	12,605
Number of fixed-term hires	16,900
Number of employees who left the Group	28,635
Employee turnover rate ⁽¹⁾	25.3%
Number of voluntary departures	11,928
Voluntary attrition rate	10.6%
Number of dismissals	3,435
Number of departures for other reasons	1,723

(1) Methodology used for the calculation of this rate: $(\text{no. of employees having left the Group in 2024}) \div [(\text{workforce at January 1, 2024}) + (\text{no. of new hires in 2024} + \text{no. of employees acquired in 2024})]$.

Contracting temporary workers is not a usual practice at Bureau Veritas. The number of temporary contracts is justified by the need for resources to cover on-site assignments, particularly for certain activities in Latin America. Terminations of these temporary contracts are taken into account in the employee departure rate presented above.

BUREAU VERITAS MONITORING METRICS

2024

Number of employees who left the Group – Excluding fixed-term contracts	13,018
Employee turnover rate (a) – Excluding fixed-term contracts	14.7%
Number of voluntary departures – Excluding fixed-term contracts	7,860
Voluntary attrition rate – Excluding fixed-term contracts	10.3%

GLOBAL HEADCOUNT AT DECEMBER 31, 2024

	Female	Male	Non-binary	Not reported	Total
Number of employees	25,981	58,245	9	10	84,245
Number of permanent employees	21,265	43,025	6	9	64,305
Number of employees on fixed-term contracts	4,716	15,220	3	1	19,940
Number of non-guaranteed hours employees	542	1,412	3	0	1,957
Number of full-time employees	24,171	56,097	6	9	80,283
Number of part-time employees	1,810	2,148	3	1	3,962

REGIONAL HEADCOUNT AT DECEMBER 31, 2024 - EUROPE

	Female	Male	Non-binary	Not reported	Total
Number of employees	6,767	12,143	2	3	18,915
Number of permanent employees	6,301	11,528	2	3	17,834
Number of employees on fixed-term contracts	466	615	-	-	1,081
Number of non-guaranteed hours employees	49	128	-	-	177
Number of full-time employees	24,171	11,635	2	3	17,472
Number of part-time employees	1,810	508	-	-	1,443

REGIONAL HEADCOUNT AT DECEMBER 31, 2024 - AFRICA, MIDDLE EAST

	Female	Male	Non-binary	Not reported	Total
Number of employees	1,808	6,979	-	-	8,787
Number of permanent employees	1,650	6,438	-	-	8,088
Number of employees on fixed-term contracts	158	541	-	-	699
Number of non-guaranteed hours employees	32	73	-	-	105
Number of full-time employees	1,797	6,960	-	-	8,757
Number of part-time employees	11	19	-	-	30

REGIONAL HEADCOUNT AT DECEMBER 31, 2024 - AMERICAS

	Female	Male	Non-binary	Not reported	Total
Number of employees	7,672	15,936	3	7	23,618
Number of permanent employees	4,258	5,852	3	6	10,119
Number of employees on fixed-term contracts	3,414	10,084	-	1	13,499
Number of non-guaranteed hours employees	94	432	-	-	526
Number of full-time employees	7,186	14,876	3	6	22,071
Number of part-time employees	486	1,060	-	1	1,547

REGIONAL HEADCOUNT AT DECEMBER 31, 2024 - ASIA PACIFIC

	Female	Male	Non-binary	Not reported	Total
Number of employees	9,734	23,187	4	-	32,925
Number of permanent employees	9,056	19,207	1	-	28,264
Number of employees on fixed-term contracts	678	3,980	3	-	4,661
Number of non-guaranteed hours employees	367	779	3	-	1,149
Number of full-time employees	9,356	22,626	1	-	31,983
Number of part-time employees	378	561	3	-	942

BREAKDOWN OF WORKFORCE BY GENDER IN THE MAIN COUNTRIES REPRESENTING MORE THAN 10% OF BUREAU VERITAS' EMPLOYEES AT DECEMBER 31, 2024

Country	Male	Female	Non-binary	Not reported	Total
China	8,098	4,080	0	0	12,178
France	5,989	2,918	0	0	8,907

B. Characteristics of non-employee workers

The Group is currently unable to provide the number of non-employee workers⁽¹⁾ at December 31, 2024. The records of these workers are decentralized without any existing process to report this information globally. Bureau Veritas is working to put in place solutions to report this information in the future.

C. Coverage of collective bargaining and social dialogue

Scope	Type of coverage	At December 31, 2024
Global		34%
EEA		88%
Europe – outside EEA	Percentage of employees who are covered by collective bargaining agreements and social dialogue agreements	8%
Africa, Middle East		12%
Americas		35%
Asia Pacific		14%
Global	Percentage of employees who are covered by formally-elected employee representatives	31%

Coverage Rate	Collective Bargaining Coverage		Social dialogue
	Employees – EEA countries representing >10% of total employees	Employees – non-EEA countries based on estimate for countries with >10% of total employees	Workplace representation – EEA countries representing >10% of total employees
0-19%			China
20-39%			
40-59%			
60-79%			
80-100%	France		France

1) People with contracts with Bureau Veritas to supply labor ("self-employed people") or people provided by undertakings (employment placement agencies) to Bureau Veritas where these people are primarily engaged in "employment activities" (NACE Code N78).

D. Diversity metric

Metrics	2024 Outcomes	2023	2028 Targets
Gender balance (women rate) in executive leadership (from band EC to band II)	27%	29%	36%
Gender balance (women rate) in leadership (from band EC to band IV)	29%	27%	36%
Global gender balance (women rate)	31%	31%	35%

Age bracket	Number of employees by age bracket at December 31, 2024	% of employees per age bracket at December 31, 2024
<30 years	18,650	22.1%
30 to 50 years	49,826	59.1%
>50 years	15,769	18.7%

Employees in top management	% of women at December 31, 2024
One and two levels below administrative and supervisory bodies: "Band I and Band II"	26.7%
Number of employees in these positions	135

E. Adequate Wages

Bureau Veritas is currently analyzing the issue of adequate wages for all its employees. As a fundamental aspect of its compensation strategy, the Group acknowledges the importance of remaining aligned with legal requirements and has prioritized compliance with national minimum wage standards. Within the countries where Bureau Veritas operates, 100% of its employees receive a wage in accordance with the national minimum wage set by legislation or collective bargaining. However, the Group acknowledges the need to enhance its estimation and recognizes the importance of aligning with international benchmarks and standards for living wages, as outlined by organizations such as the Sustainable Trade Initiative (IDH), the Wage Indicator Foundation, and the Fair Wage Network.

The assessment of adequate wages will be the focus of an in-depth review in 2025. This will enable us to address any disparities in wages and work towards ensuring that all employees, regardless of their location, receive an adequate wage consistent with internationally recognized benchmarks for living wages. Bureau Veritas' commitment to fair compensation remains unwavering, and the Group continually strives to improve the well-being and financial security of its global workforce.

F. Social protection

In alignment with its commitment to adhere to legal requirements in each country of operation and its existing group policy on life insurance, Bureau Veritas strives to ensure that employees

receive adequate social protection. The primary element of its social protection framework is the provision of a group life insurance policy, guaranteeing a minimum coverage of 12 months' salary in the unfortunate event of an employee's death.

It is important to note that Bureau Veritas' approach to social protection is decentralized, relying on compliance with legal requirements specific to each country. Consequently, the coverage may vary based on the prevailing regulations and practices in the respective jurisdictions. While our group policy on life insurance serves as a foundational element, Bureau Veritas acknowledges that in some countries and for certain employee types, complete coverage for all major life events may not be achieved.

Specifically, in some of the 140 countries where Bureau Veritas operates, there may be variations in the coverage for major life events such as sickness, unemployment, employment injury and acquired disability, parental leave, and retirement between employee categories.

As part of its ongoing commitment to employee welfare, the Group is actively reviewing and enhancing its social protection initiatives where necessary, striving to align with international standards while respecting local regulations. The focus remains on providing comprehensive support to our diverse workforce, addressing the unique circumstances of each country and employee type to ensure equitable and robust social protection coverage (sickness, unemployment, employment injury and acquired disability, parental leave, retirement).

G. People with disabilities

	Male	Female	Total
Percentage of employees recorded as having a disability at December 31, 2024	4.83%	2.89%	3.9%

Note that this information is provided for employees working in France only and is based on employees informing Bureau Veritas that they are recognized as workers with a disability by the French Commission for the Rights and Independence of People with a Handicap "*la commission des droits et de l'autonomie des personnes handicapées* (CDAPH)".

Each country has its local definitions and reporting practices for people with disabilities, based on local customs, laws and regulations, which can be significantly different from each other. Therefore, reporting for the global workforce is not shown.

H. Training and skills development metrics

Metrics	2024 Outcomes	2023	2028 Targets
Number of training hours per employee	41.3	36.1	40
% of employees participating in a performance review	68%	63%	95%
Employee engagement rate	73	71	76

Coverage at December 31, 2024	Male	Female
Percentage of employees that participated in regular performance and career development reviews	65%	74%
Average number of learning hours per employee	43.0	37.4

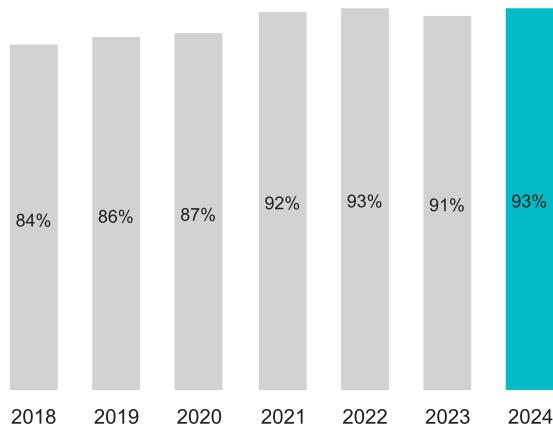
I. Work-life balance metrics

Family-related leave type ⁽¹⁾	% of employees entitled to this leave type	% of employees who took this leave in 2024 – male	% of entitled employees who took this leave in 2024 – female
Maternity/adoption leave: for employed women directly around the time of childbirth or for women and men for adoption	100%	0	6%
Paternity leave/second parent leave: for fathers or second parents, on the occasion of the birth or adoption of a child	100%	4.2%	0%
Parental leave: leave from work for parents on the grounds of the birth or adoption of a child to take care of that child	100%	0.1%	1.3%
Carers' leave: leave to provide support to a relative, or a person who lives in the same household, in need of significant care or support for a serious medical reason	100%	0%	0.1%

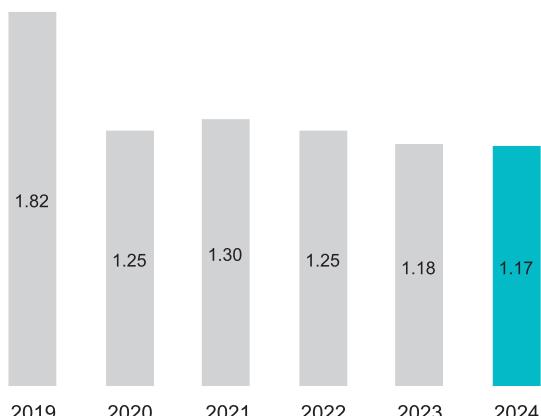
(1) The above data is reported for employees based in Europe (or France only where indicated) due to the complexity of reporting global data given that different countries have family-related leave types that are defined using different criteria.

J. Health and safety metrics

ISO 45001 COVERAGE RATE

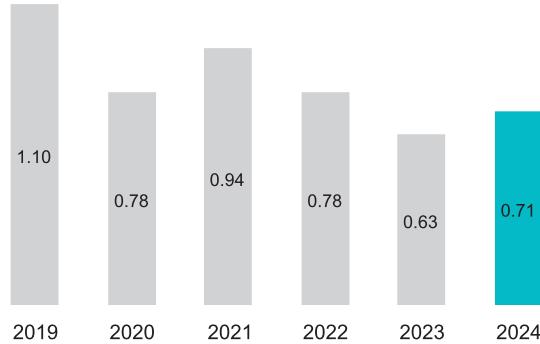


TAR: NUMBER OF ACCIDENTS WITH AND WITHOUT LOST TIME X 1,000,000/NUMBER OF HOURS WORKED

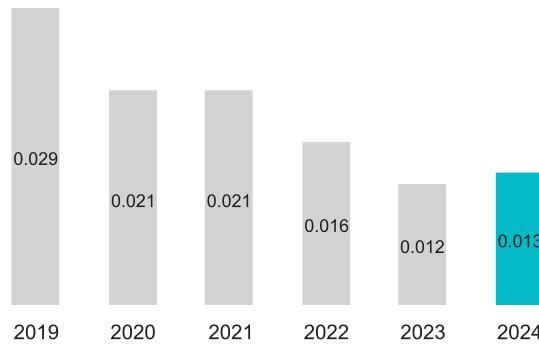


The percentage of the workforce covered by a Group health and safety management system corresponds to the percentage of the workforce covered by ISO 45001 certification.

LTR: NUMBER OF ACCIDENTS WITH LOST TIME X 1,000,000/NUMBER OF HOURS WORKED



ASR: NUMBER OF DAYS LOST X 1,000/NUMBER OF HOURS WORKED



Health and safety metrics	2024	2023
Percentage of employees covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines (Percentage of own workforce working in ISO 45001-certified entities)	93%	91%
Number of fatalities	2	0
Number of accidents at subcontractors	10	8
Number of accidents at subcontractors working on a Bureau Veritas site	1	7
Number of fatal accidents at subcontractors	0	1
Number of work-related accidents	197	198
Number of work-related accidents without lost time	75	92
Number of work-related accidents with lost time	120	106
TAR – Total Accident Rate (based on 1,000,000 hours worked) – CSRD methodology	1.17	1.18
TAR – Total Accident Rate (based on 200,000 hours worked) – Bureau Veritas internal methodology	0.24	0.25
LTR – Lost-time accident frequency rate (based on 1,000,000 hours worked) – CSRD methodology	0.71	0.63
LTR – Lost time accident frequency rate (based on 200,000 hours worked) – Bureau Veritas internal methodology	0.15	0.13
Accident Severity Rate (ASR)	0.013	0.012
Number of days lost	2250	2,026
Numbers of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health – employees	2250	2118
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health – non-employees	86	20

As part of its 2028 strategy, Bureau Veritas has defined key performance metrics for occupational health and safety, calculated on the basis of 200,000 hours worked. These metrics, the Total Accident Rate with lost time (TAR) and the Lost-time Rate (LTR) measuring severity, track the Group's performance in this area.

In order to meet the requirements of the CSRD, which specifies that these metrics are to be calculated on the basis of 1,000,000 hours worked, Bureau Veritas presents these two methodologies separately for the sake of transparency and clarity.

K. Compensation metrics (pay gaps)

Overall ratio in accordance with ESRS S1-16

The gap in pay between male and female employees was calculated using the prescribed formula:

- (Average gross hourly pay for male employees - Average gross hourly pay for female employees)/Average gross hourly pay for male employees

Based on the above, the overall pay gap is 3.3%, giving a female/male pay ratio of 0.97.

This gap was calculated taking into account all employees, while applying the exclusions strictly necessary to guarantee the consistency and accuracy of the data, namely:

- employees for which data anomalies exist (salaries at nil, undefined status, no gender identification);
- employees receiving annual compensation that is inconsistent with their level of responsibility: reporting or system input anomalies, and/or conversion unit anomalies.

The scope of employees considered in the presented results table covers more than 97% of the Group's overall employee population.

Analysis of an adjusted pay gap taking into account weightings and exclusions identified.

Scope	Average gross hourly female/male employee ratio			Number of employees considered	
	2028 Target	2024	2023	2024	2023
Managerial and non-managerial staff (permanent workers)	1	0.93	0.93	60,572	58,788

The scope of employees considered in the presented results table covers 72% of the Group's total workforce (i.e., 94% of the Group's permanent employees).

L. Total compensation ratio

Scope

The annual total compensation ratio covers all Bureau Veritas employees worldwide, ensuring a comprehensive and representative assessment of its international compensation practices. This approach reflects the diversity of the Group's activities and salary structures.

To ensure data reliability and consistency, certain strictly necessary exclusions have been applied:

- employees for which data anomalies exist (salaries at nil, undefined status, no gender identification);
- employees receiving annual compensation that is inconsistent with their level of responsibility: reporting or system input anomalies, and/or conversion unit anomalies.

These exclusions represent 6% of the overall population. No other exclusions have been applied to ensure that the ratio is calculated on the basis of all the compensation categories required by ESRS S1-16.

Methodology

The methodology applied complies with the principles defined by ESRS S1-16, including all the compensation components mentioned in AR 101 (b).

Internal method for in-depth monitoring

As well as an overall ratio, Bureau Veritas applies a more fine-tuned approach which it uses to take decisions on equal pay. This method is based on:

- weighted calculation: the pay gap is adjusted according to the distribution of the workforce in order to better reflect the actual pay structure;
- statistical exclusion of small groups: groups comprising fewer than three men or three women are excluded from the weighted calculation to guarantee statistical reliability and preserve data confidentiality;
- analysis by employee category;
- differentiation between managerial and non-managerial staff on permanent contracts.

The ratio is calculated by comparing the Chief Executive Officer's total compensation (numerator) with the average and median compensation of all employees (denominator), covering all compensation categories, i.e.:

- fixed compensation;
- short-term variable compensation (annual bonuses);
- long-term variable compensation (performance shares and stock options);
- benefits in kind and other deferred compensation.

Results

The annual total compensation ratio was equal to 293 in 2024.

The results of the total annual compensation ratio are presented in the context of a multinational organization operating in 140 countries. It is important to note that the comparison is made between the compensation position of a CEO of a listed multinational company based in France with employees throughout the world. This contextual information is essential for interpreting the compensation ratios across diverse global landscapes, recognizing the intricacies associated with international compensation standards, currency fluctuations, and regional variations in compensation practices.

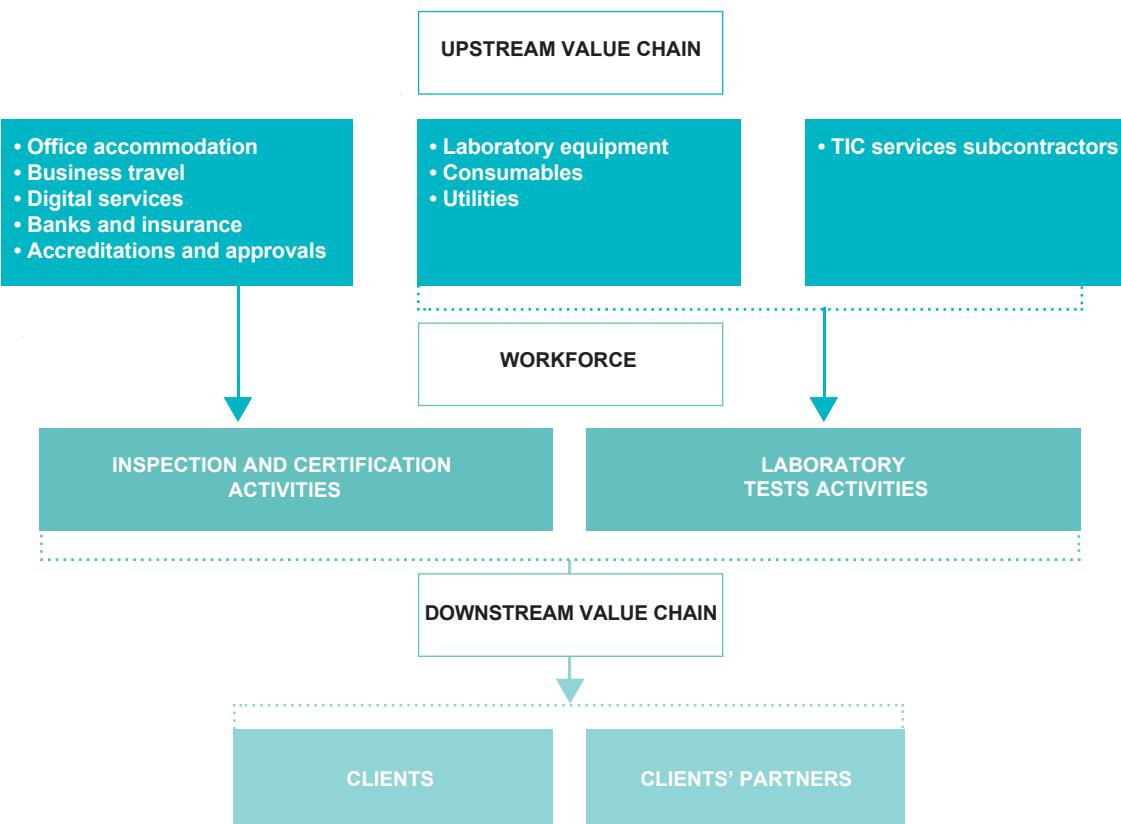
N. Serious human rights complaints and incidents

Total number of incidents of discrimination, including harassment, reported in the reporting period, compiled based on information from the Group's whistleblowing platform	21
Number of complaints filed through channels for employees to raise concerns (including grievance mechanisms), compiled based on information from the Group's whistleblowing platform	144
Number of complaints filed with the National Contact Points for OECD Multinational Enterprises	0
Amount of fines, penalties and compensation for damages as a result of incidents of discrimination, including harassment and complaints filed – euros	not published ⁽¹⁾
Number of severe human rights issues and connected to own workforce	0
Number (including zero) of severe human rights incidents connected to employees in the reporting period, including an indication of how many of these are cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises	0
Amount of fines, penalties and compensation for serious human rights incidents connected to our own workforce – euros	0

The information presented above comes from Bureau Veritas' system for raising concerns (presented in section 2.4.1.2), based on data compiled on the Group's whistleblowing platform. The Group is not aware of any complaints concerning it filed with the OECD's National Contact Points for Multinational Enterprises.

2.3.2 VALUE CHAIN WORKERS

Bureau Veritas' value chain consists mainly of service providers and suppliers of laboratory equipment and consumables. Bureau Veritas does not design or manufacture products for its own use or for distribution.



1) This metric falls under the improvement of data collection processes within the Bureau Veritas Group, seeking to ensure completeness. Pending the completion of this improvement work, Bureau Veritas is not in a position to reliably publish the metric.

As stated in section 2.1.4.1 – Management of impacts, risks and opportunities, of this Universal Registration Document, the double materiality assessment of value chain workers showed that:

- Bureau Veritas has very little impact on value chain workers in terms of actual or potential material positive and adverse impacts;

- Bureau Veritas has very little direct or indirect relationship with workers in its value chain;
- the impacts, risks and opportunities associated with value chain workers are not very material.

Bureau Veritas does not consider the issue of value chain workers to be material.

2.3.3 AFFECTED COMMUNITIES

The in-depth assessment of material issues led Bureau Veritas to exclude the topic of "Communities Affected" from its material challenges. Most of Bureau Veritas' services are carried out on the client's premises or in the Group's analysis laboratories. The nature of the services provided by the Group (testing, inspection, certification) is not such as to affect people or groups living or working in the areas surrounding these operations, whether local

communities, remote communities or indigenous populations. Due to the limited impact on the Group (and vice versa), this topic was not considered material.

Bureau Veritas strives actively to contribute to local socio-economic development in all of the regions where it operates. The Group's global footprint does not detract from its responsibility to local communities.

2.3.4 CONSUMERS AND END USERS

Bureau Veritas is a "Business to Business to Society" service provider. Its support for client companies in their quality and safety initiatives provides consumers and end users with a guarantee of the compliance of the products they consume or buy, thereby contributing to their health and safety, and the protection of children. This activity is developed exclusively within the Consumer Products Services division.

None of Bureau Veritas' services are of a nature to influence the social inclusion and non-discrimination of consumers and/or end users or responsible marketing practices.

As the Company has no direct link to consumers or end users, its impact on consumers and end users is deemed non-material.

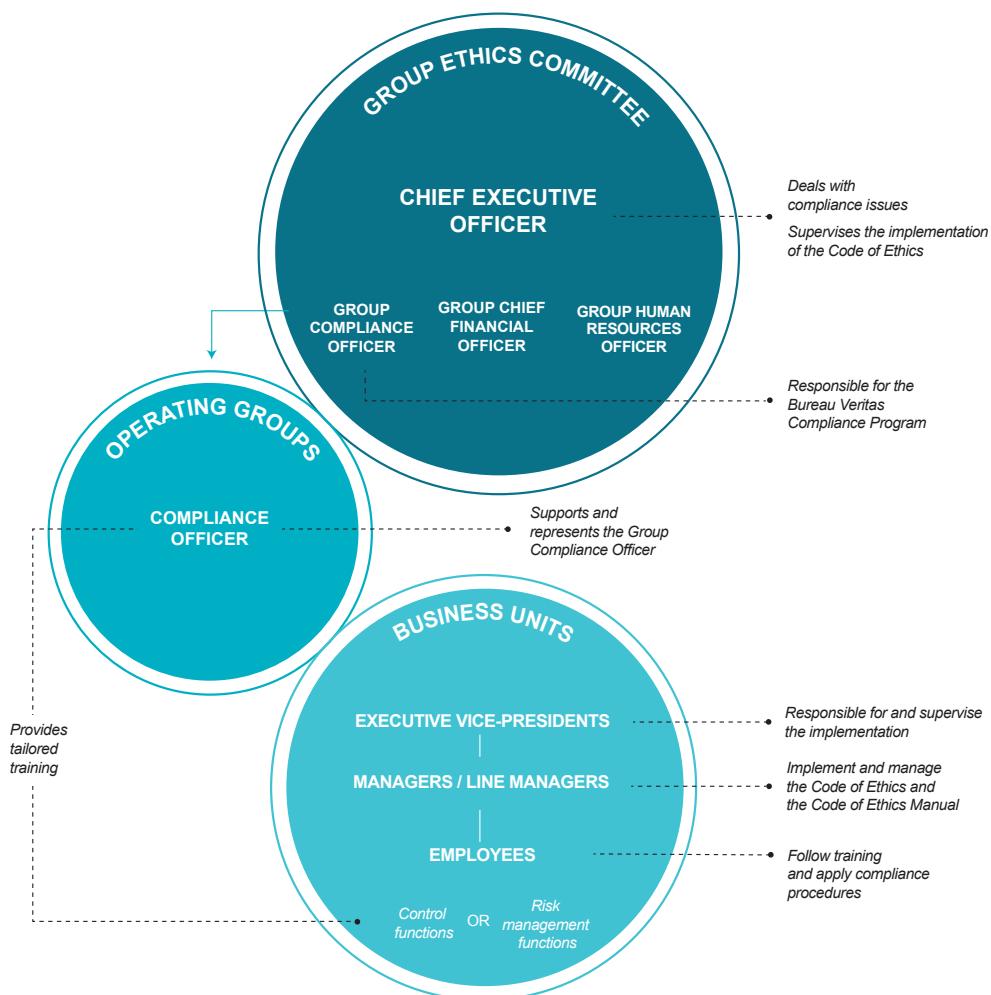
2.4 GOVERNANCE INFORMATION

2.4.1 BUSINESS CONDUCT

2.4.1.1 Governance

The Board of Directors of Bureau Veritas SA, the Group Executive Committee and the Group Ethics Committee define and monitor rules on business conduct:

- **the Group's Board of Directors**, through its Audit & Risk Committee, is directly involved in the governance of Bureau Veritas' compliance actions, and specifically in efforts to counter corruption and influence peddling. In this capacity, the Audit & Risk Committee oversees the definition and implementation of corresponding policies. It approves and monitors the implementation of an annual action plan on continuous improvement in the Group's Compliance Program. It also monitors data from indicators reported to it in order to gauge the program's performance in various areas (alert hotline, training, etc.). The Group Compliance Officer submits a half-yearly activity report to the Committee. The Audit & Risk Committee reports regularly on its work to the Board of Directors;
- **the Group Executive Committee** is regularly informed of actions taken under the Compliance Program;
- **the Group Ethics Committee**, comprising the Chief Executive Officer, the Chief Financial Officer, the Human Resources Director and the Group Compliance Officer, oversees the implementation of the Compliance Program and deals with all ethical questions referred to it by the Group Compliance Officer. The Group Compliance Officer provides the Committee with a full yearly report on the implementation and monitoring of the Compliance Program. They meet whenever the circumstances so require.



The areas of expertise and significant professional experience of the members of the Group's Board of Directors are set out in the skills matrix in section 3.2.5 – Rules regarding the composition of the Board of Directors. Further details are provided in the biographies of Board members set out in section 3.2.2 – Biographies, of the Universal Registration Document.

The legal representative of each legal entity (subsidiary or branch) is responsible for the application of the Code of Ethics and the Compliance Program by the employees falling within his or her authority. To this end, he or she is required to provide a copy of the Code of Ethics to all of his or her employees, ensure that they receive all necessary training, inform them of their duties in simple, practical and concrete terms, and make them aware that any violation of the Code of Ethics constitutes a serious breach of their professional obligations that could result in disciplinary measures.

2.4.1.2 Management of impacts, risks and opportunities

Description of procedures for assessing significant impacts, risks and opportunities

Bureau Veritas' procedures for identifying material impacts, risks and opportunities are set out in section 2.1.4.1 – Description of procedures for identifying material impacts, risks and opportunities, of this Universal Registration Document.

Following this analysis, applied to business conduct questions, several issues were identified as having material impacts, risks and opportunities:

Topic	Sub-topics	IMPACTS	RISKS	OPPORTUNITIES
Corporate culture	-	Bureau Veritas' strong ethical culture and clear policies of business conduct foster trust among its clients, employees, suppliers and shareholders, contributing to a responsible business environment. Maintaining a strong integrity-driven corporate culture is essential to preserving trust and ensuring close collaboration with our partners and communities.	Failure to maintain a strong ethical culture could give rise to regulatory risks, reputational damage, loss of client confidence, difficulties in attracting talent, operating inefficiencies and barriers to innovation.	Developing a strong ethical culture can improve brand image, client confidence, talent attraction, innovation and crisis resilience, and helps unlock strategic advantages that strengthen Bureau Veritas' reputation and long-term competitiveness.
Protection of whistleblowers	-		Inadequate whistleblower protection can lead to investigation costs, legal problems, the suspension of certifications, reputational damage, loss of clients, disruptions to operations and trust issues with stakeholders.	
Political engagement	-	By sharing its technical expertise, Bureau Veritas actively contributes to the development of informed policies, particularly in the areas of ESG and conformity assessment, to support the sustainability and compliance objectives of the communities it serves.		

Topic	Sub-topics	IMPACTS	RISKS	OPPORTUNITIES
Management of relationships with suppliers and payment practices	-	Poor management of supplier relationships, such as late payments, could adversely affect the services and value that Bureau Veritas brings to its customers, as well as the business and sustainability of its supplier partners. Supply chain disruptions and quality issues caused by strained relations with suppliers can compromise the continuity, reliability and quality of solutions delivered by the Group, while threatening the financial stability and operations of its supplier network.		
Corruption and bribery	Prevention and detection including training Incidents		Failure to prevent or deal with corruption and bribery could expose Bureau Veritas to legal and financial sanctions such as fines or criminal proceedings against the Company. It could also lead to reputational damage, loss of clients, restricted market access, disruptions to operations and loss of stakeholder trust.	

Corporate culture and business conduct policies, whistleblower protection, incident investigation, training

Corporate culture

The Bureau Veritas Group's culture is defined by its "Absolutes," its values and its leadership expectations.

Bureau Veritas' business inherently requires independence, impartiality and integrity. For this reason, ethics is one of the three "Absolutes." This commitment promotes talent retention and attraction, and helps to improve brand image as well as better value chain management. This requirement means that failure to comply with the Group's ethical rules could have a significant impact on relationships with clients and employees.

The Group's Code of Ethics

The Group's Code of Ethics is based on four key principles. One of them is the Group's anti-corruption policy.



Prefaced by the Chairman of the Board of Directors, the Chief Executive Officer and the Group Compliance Officer, the Code of Ethics sets forth the principles and rules on which the Group bases its development and long-term growth and builds relationships of trust with its clients, employees and business partners. The Code of Ethics applies to all Group employees and complies with the requirements of the TIC Council.

Disciplinary measures that may lead to dismissal may be taken against any Bureau Veritas employee who fails to comply with the principles set out in the Code of Ethics.

The Code of Ethics⁽¹⁾ is available on the Bureau Veritas website. It is updated regularly, most recently in 2020. The latest update involved a change in writing style and the inclusion of many practical examples, intended to make the Code of Ethics more accessible and easier to read. The Bureau Veritas Code of Ethics is available in 24 languages.

The Group has a zero-tolerance policy for corruption and related conduct. Because of its broad geographical coverage and its business of second- or third-party testing, inspection and certification, Bureau Veritas is potentially exposed to passive corruption risks in the countries most prone to this phenomenon. More generally, all corruption and influence-peddling risks are identified in a specific map, which was updated in 2024.

Whistleblowing system

The Group has established a whistleblowing system with multiple reporting channels (hierarchical channels, compliance officers and a whistleblowing line). The whistleblowing line can be accessed by e-mail, or directly via the Internet, and guarantees anonymous and secure exchanges.

The various reporting channels are detailed in the Code of Ethics. In addition, an information leaflet is available at all Group sites to make employees aware of the existence of the whistleblowing system, how to use it and the guarantees regarding the treatment of reports received, in particular the prevention of the risk of reprisals and the protection of the identity of the whistleblower.

Reports are handled independently by the Compliance Officers of the Operating Groups concerned, under the supervision of the Group Compliance Officer.

Each year, the Group Compliance Officer presents to the Group Ethics Committee, the Group Executive Committee and the Audit & Risk Committee a summary of the reports received by geographic area and a typology of the reports for which the Group was able to objectively establish the importance of the facts constituting a failure to comply with the Code of Ethics and/or the relevant laws and regulations.

Strengthening responsible purchasing at Bureau Veritas: solid foundations for a sustainable supply chain

Since 2021, Bureau Veritas has consolidated its responsible purchasing approach, in line with the Group's Corporate Social Responsibility (CSR) strategy and Duty of Care Plan (set out in section 2.4.4 – Duty of Care Plan, of this Universal Registration Document). The publication of its responsible purchasing policy demonstrates its ongoing commitment to building a highly efficient, sustainable supply chain aligned with the Group's strategic objectives. This policy provides a framework for buyers and all purchase request issuers, guiding them in their procurement activities in the service of Bureau Veritas' ambition.

Thanks to several instrumental initiatives, this policy aims to strengthen relationships with suppliers by integrating CSR issues and encouraging sustainable innovation. It includes application of the Business Partner Code of Conduct and tracking of sustainability ratings. Elsewhere, the introduction of the SBTi indicator in the assessment of strategic suppliers aligns their performance with Bureau Veritas' decarbonization goals.

This policy aims to strengthen relationships with suppliers by integrating CSR issues and encouraging sustainable innovation through several instrumental initiatives, including:

- adoption of a Business Partner Code of Conduct (BPCC);
- responsible purchasing requirements (acting with ethics and integrity in business dealings, conducting a fair supplier selection process, respecting human rights, health and safety, and reducing environmental impact);

¹⁾ https://group.bureauveritas.com/sites/g/files/zypfnx196/files/media/document/Bureau-Veritas_Code-Of-Ethics_060820_EN.pdf

- continuous improvement focused on responsible reporting (integration of CSR criteria within the purchasing process, sharing of internal continuous improvement programs implemented by suppliers, promotion of suppliers committed to CSR principles);
- specific management of 70 strategic suppliers (in addition to the mandatory signature of the BPCC, requirements include conducting a compliance assessment of their own suppliers and subcontractors, responding to the self-assessment questionnaire (SAQ) and being assessed by an independent third party);
- whistleblowing system with a hotline for reporting infringements;
- Supplier Relationship Management (SRM) program to assess suppliers' performance, compliance and continuous improvement particularly in terms of responsible purchasing.

Since 2021, CSR issues have gained traction with the introduction of the SBTi indicator in the assessment of strategic suppliers to ensure that their performance is aligned with Bureau Veritas' decarbonization goals.

In 2024, the policy was enhanced by several major new initiatives:

- integration of the objectives of the Purchasing department in the LEAP I 28 strategic plan ("Performance" pillar). The purchasing transformation strategic execution initiative is based on the fundamental principles of "Perform", "Purchase" and "Source", and concerns the entire organization, leveraging the Group's global footprint. Transforming the purchasing function from a transactional to a strategy-driven model is based on efforts in several key areas, including:
 1. category and supplier management strategies,
 2. strengthened commitment to responsible purchasing,
 3. systems and skills development, including a talent development program,
 4. supplier performance assessment, based on a data platform and indicator cockpit;
- the first Supplier Innovation Day was held with the Group's strategic suppliers, helping to reinforce performance and CSR trajectories while clarifying shared objectives;
- revision of the purchasing policy, which has been in place since January 2025. This policy gives CSR criteria the same weighting as other criteria in the supplier selection process;
- creation of a Purchasing Academy, designed to train Group buyers and employees involved in the ordering process;
- development of purchasing metrics covering payment times and practices, with Group-wide implementation planned from 2025.

These initiatives reflect Bureau Veritas' determination to combine strong operating performance with social responsibility, by building solid, lasting partnerships with its strategic suppliers in line with the objectives of its strategic plan.

Ethics and compliance, detection and prevention of corruption, procedures and organization, governance, proportion of exposed functions trained

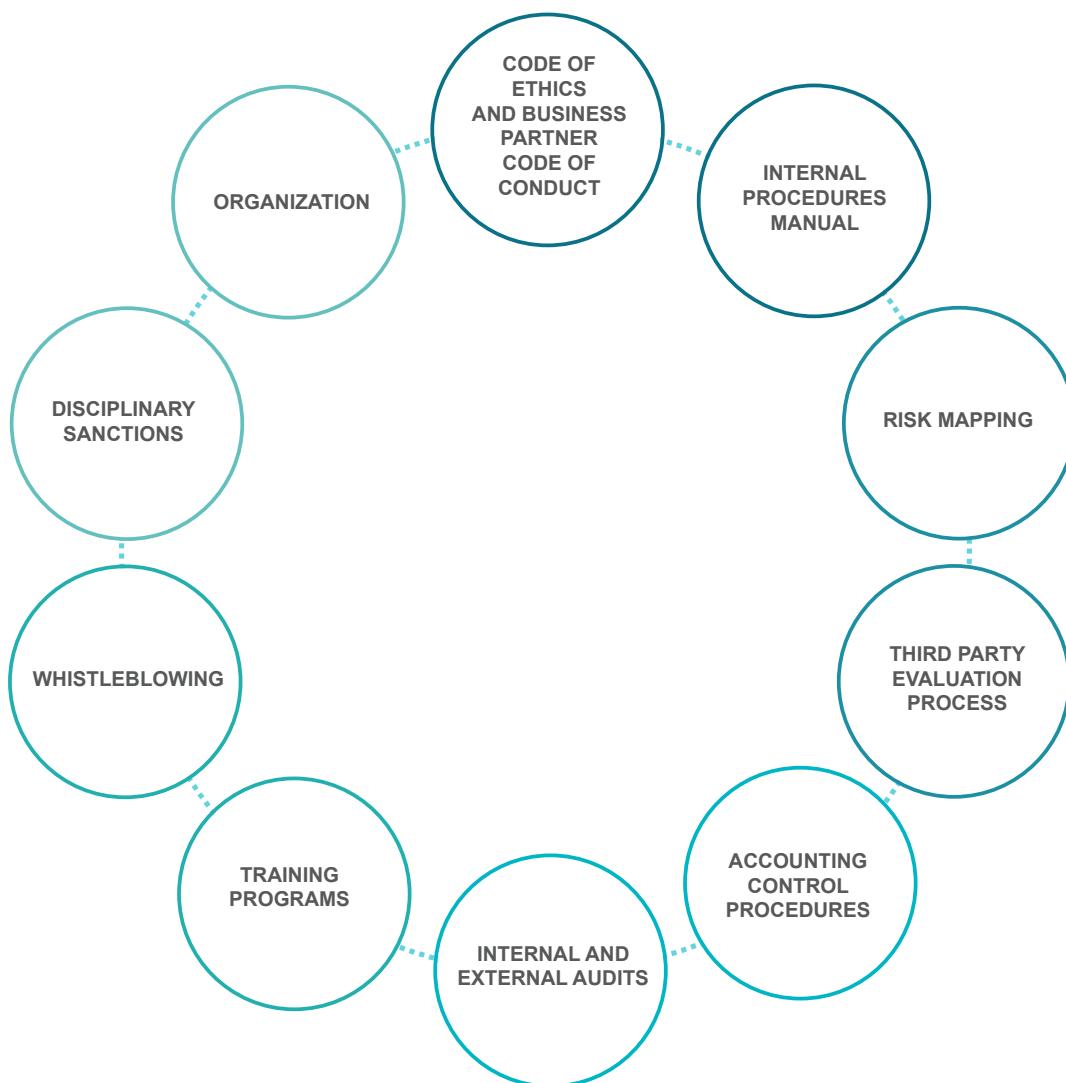
The Group Compliance Officer defines, implements and oversees the Compliance Program, assisted by a team at the head office and a network of Compliance Officers within each Operating Group. He or she reports regularly to the Group Executive Committee and the Audit & Risk Committee on the progress made in action plans.

Bureau Veritas detects and prevents compliance risks by means of a compliance program founded on managerial engagement, risk mapping and risk management.

Compliance Program

The Bureau Veritas Compliance Program expresses a corporate governance commitment. It aims to detect, prevent and take corrective action on compliance risks. It includes:

- the Group's Code of Ethics;
- the Business Partner Code of Conduct;
- a manual of internal procedures;
- a corruption risk mapping process;
- a worldwide compulsory training program for all staff (available primarily as an e-learning module and supplemented by local training and awareness-raising initiatives);
- a whistleblowing procedure for internal and external ethics violations;
- internal and/or external due diligence procedures for business partners;
- control procedures, including for accounting, with the allocation of specific accounts for regulated transactions (gifts, donations, etc.);
- the annual certification of guidance frameworks and regular control and assessment processes, mainly conducted via an annual self-assessment campaign; and
- internal and external audits, including a specific audit for anti-corruption measures.



Compliance risks are **prevented** by raising awareness through the Code of Ethics and the related training program.

The Bureau Veritas Compliance Program employee training course on the Code of Ethics devotes an entire chapter to anti-corruption. This chapter, entitled "Active anti-corruption," is one of four modules that all Bureau Veritas Group employees must complete within one month of joining the Company. This module takes one hour to complete. Refresher training is given every two years. It is compulsory for all Group employees and covers populations most at risk, in particular employees that may be exposed to the risk of passive corruption during an audit carried out at a client's premises or at the premises of one of the client's suppliers. The course also includes modules on service integrity and conflicts of interest, compliance with applicable legislation (trade practices, international sanctions, information protection, etc.) and corporate social and environmental responsibility.

It also involves procedures that include prior checks via an authorization platform for gifts, invitations, sponsorship activities and donations, along with a third-party due diligence procedure on entering into new business relationships.

The Group's business partners, such as intermediaries, subcontractors, joint venture associates and key suppliers, are contractually bound to apply the BPCC in their dealings with Bureau Veritas. The BPCC includes the main principles and rules of the Code of Ethics⁽¹⁾, starting with the requirement on preventing corruption, influence-peddling and conflicts of interest.

The **detection** of possible violations includes the above-mentioned whistleblowing system, as well as a monitoring procedure involving several stages of verification, including the due diligence procedures carried out by Internal Audit as part of its annual review of the anti-corruption system.

Wherever necessary, remedial measures are taken, along with disciplinary measures if applicable.

1) <https://group.bureauveritas.com/group/shaping-better-world/statements-policies>

Regularly reinforced procedures

By applying dedicated internal rules and procedures, the Group takes particular care when selecting its business partners (intermediaries, joint venture partners, subcontractors, main suppliers), assesses its clients and the integrity of their actions, prohibits certain transactions, such as facilitation payments and kickbacks, and restricts others, such as donations to charitable organizations, sponsorships and gifts. After entering into a business relationship, Bureau Veritas monitors all operations and controls payments made in the most sensitive cases. In addition, the financing of political parties is prohibited.

The measures adopted to prevent both corruption and harassment and to comply with anti-trust rules and international economic sanctions are regularly improved. This is achieved by reviewing internal procedures, providing additional training and sending regular alerts through the Group's network of Compliance Officers.

Each Operating Group has a dedicated manual covering its own specific legal, risk management and ethics issues designed to assist operating managers to comply with the rules applicable to the Group as a whole.

In carrying out its business, Bureau Veritas rolls out specific operational procedures for its inspectors and auditors to ensure the integrity and impartiality of its services.

Awareness and training on procedures

In addition to training in the Bureau Veritas Compliance Program Code of Ethics, training and awareness initiatives on the Group's various compliance policies have been launched within the Operating Groups. In 2024, more than 100 initiatives were carried out through courses, webinars and newsletters.

Global annual assessments

Each year, the Group carries out a compliance assessment, further to which a declaration of compliance is issued by the legal representative of each entity.

These declarations are then consolidated at the level of each Operating Group, after which an annual declaration of compliance is signed by each Executive Committee member responsible for an Operating Group. These declarations of compliance are sent to the Group Compliance Officer who issues an annual report which is presented to the Ethics Committee and subsequently to the Audit & Risk Committee.

Complying with Bureau Veritas' ethical principles and rules is also taken into account in managers' annual appraisals. Each manager is required to confirm compliance with the Group's ethical standards during his or her annual appraisal. Questions, claims or comments from third parties concerning the Code of Ethics may also be sent directly to the Compliance Officer.

Regular internal and external audits

The Compliance Program is periodically reviewed by the internal auditors, who report their findings to the Group Compliance Officer and to the Audit & Risk Committee. Since 2019, Internal Audit teams have carried out a specific annual engagement to ensure the Compliance Program complies with law no. 2016-691 on transparency, anti-corruption and the modernization of economic life throughout the Group. Since 2021, it has carried out a similar engagement at the subsidiary level.

The Compliance Program is subject to a yearly external audit by an independent audit firm, which issues a certificate of compliance to the Group Compliance Officer, who subsequently sends it to the Compliance Committee of the TIC Council, the international association representing independent testing, inspection and certification (TIC) companies. Each year, the Group Compliance Officer presents the findings of this audit to the Ethics Committee and subsequently to the Executive Committee and the Audit & Risk Committee.

Action plan

Substantial work is underway for the consolidation and continuous improvement of certain Compliance Program, control and Internal Audit processes, in response to internal feedback, changes in legislation and shifting expectations expressed by the relevant regulatory agencies.

Action plans are defined to take into account the results of the annual compliance assessment and the mapping of corruption and undue influence risks.

They are based on:

- corruption risk mapping (deployment of new procedures, integrity awareness initiatives, etc.);
- the annual compliance assessment (remediation of anomalies reported during the assessment, awareness-raising initiatives, etc.);
- supplier screening (checks on the correct signature of BPCCs, supplier questionnaires).

To date, these plans have not given rise to significant financial resource commitments.

Progress on these action plans is periodically monitored by head office with the teams in charge of implementing them in the Operating Groups. Progress on action plans is reported quarterly to the Group Compliance Officer.

2.4.1.3 Metrics and targets

Corruption incidents

The Bureau Veritas Group was not convicted of any offense under anti-bribery and anti-corruption legislation in 2024.

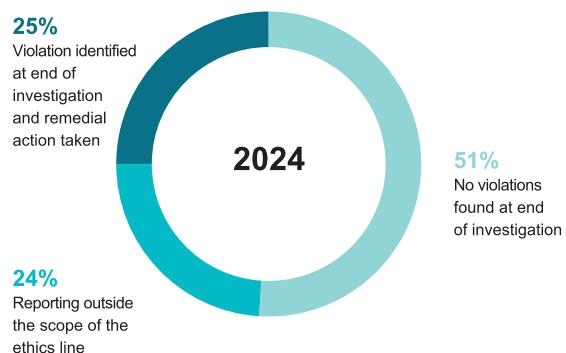
A reporting system, based on the whistleblowing platform, lists all ethics alerts received and the findings of investigations carried out by Operating Group Compliance Officers. Reports are categorized according to the Code of Ethics. This reporting process is not reviewed by an independent third-party organization.

In 2024, conclusions were reached on **514 alerts** submitted during the year or in previous years, breaking down as follows:

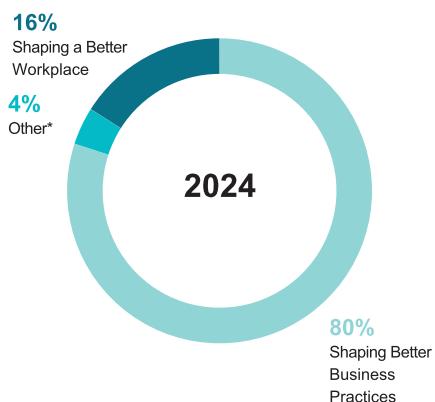
- **124 alerts** did not fall within the scope of the Group's compliance alert system and were transferred to the departments best able to provide an appropriate response (Human Resources, Technical, Quality and Risk Management);
- **390 alerts** were considered eligible for the system and were verified. Allegations investigated within the system concerned the "Shaping a Better Workplace", "Shaping Better Business Practices" and "Shaping a Better Environment" policies, and infringements of laws and regulations in the Group's host countries:
 - for **261 alerts**, it was not possible to substantiate the allegations investigated with tangible, objective evidence directly relevant to the cases reported;
 - for **129 alerts**, it was possible to objectively substantiate non-compliance with the Code of Ethics and/or the laws and regulations in question. **None** concerned violations of **human rights and fundamental freedoms**.

The increase in the number of cases of non-compliance with the Code of Ethics is partly explained by the increased use of the whistleblowing line, made possible in large part by a series of information campaigns.

CONCLUSIONS ON ALERTS INVESTIGATED



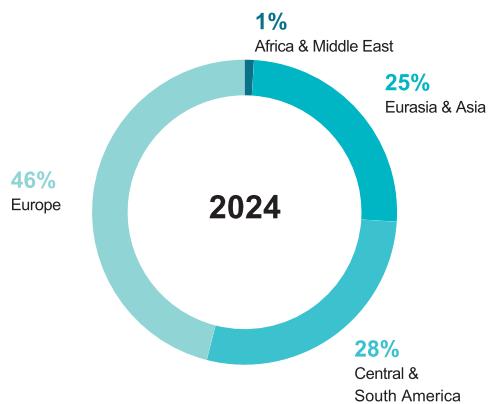
BREAKDOWN OF INFRINGEMENTS FOUND



* "Other" concern breaches of the laws and regulations in Bureau Veritas' host countries.

For all of the above, the Group has (i) put a stop to the actions or situation in question, (ii) where necessary, updated or implemented measures, procedures or controls to prevent their recurrence, and (iii) taken disciplinary (or contractual) sanctions consistent with the misconduct of the employees (or service providers) concerned.

INFRINGEMENTS BY REGION



Indicators	2024	2023	2022
Proportion of employees trained to the Code of Ethics ⁽¹⁾	98.8%	97.4%	97.1%
Percentage of functions-at-risk covered by training programs	100%	100%	100%
Number of Code of Ethics infringements ⁽²⁾	129	91	51

(1) This calculation includes all online and in-person training completed by employees after their first month at the Group. It extends to all of the Group's employees, regardless of seniority. It does not include interns, students on work-study programs, temporary staff, or employees who have been with the Company for less than one month. As the training module is mandatory for all employees, it covers 100% of the functions considered most at risk.

(2) Number of instances of Code of Ethics breaches revealed by investigations closed in a given year. These investigations may have been initiated prior to this reference year.

2.4.2 POLITICAL INFLUENCE AND LOBBYING

The rules of conduct for public affairs, including relations with political decision-makers and professional associations, are set out in the Group's Code of Ethics. It is available in 25 languages and can be accessed from the CSR section of the Bureau Veritas website. Bureau Veritas does not contribute to or spend on political campaigns, either directly or through intermediaries. Bureau Veritas does not use lobbyists.

Bureau Veritas is a member of professional associations that do in some cases conduct lobbying campaigns with standardization or regulatory authorities. In this regard, the Company contributes objectively and constructively to the deliberations and decisions of these bodies, drawing on its technical expertise and in-depth knowledge of the challenges facing its business sector.

Bureau Veritas does not currently have a formal policy or specific KPIs tracking its political influence or lobbying activities. The Company considers that its role as an independent expert requires it to remain neutral and impartial in these areas, ensuring that the input it provides is purely technical and fact-based.

In 2024, the matters receiving most attention were:

- European Taxonomy Regulation: interaction with the Taxonomy platform advocating for testing, inspection and certification activities to be eligible when they are performed on value chain activities that are themselves Taxonomy-eligible, and for TIC eligibility to be given better recognition in light of its contribution to other eligible and aligned activities;

• European Corporate Sustainability Reporting Directive (CSRD):

- participation in a European Commission working group (DG FIMSA) to define the moderate assurance standard to be used in Europe;
- participation in a working group at the European Parliament to draft an explanatory guide to the CSRD for SMEs and ETIs;
- European Directive on the Carbon Border Adjustment Mechanism (CBAM): meetings with experts from the European Commission (DG TAXUD) to specify the rules for accrediting non-EU verifiers and to define the processes for verifying CO₂ emissions;
- European "Green Claim" Directive (GCD): meetings with experts from the European Commission (DG ENVI) to propose a simplified approach to the certification of environmental claims based on prior certification of the product lifecycle assessment process;
- European Green Bonds (EuGB): meeting with ESMA experts to confirm support for the industry's participation in European green bond verification.

Bureau Veritas' contribution to all these subjects was to provide expert assistance in order to clarify the verification and certification processes envisaged in each of these regulations. Bureau Veritas supports these regulations as they help accelerate society's responsible transition.

The corresponding expenditure amounts are shown below. They cover all Group entities worldwide:

(in thousands of euros)	2024	2023	2022
Lobbying, interest representation or similar	57	64	125
Local, regional or national political campaigns/Organizations/ Candidates	-	1	-
Trade associations or tax exempt group – e.g. think tanks	1,688	2,822	1,974
Other – e.g. spending related to ballot measures or referendums	-	-	-
TOTAL	1,745	2,887	2,099

Bureau Veritas is a member of several professional and trade associations at Group level and in most of the countries where it operates. The ten main associations of which Bureau Veritas is a member are as follows:

Professional association	Membership fees in 2024 (in € thousands)
• IACS (International Association of Classification Societies – UK)	217
• National Association of Testing Authorities (China)	92
• TIC Council (association of testing, inspection and certification companies – Belgium)	80
• AFEP (French association of private companies – France)	77
• FILIANCÉ (professional association of testing, inspection and certification companies – France)	50
• Program for the Endorsement of Forest Certification (PEFC) Council	45
• Joint Accreditation System of Australia and New Zealand (JAS-ANZ)	43
• CSEBTP (construction and public works)/MEDEF (employer federation)	32
• MEDEF International	25
• Sustainable Apparel Coalition	20

Six associations of which Bureau Veritas is a member (IACS, TIC Council, AFEP, FILIANCÉ, GICAN and CMF) have interactions with regulatory decision makers. The percentage of dues allocated to lobbying by these associations is 35%, according to an estimate provided by one of these associations. For these six associations, this amounted to €86,000 in 2024, compared to €160,000 in 2023.

2.4.3 PAYMENT PRACTICES

The Group's responsible sourcing strategy is based on its Duty of Care Plan, which covers social and environmental responsibility and ethical business conduct. These principles apply to its supply chain and are an integral part of the BPCC, as well as the general purchasing terms and conditions. Sustainable procurement is an effective lever for sustainable development and social responsibility throughout the Bureau Veritas Group.

Since 2019, the Group's purchasing policy has involved a strategic and digital transformation across the function. The Group's single ERP system integrates the supply chain into its Procure-to-Pay (P2P) transaction module, which covers the whole process, from purchase order to supplier payment. The Purchasing department has used this P2P value chain to strengthen its supplier listing policy in the Group's host countries through partner listings, which enable automated monitoring of supply risks and payment times. The Group applies a standard 60-day payment term to its suppliers, except when payments are governed by specific regulations. This standard 60-day payment term is applied consistently to all the Group's main supplier categories. It ensures responsible and fair management of Bureau Veritas' relations with its business partners, while complying with current regulations on payment terms. Payment terms can be modified to comply with industry or local

regulations. Partner listings are used to ensure that payments are made in accordance with contractual payment conditions.

Two new metrics to be rolled out in 2025 are currently being developed by Bureau Veritas:

- the first will concern the "Average time Bureau Veritas takes to pay an invoice from the date when the contractual or statutory term of payment starts to be calculated, in number of days". This metric will enable Bureau Veritas to monitor and optimize its payment times to suppliers;
- the second metric will measure the "Percentage of payments aligned with standard payment terms". This aims to ensure that the Company's payment practices are fair and in line with current standards.

Before being officially incorporated into Bureau Veritas' reporting system, these two new metrics are currently subject to rigorous in-house testing and validation. The purpose of this preliminary phase is to ensure that the metrics are relevant and reliable, in line with applicable requirements. Once this stage has been successfully completed, Bureau Veritas will be able to define quantified targets and the objectives associated with these performance metrics.

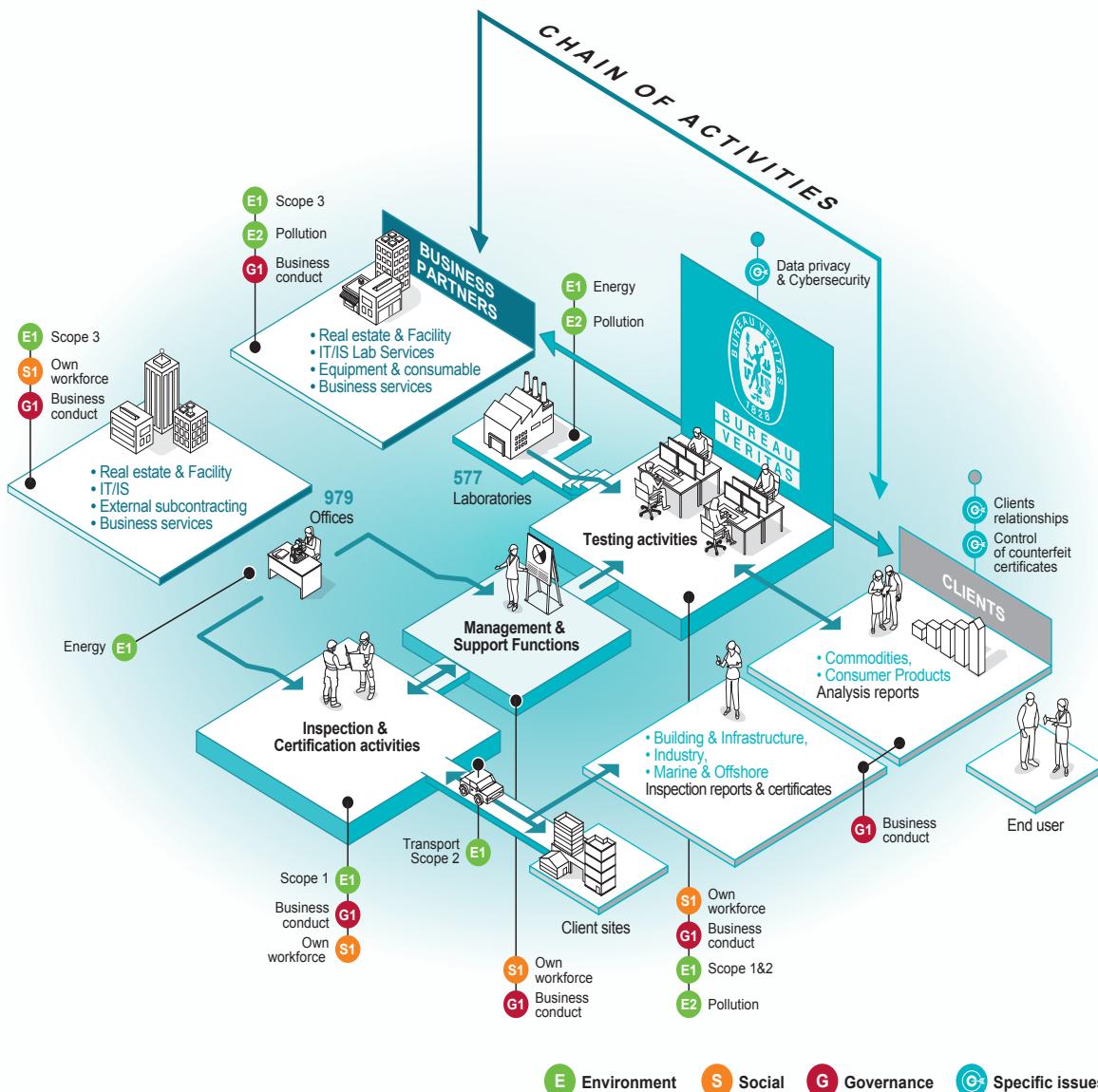
2.4.4 DUTY OF CARE PLAN

Governance

Since 2017, Bureau Veritas has demonstrated its commitment to social and environmental responsibility through its Duty of Care Plan, which complies with French Law no. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies. The Group took another step forward in 2024 by proactively redefining the outlines of its Duty of Care Plan to align with the new European Directive on Corporate Sustainability Due Diligence (CS3D), recently adopted by the European Commission. Undertaken before the Directive was transposed into French law, this move reflects Bureau Veritas' determination to remain at the forefront of responsible and sustainable practices. By anticipating future regulatory requirements in this

way, the Group is reaffirming its leading role in promoting high ethical and environmental standards, while reinforcing its position as a trusted partner for its clients and stakeholders in an ever-changing world.

Bureau Veritas focused particularly on the "chain of activities" concept newly defined by the CS3D, in order to clarify its scope and ensure exhaustive coverage of its responsibilities. This broader approach encompasses not only the Company's direct operations and supply chain, but also all upstream and downstream activities related to its services, thereby extending the scope and increasing the effectiveness of its Duty of Care Plan.



Challenges and impacts

Bureau Veritas' Duty of Care Plan covers the main challenges in terms of its duty of care, grouped into three categories:

Environment	Human rights and social aspects	Governance
Greenhouse gas emissions	Child labor	
Pollution	Forced labor	
Biodiversity loss	Discrimination	
Management of natural resources	Freedom of association	
Waste management	Working conditions: health and safety	

The Duty of Care Plan is made up of several different phases:

1. Risk identification and assessment;
2. Definition and implementation of mitigation measures;
3. Tracking and control of the effectiveness of measures;
4. Continuous improvement.

These phases are repeatedly applied and involve a comprehensive annual review of the plan and adjustments made where necessary to take account of significant changes or impacts.

Policies

Bureau Veritas relies on a set of existing policies and commitments that underpin its Duty of Care Plan:

- Code of Ethics (CoE).
- Anti-corruption and anti-bribery policy.
- Human rights policy.
- Health, safety and well-being policy.
- Environmental commitment.
- Responsible purchasing policy.
- Business Partner Code of Conduct (BPCC).
- Data protection policy.
- General terms and conditions of purchase and standard contract templates.

The BPCC covers Bureau Veritas' requirements of its business partners on ethical conduct, human rights, safety and security, environment, and data protection.

These policies define Bureau Veritas' principles and expectations as regards ethical and responsible conduct, both for its own operations and those of its business partners. They are regularly updated to reflect evolving industry standards and best practices.

Action plan

Action 1: Risk mapping

Bureau Veritas has developed a robust approach to identifying and mapping due diligence risks:

- Detailed documentation (industry reports, NGO publications, academic studies).
- Internal consultations (workshops, employee surveys).
- Dialogue with external stakeholders.
- Analysis of past incidents and emerging risks.

This multi-dimensional approach provides an overview of potential risks across the Company's operations and value chain.

Chain of activities diagram

Action 2: Risk assessment

Risk assessment is a two-stage process:

1. Gross risk assessment:

- Use of LSEG country ESG scores ⁽¹⁾ to assess country risk.
- Application of IAF MD5 ⁽²⁾ methodology to assess industry risks.

2. Net risk assessment:

- Consideration of the effectiveness of existing mitigation measures.

Ranking of risks according to severity and probability in order to identify critical risks requiring immediate attention.

1) The ESG (Environnement, Social, Governance) scores of LSEG (London Stock Exchange Group) measure risks at a national level, taking into account various sustainability factors.
 2) The IAF MD5 (International Accreditation Forum Mandatory Document 5) methodology is used to assess risks specific to different business sectors.

Action 3: Risk mitigation

For each risk identified, Bureau Veritas develops and implements appropriate mitigation measures.

Examples:

- In-depth employee training on ethics, human rights and safety.
- Regular audits of high-risk suppliers.
- Rollout of eco-efficient technologies to reduce carbon footprint.
- Improved data protection systems.

Action 4: Follow-up

Bureau Veritas has set up a rigorous tracking system to gauge the effectiveness of its mitigation measures:

- Definition of key performance indicators (KPIs) for each major risk.
- Regular internal and external audits.
- Comprehensive annual review of the Duty of Care Plan.
- Transparent reporting on progress made.

Action 5: Whistleblowing system

Bureau Veritas has a robust whistleblowing system:

- Secure platform managed by an independent third party.
- Accessible to all employees and external stakeholders.
- Option to make reports anonymously.
- Guaranteed protection against reprisals for bona fide whistleblowers.
- Clear procedure for investigating and handling reports.

This whistleblowing mechanism enables potential violations to be detected quickly and responded to effectively.

The Bureau Veritas Duty of Care Plan demonstrates the Company's commitment to identifying, preventing and mitigating human rights, environmental and business conduct risks throughout its operations and value chain. Bureau Veritas seeks to reinforce its leadership in responsible and sustainable business practices thanks to its structured approach and ongoing commitment to improvement.

2.5 SECTOR-SPECIFIC SUSTAINABILITY TOPICS

2.5.1 CLIENT RELATIONSHIPS

Strategy & business model

Consistent with the Group commitment to establishing and fostering strong client relationships and commitments, Bureau Veritas strategically aligns its business model to prioritize client satisfaction and lasting partnerships. The cornerstone of the Group's strategy lies in providing high-quality services and solutions that meet or exceed regulatory requirements while aiming to exceed customer expectations. By employing cutting-edge technologies, innovation and industry best practices, the Group guarantees the accuracy and reliability of its testing and inspection processes. Additionally, its customer-centric approach involves ongoing engagement and collaboration, fostering transparent communication channels. Bureau Veritas

understands that its success is directly linked to the success of its clients. Therefore, Bureau Veritas' business model emphasizes long-term relationships based on trust and mutual benefit. The Group's commitment to social responsibility extends to providing its customers with the knowledge and support they need for sustainable development while aligning its business objectives with their broader societal impact.

The nature of the services provided by Bureau Veritas systematically brings clients into contact with the Group's operations, sales, and management or support teams. In this respect, a high-quality client relationship at all levels of the value chain is essential to secure client satisfaction and growth.

Impacts, risks and opportunities management

Actual and potential material impacts, risks and opportunities related to customer relationships

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Customer relationships	-		The risks Bureau Veritas faces from dissatisfied customers – due to unfulfilled expectations, poor service quality, inadequate communication, loss of confidence and business, missed opportunities and billing issues – constitute threats to the continuity of its business.	

Policies

Quality management is a top priority for Bureau Veritas, and the policies put in place in this regard are based on two key components:

- the Group management system, the infrastructure supporting the entities across the globe with standard policies, processes and strategies for continuous improvement; and
- the monitoring of the client experience, including client satisfaction surveys.

Operational excellence requires a management system that underpins the Group's organization and allows Bureau Veritas to disseminate the same standards across the globe and in each of its businesses. The Group's quality policy is focused on four areas:

- providing Bureau Veritas' clients with premium service, ensuring efficiency and integrity;
- satisfying stakeholder expectations;
- managing risks; and
- incorporating continuous improvement into each employee's daily activities.

The main policies concerned are:

- client experience;
- client claims management;
- certification and accreditation.

Actions and resources allocated

The quality of the Group's operations is monitored by both the QSSE (Quality, Health & Safety, Security and Environment) and TIQ (Technical Integrity and Quality) departments:

- the QSSE (Quality, Health & Safety, Security and Environment) department manages the overall quality management system adopted by all divisions. It is responsible for developing documentation for the quality management system and for ensuring compliance with quality processes across the Group. The department organizes internal audits to ensure that practices comply with the Group's quality system and with the requirements of ISO 9001. It also puts into place remedial action plans. Each year, the operating entities review the quality management system falling within their remit. These management reviews are performed in compliance with the requirements of ISO 9001 and encompass an analysis of the results, the progress made and an assessment of the risks and opportunities. In addition, the management system and the implementation of its components are certified to ISO 9001 by an accredited independent international body (outside and excluding the Group's Certification business);
- deployed at the level of the Operating Groups, the TIQ departments are responsible for ensuring that missions are compliant with the Licenses to Operate (LTOs) and meet the technical and organizational standards laid down by supervisory authorities such as government ministries and accreditation bodies. The departments validate the approach and methodology used in the Group's assignments. They also ensure that work is performed by skilled workers and conduct audits to verify that these requirements are duly met. They are consulted upstream to verify compliance with complex service offerings, ensuring the Group's ability to execute those services to the highest quality standard.

The QSSE and TIQ departments are assisted by structural networks of Quality and TIQ managers. The compliance of the Group's processes with regulatory requirements and with the requirements established by accreditation bodies and its clients, as well as the continuous improvement of these processes, allows Bureau Veritas to deliver high-quality services to society worldwide.

Bureau Veritas has been operating an integrated management system for many years. The system guarantees that common standards will be implemented across the globe to Quality ISO 9001, Environment ISO 14001 and Occupational Health and Safety ISO 45001 standards.

In 2024, Bureau Veritas continued its efforts in excelling the client experience and taking all the necessary measures to satisfy existing clients and attract new business.

Additionally, the Group has rolled out a client complaint management solution (NEXUS) across all its entities. Providing end-to-end traceability, this solution involves all stakeholders in the complaints handling process. It also strives to identify the causes of the complaints and effective remedial action plans.

Client satisfaction is a major focal point for Bureau Veritas and is at the heart of its management approach. Besides day-to-day dealings between Bureau Veritas teams and their clients, the entities regularly conduct client satisfaction surveys. Results at local and global level enable Bureau Veritas to continue improving client satisfaction.

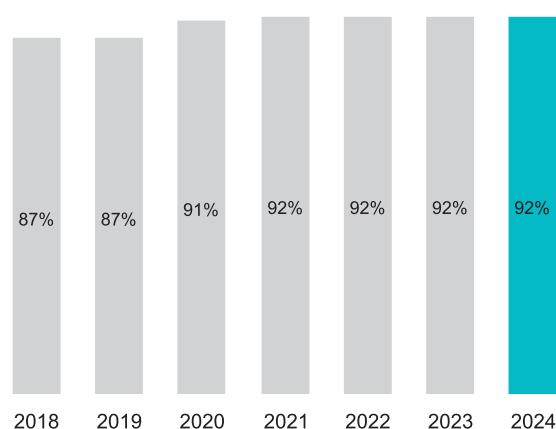
In 2024, the Group conducted numerous client satisfaction surveys based on the Net Promoter Score (NPS) method. This survey method assesses the potential for clients to recommend Bureau Veritas services to a third party, countered by those who are unwilling to do so. It is used in addition to the satisfaction surveys of the operating entities to help define a pertinent Group-wide indicator, while giving each entity the scope to design satisfaction surveys more suited to the local business context and needs.

To support the deployment of the NPS method, in January 2020 Bureau Veritas published a new version of its Customer Experience policy, which makes NPS compulsory. Each year the Group aims to include at least 30% of the sales or revenue of each Operating Group. This provides a more accurate picture of the activities carried out with its most significant clients, as opposed to so-called "general public" segments.

Client satisfaction surveys are organized and designed locally by each operating entity to capture client journey feedback. They are customized per business and systematically include two standard indicators: the satisfaction index on a scale of 1 to 10 and the Net Promotor Score (NPS).

Metrics and targets (medium and long-term)

The following graph shows a breakdown of the global headcount of ISO 9001-certified entities.



These figures represent Group quality certifications excluding the Certification business, which has an independent accreditation scheme. They have one year to roll out the Group's management system and be covered by Bureau Veritas Certification.

The Group's objective is to have at least 90% of its legal entities ISO 9001-certified. Newly acquired entities are given 12 months to adapt before being included in this target.

In 2024, Bureau Veritas issued 1,041,000 surveys to its clients and expanded its scope, particularly in South and West Europe.

Indicators	2024	2023	2022	2021
Client satisfaction index	89/100	86/100	84/100	84/100
Net Promoter Score (NPS) ⁽¹⁾	56.9 ⁽²⁾	46.7 ⁽²⁾	50.8 ⁽³⁾	49.9 ⁽⁴⁾
Scope (% of headcount covered)	93%	70%	60%	50%
Reach (number of surveys sent)	1,041,000	570,000	550,000	150,000
ISO 9001 certification rate ⁽⁵⁾	92%	92%	92%	92%

(1) The methodology describes the percentage of clients of the Company's legal entities covered by the customer satisfaction survey. This percentage is calculated as the number of clients surveyed divided by the total number of clients of the legal entities concerned.

(2) 2023 and 2024 scope:

- France.
- Southern and Western Europe: Austria, Belgium, Bulgaria, Czech Republic, Denmark, Estonia, Finland, Germany, Hungary, Italy, Latvia, Lithuania, Netherlands, Poland, Portugal, Romania, Slovenia, Serbia, Spain, Sweden, Switzerland, United Kingdom.
- Latin America: Brazil, Chile, Argentina, Colombia, Mexico, Peru, Ecuador, Paraguay.
- Asia and Pacific: Australia, China, Malaysia, New Zealand, Philippines, Russia, Singapore, Taiwan, Thailand, Indonesia, Vietnam, India, Bangladesh, Sri Lanka, South Korea, Japan.
- Middle East and Caspian region: Abu Dhabi, Bahrain, Dubai, Egypt, Kenya, Kuwait, Lebanon, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, South Africa, Turkey.
- North America: United States, Canada.
- CPS division.
- M&O division: Offshore UK, Malaysia.
- Certification Global Service Line (56 countries)

(3) 2022 scope: France, Africa (5 countries), Southern and Western Europe (6 countries), Latin America, APM (38 countries), United States, Canada, M&O and CPS divisions.

(4) 2021 scope: France, Spain, UK, Latin America, Qatar, Abu Dhabi, Singapore, CPS division and the Certification Global Service Line.

(5) Percentage of Group global headcount belonging to ISO 9001-certified entities.

2.5.2 CYBERSECURITY

Strategy & business model

Information systems and digital solutions are key to driving the Group's strategy and growth going forward. Faced with evolving threats and increasing digital exposure, protecting our clients' data is one of the Group's major concerns. Bureau Veritas also seeks to protect its businesses and expertise, ensure compliance with laws and regulations, and secure its strategic and financial data.

The Group set up an organization devoted to cybersecurity and data protection in 2016. As part of the Group's digital transformation, and in line with the acceleration of the cloud computing strategy, the deployment of the IT security plan has been stepped up.

Bureau Veritas guarantees the continuous improvement of its combined NIST CSF and ISO 27001 framework. The robust management system in place since 2019 enabled the Group to obtain its first ISO 27001 certifications as of 2022. It also offers greater guarantees on the Group's resilience and data protection.

Governance

As endorsed by the Board of Directors and the Executive Committee, "cybersecurity" has been included in the Group's "Absolutes".

To illustrate its ambition in this field, the Group also appointed a cybersecurity sponsor on the Board of Directors: Jérôme Michiels.

The Board Member Sponsor has the following role and responsibilities:

- help make cybersecurity a competitive differentiator;
- provide insight on Board perspective and what other organizations are doing;
- motivate the organization to excel beyond minimal compliance with applicable regulations;
- approve the overall strategy and help set new policies;
- oversee execution of the cyber roadmap delivery and provide guidance;
- attend periodic cyber governance meetings and reviews;
- evaluate cyber performance indicators and encourage benchmarking;
- oversee periodic audit results, judge relevance of remediation plans;
- ensure crisis management mechanisms are in place;
- accept to be referenced in public websites and relevant documentation in this role with the possibility of being contacted by ESG rating agencies.

Impacts, risks and opportunities management

Actual and potential material impacts, risks and opportunities related to cybersecurity

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Cybersecurity	-		Cybersecurity incidents can lead to financial loss, reputational damage, litigation, erosion of the client base and operating disruptions for Bureau Veritas.	By proactively addressing cybersecurity risks, Bureau Veritas can strengthen customer confidence and satisfaction, enhance its reputation for secure, high-quality services, and carve out a competitive edge in the market. Robust cybersecurity measures not only protect the Group's operations, but also enable it to better help its customers secure their critical data and systems. Seizing these cybersecurity opportunities will help consolidate Bureau Veritas' position as a trusted partner and industry leader.

Recognizing the material nature of cybersecurity for Bureau Veritas, particularly in terms of risks and opportunities, is an undeniable necessity.

Digital security risks have become critical in today's business landscape. Cybersecurity is of paramount importance to the Company's stakeholders as a factor in business continuity, the protection of sensitive data and the preservation of the Company's reputation. The practical impact of security breaches can result in significant financial loss, costly litigation and irreparable damage to client confidence.

Cybersecurity is therefore an absolute for Bureau Veritas. It is followed by practical commitments aimed at strengthening the robustness of digital infrastructure, anticipating emerging threats and ensuring proactive management of cyber risks.

Cybersecurity is also an opportunity for Bureau Veritas, a cornerstone of its development strategy. The Group offers a range of services to all clients. It is doing so by strengthening its legacy services such as certification or industrial asset management, and by enriching its expertise through acquisitions such as Secura, which joined the Group in 2021.

Policies

IT security and operating policies

Bureau Veritas has a Group-wide policy based on ISO 27001, giving it a standardized, auditable framework which is regularly updated to adapt to the expectations of clients and third parties, for example in 2024 with user and digital access management solutions. It has also designed specific operating policies in this regard. They describe the organizational, technical or process measures in place. The most relevant and non-confidential documents are available on the Bureau Veritas website: <https://group.bureauveritas.com/group/shaping-better-world/statements-policies>

In addition, independent maturity assessments for each division have been running since 2020. Assessment is based on NIST CSF criteria. The consolidated results of these assessments are submitted regularly to the Executive Committee and the Board of Directors.

The Group has also put in place a charter defining the rights and responsibilities of users, employees and sub-contractors in terms of cybersecurity and data protection. A digital training and simulation program on phishing was launched in 2018. 100% of employees and contractors benefit from a range of training courses, informative messages and phishing simulations. Actions are subject to governance and reporting.

Each division's "core" applications are monitored and regularly assessed by central compliance teams. Due to the processes or proportion of business they cover, these core applications are considered critical. Internal controls are based on cybersecurity policies and the "Security by Design" approach.

Actions and resources allocated

Operating controls, processes and practices

Several measures have been designed to bring IT security on board the Group's business and digital processes:

- the "Security by Design" approach applies to digital projects and covers all project phases, from design to production support;
- quality and security controls for applications and databases include risk analysis (ISO 27005 methodology), vulnerability scans, code audits and pre-go-live reviews for critical, sensitive applications;
- external audits such as penetration tests and redteams (attack simulation team), with independent partners and using ethical hacking tools and solutions;
- a "purple team" organization in which defense and attack simulation teams collaborate to improve the real-world security of critical solutions and infrastructure;
- business continuity plans exist for critical IT services. These plans are designed to enable operations to be resumed within 24 hours, and to reduce the period of data loss to a maximum of two hours;
- toolkits have been created based on IT Security policies and are designed to help the Group's various functions implement the rules. This includes, for example, the deployment of a Security Insurance Plan for the Purchasing department and subcontractor management, a best practice guide for developers, end-to-end encryption guides, and guides for IT administrators on improving the robustness of technical architecture, etc.

Digital trust and compliance approach

The Group's internal compliance standards are based on ISO 27001 and related guidance. Since 2022, several subsidiaries have embarked on and obtained certification. The rollout to other subsidiaries will continue in 2025.

Process and organization maturity and compliance programs are being strengthened and rolled out across all subsidiaries year after year:

- ✓ The NIST CSF system, audited annually by a world-class expert partner
- ✓ Digital Trust initiatives based on ISO 27001 or SOC2 Type 2 certification
- ✓ Mandatory training for all internal and external Group users and associated phishing simulations
- ✓ The Business Continuity Program (BCP) and crisis management simulations in the Operating Groups
- ✓ Vulnerability management

By the end of 2021, the Group had exceeded its goal of directing 5% of IT expenditure to cybersecurity and data protection. Efforts have continued since then, with new technological investments and an ever-increasing number of dedicated resources, particularly in the Operating Groups.

Bureau Veritas ensures that its IT security practices comply with its contractual obligations and with applicable laws and regulations. A governance model with IT Security Officers and the central IT Systems Security department, overseen by the Group CISO, ensures that the compliance approach in each of the Group's Operating Groups is aligned and consistent.

Particular attention is paid to purchases and services. A toolkit has been developed with the Group Purchasing and Legal Affairs & Audit departments, containing a security insurance plan, applicable clauses and other tools designed for buyers and managers of contracts with service providers.

Updated action plans

Bureau Veritas continues to deploy reinforced security measures:

- two-factor authentication for all users;
- unified identity and access management for all users (IAM/IGA);
- continued security enhancement of critical infrastructure with a privileged account management solution, notably for Active Directory, Security Operations Center (SOC) and cloud infrastructure, and networks and messaging;
- modern and secure solution for network and Internet access (Secure Access Service Edge).

In 2025, efforts will focus on:

- deployment of new partnerships for detection, incident response and remediation;
- implementation of a vulnerability management and remediation solution;
- continuing the deployment of a platform for IT, legal and business teams to manage and consolidate compliance processes. Governance, Risk and Compliance (GRC) platform. New modules for "Security by Design" and risk remediation.



CYBER CYBERSECURITY

Group CISO

Under the direction of the Group CISO, the Information Systems Security department works in collaboration with the Information Systems department and all Bureau Veritas Operating Groups. It is responsible for deploying all organizational and technical measures and processes to ensure the protection of assets and data, the detection of threats and attacks and the response to incidents. The Group CISO reports to the Chief Digital and Information Officer (CDIO) and works closely and regularly with the Executive Committee.

Governance

In addition to the central teams, Operating Group Security Officers (OGSOs) are appointed in each Operating Group. They ensure the alignment of the entities decisions and practices with Bureau Veritas policies and standards.

Expertise & Partners

The management of security operations (SOC) is being strengthened year after year. In 2025, our new outsourced security operations center partner will rely on a new and more powerful EDR (Endpoint Detection and Response) solution.

This will reinforce the capabilities for incident detection and response, as well as integration with our network and identity protection technologies.

The two new partners also bring expertise in crisis management, criminal intelligence, and vulnerability remediation.

The dedicated internal team is deployed on 2 sites in Europe. It constitutes the highest level of qualification and management of incident handling.



CRISIS COMMITTEE

As part of our service continuity efforts, but also in response to the cyber-attack in 2021, an IT Crisis Committee has been established. This Committee is responsible for overseeing and coordinating the response to cyber incidents. It is composed of the CEO, the Chief Digital and Information Officer (CDIO), the Group General Counsel, the CFO, the Communications Director, the Group CIO and the Group CISO. In the absence of a major crisis, this Committee meets once a year to prepare for crisis management. The program also includes reviews of procedures and tabletop simulations.

Specialized and evolving technologies

For three years now, Bureau Veritas has been deploying modern technologies adapted to all Cloud uses, remote working and user mobility. The roadmap aims for a zero trust architecture, putting identity governance at the heart of its cyber and data initiatives.

A complete identity and access management suite, deployed in 2022 and early 2023. This suite contains all state-of-the-art solutions (AM, SSO, IDM, IGA, CIAM, PAM, smartMFA), integrated with the infrastructure, network and end-user device security ecosystem

Advanced protection of assets and equipment with the widespread deployment of an EDR solution (servers, PCs) and an XDR platform

Disruptive management of security logs with a platform without volume constraints that transforms our incident detection and response processes

Definition of the architecture and standards for Cloud operations (AWS, Azure, SaaS, etc.) and central governance of the Move2Cloud program

Provision of a cyber ranking solution and a dark web observation solution (CTI), enabling the anticipation and identification of vulnerabilities or leaks for the entire organization. This last tool allows to secure the exposure of each division on the Internet and to pilot action plans for better protection

Two solutions to prevent data loss, implemented in 2020 (Data Loss Prevention or DLP and Cloud Access Security Broker or CASB)

The Group continues to step up its use of independent technical audits (red teaming) performed by specialized and recognized bodies to improve its level of protection and robustness on an ongoing basis. These audits focus primarily on infrastructure and solutions that are critical across the Group.

The acquisition of cyber services specialist Secura in 2021 was an opportunity for Bureau Veritas to set up a "purple team" collaboration, which extends the range of technical tests and audits and boosts the control and remediation capabilities of our applications and infrastructure.

An ongoing partnership with an organization specialized in application security has significantly increased Bureau Veritas' ability to perform vulnerability scans and pentests for all types of applications.

Metrics and targets

Indicators

Cybersecurity	2024	2023	2025 Target	2028 Target
Average number of training actions ⁽¹⁾ per internal/external user	15	5.1	5	6
Number of external cybermaturity audits performed	9	8	1 per OG	1 per OG
Number of internal/external vulnerability scans performed	425	117	400	500
Number of external penetration tests performed	31	31	30	40
Number of security incidents reported ⁽²⁾	0	3	0	0
Number of incidents involving client data	0	0	0	0
Number of clients impacted by a security incident	0	0	0	0
Number of fines/penalties related to a security incident and imposed by an authority	0	0	0	0

(1) Training module, phishing simulation, compliance with Charter, etc.

(2) Excluding incidents related to personal computers and without data leakage (e.g., malware detection).

For additional references, see the following sections in this document:

- section 2.1.4 – Management of impacts, risks and opportunities, of this Universal Registration Document; for the cybersecurity insurance plan included in the BPCC, see also section 2.4.4 – Duty of Care Plan, of this Universal Registration Document;
- section 2.3.1 – Own workforce, of this Universal Registration Document: MyLearning: mandatory cybersecurity training for IS/IT users.

2.5.3 PERSONAL DATA PROTECTION

Background

Like any company, Bureau Veritas entities collect and process personal data in the course of their activities for various purposes (e.g., human resources management, customer relationship management, etc.).

Numerous laws and regulations on the protection of personal data exist and are created each year on all continents. Given its global presence and the often stringent legal and regulatory requirements incumbent on it, the Bureau Veritas Group decided to establish a dedicated compliance program at the end of 2016.

The aim is to continuously improve the Group's personal data protection practices, notably to align them with the enhanced requirements of the EU General Data Protection Regulation 2016/679 of April 27, 2016 (GDPR) and ensure their compliance with the applicable texts. This global framework can be adapted to local rules where necessary.

Governance

The Group has a dedicated organization for the protection of personal data.

The Group Data Protection Officer (DPO), appointed in 2018, reports on a dotted-line basis to the Executive Vice-President, Legal Affairs & Audit (member of the Executive Committee). To cover all entities, Operating Groups and countries in which Bureau Veritas operates, the Group DPO calls upon a network of Data Protection Ambassadors (DPAs). The Group DPO provides general guidance on data protection. He coordinates the DPA network.

The DPO/DPA network works closely with the Security network, led by the Group Chief Information Security Officer, at the headquarters and in the various Operating Groups, to protect and secure personal data.

Management of impacts, risks and opportunities

Actual and potential material impacts, risks and opportunities related to personal data protection

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Personal data protection	-		Personal data protection failures can lead to identity theft, fraud and privacy breaches, and can damage the Group's reputation, compliance and customer relationships.	By prioritizing personal data protection and implementing robust security measures, Bureau Veritas can increase customer confidence and satisfaction, as well as enhance its reputation for secure, high-quality services. Demonstrating its commitment to protecting sensitive information can give it a competitive edge in the market and reinforce its position as a trusted partner for customers looking for reliable, privacy-friendly solutions.

Non-compliance is a violation of applicable laws and regulations, and may result in a formal notice to comply, administrative sanctions (including fines of up to 4% of the Company's total annual worldwide revenue), or criminal and/or civil penalties. The Group's image and the confidence of its employees and clients are also at stake.

This risk is managed through a global compliance program that includes employee awareness-raising and controls to ensure its effectiveness.

The protection of personal data is a real asset in strengthening the trust of our clients and employees.

Policies, actions and resources

As part of its global data protection program, Bureau Veritas has implemented a number of policies and procedures:

- circulation of the Group's applicable privacy policies among employees and all users outside the Group. The Group's privacy policy⁽¹⁾ sets out the main principles in terms of personal data protection and informs those concerned about the way in which their data are collected and processed. This Group policy was drawn up with the aim of protecting privacy – an essential value – as well as the interests of the Group's employees and clients, with a view to building a solid, lasting relationships based on trust and mutual interest;
- awareness-raising and training for its employees; in particular, personal data protection awareness modules are part of the mandatory training package for all new employees;
- design and implementation of an identical framework for all Group entities, defining 52 legal and technical measures serving as a reference for ensuring that all processing of personal data carried out within the Bureau Veritas Group complies with the applicable laws and regulations. The main principles of the GDPR are integrated into the design of each new project or service (privacy by design, privacy by default, data minimization, etc.);
- circulation of a Group IT Charter setting out the rights and obligations of users of the Group's information systems with regard to the protection of personal data, in particular when processing personal data as part of their engagement with Bureau Veritas. Failure to comply with the terms of this charter may result in disciplinary measures or termination of the contractual relationship;
- development of a publicly accessible website (available at: <https://personaldataprotection.bureauveritas.com>), enabling data subjects to contact the Group DPO and local DPAs to exercise their rights and obtain a response to their queries;
- maintenance of a register of processing operations;

- circulation of an internal procedure for reporting a suspected or proven personal data breach with a view to notification (where mandatory) to the relevant supervisory authority and, where applicable, to data subjects;
- more generally, distribution of internal accountability procedures (data minimization, retention period, definition of the legal basis for processing, etc.);
- Bureau Veritas Group risk mapping: this includes the security and protection of personal data confidentiality, and is the subject of action plans that are regularly monitored at headquarters and in the various Operating Groups.

To ensure the effectiveness of the compliance policies and procedures, Bureau Veritas has established control points at two levels:

- internal audits are conducted regularly to assess the compliance of the Group's processes. The main processing operations (e.g., HR and client databases) are subject to specific monitoring. Action and compliance plans are managed by Group entities and by the Group DPO and the Group CISO;
- control of sub-contractors: Bureau Veritas selects service providers on the basis of strict data protection requirements (e.g., ISO/SSAE certification, assessment of subcontractors' compliance with GDPR requirements). Contracts are strengthened: in addition to the provisions relating to the subcontractor's obligations under the GDPR, a reference framework of security measures (Security Assurance Plan) must be implemented by the service provider and is incorporated into contracts. These points are also included in the Bureau Veritas Business Partner Code of Conduct, which applies to all business partners (companies or individuals) of Bureau Veritas Group companies.

The amount of resources allocated to compliance actions is currently difficult to quantify due to the decentralized organization of the Bureau Veritas Group and the initiatives that may be taken locally.

Indicators

Since 2022, an extensive data protection awareness campaign for all Group employees, accessible round-the-clock, and mandatory for all new employees.

In 2023, Bureau Veritas acquired a compliance management tool.

Data privacy	2024	2023	2025 Target	2028 Target
Number of "Privacy by Design" audits performed	17	21	40	40
Number of claims received from clients and third parties	0	0	0	0
Number of inquiries by data privacy authorities	0	0	0	0
Number of requests received on the exercise of rights portal	185	383	N/A	N/A

1) <https://personaldataprotection.bureauveritas.com/index.html?admin=1#/privacypolicy>

2.5.4 CONTROL OF COUNTERFEIT CERTIFICATES

Background

Bureau Veritas operates in a complex environment subject to multiple regulations and standards, where confidence in its deliverables is of paramount importance to its customers. Deliverables are issued in most of the Group's TIC activities. Counterfeit deliverables, be they reports or certificates, pose several key challenges that need to be addressed by the Group.

Management of impacts, risks and opportunities

Actual and potential material impacts, risks and opportunities related to the control of counterfeit certificates

Topic	Sub-topic	IMPACTS	RISKS	OPPORTUNITIES
Control of counterfeit certificates	-		Falsified certificates can damage Bureau Veritas' reputation, its compliance with regulations and the confidence it inspires among its clients.	

Policies, actions and resources

In 2019, Bureau Veritas implemented a specific policy to combat counterfeiting of its deliverables (certificates, reports, drawings, stamps, etc.). The purpose of this policy is to define the procedures to be followed in the event counterfeit documents bearing the Bureau Veritas name and/or logo are identified. These procedures include investigations, internal communication, written notices to the parties concerned, potential notifications to law enforcement authorities, and the report of such incidents.

These measures are part of Bureau Veritas' LEAP I 28 strategic plan, aimed at strengthening the security and integrity of its activities. Although the Group is unable to quantify the sums assigned to combating counterfeiting, its actions include:

- the creation of documents incorporating advanced security features, with increased digitalization of operating processes;
- the implementation of robust authentication and verification processes for Group reports and certificates;
- the systematic processing of all identified cases of falsified certificates.

Governance

Bureau Veritas has put in place a global governance system to combat counterfeit certificates, involving mainly the Group's Legal and Compliance departments, as well as the ITQ (Technical Integrity and Quality) network. This results in rapid and systematic management of any cases identified, including targeted communication and analysis of the risks of fraudulent use.

Indicators

The digitalization of the certificate-issuing process for all Bureau Veritas activities falls within the scope of the Company's LEAP I 28 strategic plan. By 2028, it will enable the Group to measure the overall effectiveness of its efforts to combat counterfeiting, identify areas for improvement and demonstrate its commitment to its clients and the relevant authorities.

2.6 INDICATORS AND CROSS-REFERENCES

2.6.1 INFORMATION INCORPORATED BY REFERENCE

Details on Bureau Veritas' Sustainability report appear in the three following sections of this Universal Registration Document (URD):

- chapter 1, which presents the Bureau Veritas Group and its business model;
- chapter 2, which describes the Group's sustainability policies, is also known as the Sustainability Report;
- chapter 4, which presents risk management.

ESRS – UNIVERSAL REGISTRATION DOCUMENT (URD) CROSS-REFERENCE TABLE

Data point	Applicable ESRS	ESRS Disclosure Requirement	Reference in report
Scope of the sustainability report	ESRS 1 – General requirements	ESRS 1-GR 3: Reporting limitations and reporting period	Section 6.6 – Notes to the consolidated financial statements (Note 37)
Information compilation methodology	ESRS 1 – General requirements	ESRS 1-GR 8: Methods and assumptions used	Section 2.6.4 – Information compilation methodology
Business model and value chain	ESRS 2 – Strategy and business model	ESRS 2-SBM 1: Business model and strategy	Chapter 1
Process to identify material impacts, risks and opportunities	ESRS 2 – Strategy and business model	ESRS 2-IRO 1: Description of the processes to identify and assess impacts, risks and opportunities	Section 2.1.4.1 – Description of procedures for identifying impacts, risks and opportunities
Composition and work of the Board of Directors	ESRS G1 – Governance, risk management and internal control	ESRS G1-GOV 1: Roles and responsibilities of the administrative, management and supervisory bodies	Section 3.2.5 – Rules regarding the composition of the Board of Directors – "Diversity policy of the Board of Directors"
Composition of the CSR Committee	ESRS G1 – Governance, risk management and internal control	G1-GOV 1-2: (Composition of committees)	Section 3.3.3 – Board Committees in 2024
Expertise of the members of the administrative, management and supervisory bodies	ESRS G1 – Governance, risk management and internal control	ESRS G1-GOV 2: Composition of the administrative, management and supervisory bodies	Section 3.2.5 – Rules regarding the composition of the Board of Directors; section 3.2.2 – Biographies, of the Universal Registration Document
Training of Board members	ESRS G1 – Governance, risk management and internal control	ESRS G1-GOV 2: Composition of the administrative, management and supervisory bodies	Section 3.2.5 – Rules regarding the composition of the Board of Directors – Director induction and training
Climate indicators included in executive compensation	ESRS G1 – Governance, risk management and internal control	ESRS G1-GOV 4: Compensation and incentives	Section 3.7.2.3 – Compensation policy for Executive Corporate Officers for 2025 Section 3.7.3.2 – Compensation paid or awarded to the Chairman of the Board of Directors in 2024
Long-term incentive plans	ESRS G1 – Governance, risk management and internal control	ESRS G1-GOV 4: (Compensation and incentives)	Sections 3.8.3.2 – Performance shares, and 3.8.3.3 – Stock subscription or purchase options, of this Universal Registration Document

2.6.2 SUSTAINABILITY INDICATORS

The indicators concern the Group's reporting scope, unless otherwise specified.

	2024	2023
Environment indicators		
CSR services and Taxonomy		
Taxonomy revenue		
Total revenue (<i>in € millions</i>)	6,240.9	5,867.8
Total revenue and service costs rebilled to clients (<i>in € millions</i>)	6,444.3	6,059.5
Taxonomy-contributing revenue (<i>in € millions</i>)	103.1	148.8
Proportion of taxonomy-contributing revenue (%)	1.6%	2.5%
Taxonomy-eligible revenue (<i>in € millions</i>)	351.7	319.3
Proportion of taxonomy-eligible revenue (%)	5.5%	5.4%
Taxonomy-aligned revenue (<i>in € millions</i>)	213.3	164.1
Proportion of Taxonomy-aligned revenue (%)	3.3%	2.8%
Taxonomy CapEx		
Total CapEx (<i>in € millions</i>)	523.8	327.1
Taxonomy-eligible CapEx (<i>in € millions</i>)	173.2	145.3
Proportion of Taxonomy-eligible CapEx (%)	33.1%	44.4%
Taxonomy-aligned CapEx (<i>in € millions</i>)	0	0
Proportion of Taxonomy-aligned CapEx (%)	0%	0%
Taxonomy OpEx		
Total OpEx (<i>in € millions</i>)	170.6	171.2
Taxonomy-eligible OpEx (<i>in € millions</i>)	55.4	56.4
Proportion of Taxonomy-eligible OpEx (%)	32.5%	32.9%
Taxonomy-aligned OpEx (<i>in € millions</i>)	0	0
Proportion of Taxonomy-aligned OpEx (%)	0%	0%
Transition plan for climate change mitigation		
Financial resources allocated to the action plan (<i>in € millions</i>)	0.35	N/A
Significant CapEx for coal-related economic activities (<i>in € millions</i>)	0	0
Significant CapEx for oil-related economic activities (<i>in € millions</i>)	0	0
Significant CapEx for gas-related economic activities (<i>in € millions</i>)	0	0
Climate change mitigation and adaptation plan		
Total reduction in greenhouse gas emissions – CO ₂ (<i>t</i>) (<i>compared with base year emissions</i>)	-86,875	-73,602
Expected reduction in greenhouse gas emissions – CO ₂ (<i>t</i>) (<i>compared with base year emissions</i>)	64,000	43,000
Total percentage reduction in greenhouse gas emissions (compared with base year emissions)	-13.0%	-11.0%
Intensity value of total reduction in greenhouse gas emissions – CO ₂ (<i>t</i>) per € million of revenue	-13.9	-12.5
Absolute value of reduction in Scope 1 greenhouse gas emissions – CO ₂ (<i>t</i>)	-1,611	-2,680
Percentage reduction in Scope 1 greenhouse gas emissions (compared to base year emissions)	-2.2%	-3.7%
Intensity value of reduction in Scope 1 greenhouse gas emissions – CO ₂ (<i>t</i>) per € million of revenue	-0.3	-0.5
Absolute value of reduction in Scope 2 greenhouse gas emissions – location-based – CO ₂ (<i>t</i>)	4,631	5,066
Percentage reduction in Scope 2 greenhouse gas emissions – location-based (compared to base year emissions)	5.19%	5.67%

	2024	2023
Intensity value of reduction in Scope 2 greenhouse gas emissions – location-based – CO ₂ (t) per € million of revenue	0.7	0.9
Absolute value of reduction in Scope 2 greenhouse gas emissions – market-based – CO ₂ (t)	25,050	12,139
Percentage reduction in Scope 2 greenhouse gas emissions – market-based (compared to base year emissions)	28.7%	13.9%
Intensity value of reduction in Scope 2 greenhouse gas emissions – market-based – (t) per € million of revenue	4.0	2.1
Absolute value of reduction in Scope 3 greenhouse gas emissions – CO ₂ (t)	-110,314	-83,061
Percentage reduction in Scope 3 greenhouse gas emissions (compared to base year emissions)	-21.7%	-16.3%
Intensity value of reduction in Scope 3 greenhouse gas emissions – CO ₂ (t) per € million of revenue	-17.7	-14.2
Energy consumption and mix		
Total energy consumed (MWh)	296,126	273,556
Energy consumed by laboratories (%)	88%	87%
Energy consumed by offices (%)	12%	13%
Energy consumption from fossil sources (MWh)	225,476	246,542
Energy consumption from nuclear sources (MWh)	7,695	12,309
Percentage of consumption from nuclear sources in total energy consumption	3%	4%
Green energy consumed (MWh)	62,955	27,015
Percentage of renewable sources in total energy consumption	21.3%	9.9%
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	225,476	246,542
Percentage of fossil sources in total energy consumption	76%	90%
Non-renewable energy production (MWh)	0	0
Renewable energy production (MWh)	0	0
Revenue from activities in high climate impact sectors (in € millions)	0	0
Revenue from activities other than those in high climate impact sectors (in € millions)	6,240.9	5,867.8
Total energy consumption (in MWh) per € million of revenue	47.4	46.6
Scope 1, 2 and 3 GHG emissions⁽²⁾		
CO ₂ emissions – Scope 1 (t)	73,343	74,412
CO ₂ emissions – Scope 2 (t) market based	62,083	74,994
CO ₂ emissions – Scope 2 (t) location based	85,361	84,227
CO ₂ emissions – Scope 3 (t) (all categories)	619,531	592,278
Scope 3 Purchased goods and services (t)	362,311	351,282
Scope 3 Fuel and energy-related activities (t)	49,715	50,057
Scope 3 Waste generated in operations (t)	4,872	5,828
Scope 3 Business travel (t)	97,904	82,750
Scope 3 Employee commuting (t)	41,743	41,449
Scope 3 Upstream leased assets (t)	62,986	60,911
CO ₂ emissions (t) ⁽¹⁾	754,957	741,684
Offset – CO ₂ (t)	1,379	2,157
Net CO ₂ emissions per employee (t) ⁽¹⁾	9.0	9.1
Net CO ₂ emissions per € million of revenue (t) - Market-based	121.2	126.8
Net CO ₂ emissions per € million of revenue (t) - Location-based	124.8	128.3

	2024	2023
CO ₂ emissions from energy consumption ⁽³⁾		
CO ₂ emissions from energy consumed by laboratories (t)	76,798	80,342
CO ₂ emissions from energy consumed by offices (t)	5,140	10,728
CO ₂ emissions from energy consumed by the Group	81,938	91,069
Percentage of emissions from energy consumed by the Group	10.8%	12.2%
CO ₂ emissions from laboratories per employee (t)	2.4	2.5
CO ₂ emissions from offices per employee (t)	0.1	0.2
Total CO ₂ emissions per employee (t)	1.0	1.1
CO ₂ emissions from fuel consumption (t)	90,655	88,905
Biogenic CO ₂ emissions from combustion or biodegradation of biomass, not included in Scope 1 GHG emissions (t)	0	0
Percentage of Scope 3 GHG emissions calculated using primary data	20%	19%
GHG emissions intensity – location-based (total GHG emissions per net revenue) – CO ₂ (t) per € million of revenue	124.6	128.0
GHG emissions intensity – market-based (total GHG emissions per net revenue) – CO ₂ (t) per € million of revenue	121.0	126.4
GHG removal and GHG mitigation projects financed through carbon credits		
Total amount of carbon credits outside the value chain that are verified against recognized quality standards and canceled – CO ₂ (t)	1,379	2,157
Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		
Net revenue from customers engaged in coal-related activities (in € millions)	81	-
Net revenue from Oil & Gas customers (in € millions)	674	-
Share of net revenue from customers engaged in coal-related activities	1%	-
Share of net revenue from customers engaged in Oil & Gas activities	10%	-
Workforce indicators		
Characteristics of the undertaking's employees		
Employees	84,245	81,511
Workforce – Women	25,981	25,059
Workforce – Men	58,245	56,435
Workforce – Non-binary	19	17
Permanent hires	12,605	12,511
Rate of permanent hires – Women	32%	32%
Rate of permanent hires – Men	68%	68%
Fixed-term hires	16,900	16,951
Acquisitions	1,998	59
Number of employees who left the Group	28,635	-
Employee turnover rate	25.3%	-
Number of voluntary departures	11,928	-
Voluntary attrition rate	10.6%	-
Number of dismissals	3,435	2,684
Number of departures for other reasons	1,723	1,519
Absenteeism rate	1.5%	1.5%
Bureau Veritas indicators		
Number of employees who left the Group – Excluding fixed-term contracts	13,018	12,184

	2024	2023
Employee turnover rate – Excluding fixed-term contracts	14.7%	14.3%
Number of voluntary departures – Excluding fixed-term contracts	7,860	7,981
Voluntary attrition rate – Excluding fixed-term contracts	10.3%	10.7%
Internal mobility rate – France ⁽⁵⁾	29%	35%
Employment contracts		
Full-time contracts	95.3%	95.4%
Part-time contracts	4.7%	4.6%
Permanent contracts	76.3%	76.1%
Fixed-term contracts	23.7%	23.9%
Long term employee incentives in France		
Number of beneficiaries	8,638	8,926
Total amount of statutory profit-sharing paid (<i>in euros</i>)	22,117,890	16,965,878
Number of beneficiaries	662	9,047
Total amount of contractual profit-sharing paid (<i>in euros</i>)	1,053,375	4,442,454
Breakdown of employees by major country		
China	12,178	12,989
France	8,907	8,476
India	7,659	7,321
Brazil	5,966	6,437
United States	4,999	4,679
Breakdown of employees by geographical region		
Europe	18,915	17,838
Africa, Middle East	8,787	8,366
Americas	23,618	23,016
Asia Pacific	32,925	32,291
Breakdown of employees by seniority		
Number of managers	1,805	1,652
Diversity metrics		
Women on the Board of Directors	42%	42%
Women on the Executive Committee	27%	33%
Women in executive management roles (Band EC-II)	27%	29%
Top management below EC (I-II)	27%	29%
Women managers (Band EC-IV)	29%	27%
Women managers in revenue-generating roles	23%	21%
Women junior managers (Band IV)	29%	27%
Total women employees	31%	31%
Share of women in permanent hires	33%	32%
Breakdown of employees by age		
<30 years	22.1%	22.8%
30-50	59.1%	58.7%
50+	18.7%	18.5%
Average age	39	39
Average age of managers	49	49
Employment of people with disabilities		
Employment rate of people with disabilities in France	3.9%	3.5%
Training and skills development		
Proportion of employees receiving a performance assessment	68%	63%

	2024	2023
Proportion of employees receiving a performance assessment – Women	74%	71%
Proportion of employees receiving a performance assessment – Men	65%	59%
Number of training hours per employee	41.3	36.1
Number of training hours per male employee	43.0	38.8
Number of training hours per female employee	37.4	32.6
Number of training hours	3,479,672	2,940,845
Proportion of employees having taken at least one training course	100%	100%
Proportion of technical training	49%	47%
Proportion of non-technical training	46%	51%
Work-life balance		
% employees entitled to maternity/adoption leave: for employed women directly around the time of childbirth or for women and men for adoption	100%	100%
% employees having taken maternity/adoption leave: for employed women directly around the time of childbirth or for women and men for adoption – Women	6%	-
% employees entitled to paternity/second parent leave: for fathers or second parents on the occasion of the birth or adoption of a child	100%	100%
% employees having taken paternity leave/second parent leave: for fathers or second parents on the occasion of the birth or adoption of a child – Men	4.2%	N/A
% employees entitled to parental leave: leave from work for parents on the grounds of the birth or adoption of a child to take care of that child	100%	100%
% employees having taken parental leave: leave from work for parents on the grounds of the birth or adoption of a child to take care of that child – Women	1.3%	-
% employees having taken parental leave: parental leave from work for parents on the grounds of the birth or adoption of a child to take care of that child – Men	0.1%	-
% employees entitled to carers' leave: leave to provide support to a relative, or a person who lives in the same household, in need of significant care or support for a serious medical reason	100%	100%
% employees having taken carers' leave: leave to provide support to a relative, or a person who lives in the same household, in need of significant care or support for a serious medical reason – Women	0.1%	-
Health & Safety		
Percentage of employees covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines (Proportion of Group headcount belonging to ISO 45001-certified entities)	93%	91%
Number of fatal accidents	2	0
Number of accidents at subcontractors	10	8
Number of accidents at subcontractors working on a Bureau Veritas site	1	7
Number of fatal accidents at subcontractors	0	1
Number of work-related accidents	197	198
Number of work-related accidents without lost time	75	92
Number of work-related accidents with lost time	120	106
TAR – Total Accident Rate – Based on 200,000 hours worked	0.24	0.25
TAR – Total Accident Rate – Based on 1,000,000 hours worked	1.17	1.18
TAR – Total Accident Rate – Based on 200,000 hours worked	0.15	0.13
LTR – Lost-time accident frequency rate – Based on 1,000,000 hours worked	0.71	0.63
LTR – Lost-time accident frequency rate – Based on 200,000 hours worked	0.15	0.13
Accident Severity Rate (ASR)	0.013	0.012
Number of days lost	2,250	2,026
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health – employees	2,250	2,118

	2024	2023
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health – non-employees	86	20
Compensation – Equal pay		
Gap in pay between male and female employees in the workforce (%)	3.3%	-
Gender pay equity ratio in total workforce	0.97	-
Non-managerial staff (permanent – Bands V and below) – Bureau Veritas methodology	0.93	0.93
Incidents, complaints and severe human rights impacts		
Total number of incidents of discrimination, including harassment, reported in the reporting period – compiled based on information from the Group's whistleblowing platform	21	-
Number of complaints filed through channels for employees to raise concerns (including grievance mechanisms) – compiled based on information from the Group's whistleblowing platform	144	-
Number of complaints filed with the National Contact Points for OECD Multinational Enterprises	0	-
Employee engagement		
Number of employees invited to take part in the survey	56,000	56,000
Employee engagement rate	73	71
Executive management engagement rate	81	78
Senior management engagement rate	77	75
Junior management engagement rate	73	70
Coverage of engagement rate	83%	79%
Governance indicators		
Prevention and detection of corruption and bribery		
Percentage of functions-at-risk covered by training programs	100%	100%
Number of convictions for violation of anti-corruption and anti-bribery laws	0	-
Amount of fines for violation of anti-corruption and anti-bribery laws	0	-
Ethics		
Number of Code of Ethics infringements	129	91
Proportion of employees trained to the Code of Ethics	98.8%	97.4%
Proportion of entities compliant with the Human Rights Policy	100%	100%
Number of human rights infringements	0	0
Political influence and lobbying activities		
Financial political contributions made	0	0
Total internal and external lobbying expenses – <i>in € thousands</i>	0	0
Total amount paid for membership of lobbying associations – <i>in € thousands</i>	143	224
In-kind political contributions	0	0
Payment practices		
Number of legal proceedings currently outstanding for late payments	0	-
Sector-specific indicators		
Data security		
Average number of training operations per internal/external user ⁽⁴⁾	15	5.1
Number of cybermaturity audits performed	9	8
Number of vulnerability scans performed	425	117
Number of external penetration tests performed	31	31
Number of security incidents reported	0	3
Number of incidents involving client data	0	0
Number of clients impacted by a security incident	0	0

	2024	2023
Number of fines/penalties related to a security incident and imposed by an authority	0	0
Data privacy		
Number of "Privacy by Design" audits performed (GDPR)	17	21
Number of claims received from clients and third parties	0	0
Number of complaints to data privacy authorities	0	0
Number of requests received on the exercise of rights portal	185	383
Quality indicators		
Proportion of Group headcount belonging to ISO 9001-certified entities	92%	92%
Client satisfaction index	89/100	86/100
Net Promoter Score (NPS)	56.9%	46.7%
NPS coverage	93%	70%
Number of surveys sent	1,041,000	570,000

(1) Scope 1, Scope 2 (market-based) and Scope 3.

(2) Scope 1, Scope 2 and Scope 3 concerning all categories.

(3) Market-based CO₂ emissions calculation method.

(4) Training module, phishing simulation, compliance with Charter.

(5) Number of employees who changed jobs divided by the total number of positions filled during the year.

2.6.3 CROSS-REFERENCE TABLES

2.6.3.1 CROSS-REFERENCE TABLE FOR THE GLOBAL REPORTING INITIATIVE (GRI)



GRI	Section(s)/ Sub-section(s)	Page number(s)
GRI-101	Foundation	2.1 94 - 94
GRI-102	General Disclosures	2.1 98 - 98
GRI-103	Management Approach	2.1.2 98 - 98
GRI-201	Economic Performance	2.1.3.1 103 - 103
GRI-202	Market Presence	2.1.3.1 103 - 103
GRI-203	Indirect Economic Impacts	2.1.3.3 112
GRI-204	Procurement Practices	2.4.1 177
GRI-205	Anti-corruption	2.4.1 181
GRI-206	Anti-competitive Behavior	2.4.1 177 - 177
GRI-207	Tax	2.1.1.2 97
GRI-301	Materials	2.2.6 145
GRI-302	Energy	2.2.2.4 138
GRI-303	Water and Effluents	2.2.4 145
GRI-304	Biodiversity	2.2.5 145
GRI-305	Emissions	2.2.2.4 138
GRI-306	Effluents and Waste	2.2.6 145
GRI-307	Environmental Compliance	2.2 119 - 119
GRI-308	Supplier Environmental Assessment	2.2.2.3 133 - 133
GRI-401	Employment	2.3.1 146 - 146
GRI-402	Labor/Management Relations	2.3.1 146 - 146
GRI-403	Occupational Health and Safety	2.3.1 172
GRI-404	Training and Education	2.3.1 172
GRI-405	Diversity and Equal Opportunity	2.3.1 171
GRI-406	Non-discrimination	2.3.1 148 - 148
GRI-407	Freedom of Association and Collective Bargaining	2.3.1 170
GRI-408	Child Labor	2.3.1 159
GRI-409	Forced or Compulsory Labor	2.3.1 159
GRI-410	Security Practices	2.3.1 146 - 146
GRI-411	Rights of Indigenous Peoples	2.3.3 176
GRI-412	Human Rights Assessment	2.3.1.2, 2.4.4 148 - 148 187 - 187
GRI-413	Local Communities	2.3.3 176
GRI-414	Supplier Social Assessment	2.4.4 187
GRI-415	Public Policy	2.4.2 185
GRI-416	Customer Health and Safety	2.3.4 176
GRI-417	Marketing and Labeling	2.5.1 190
GRI-418	Customer Privacy	2.5.2, 2.5.3 192 - 192
GRI-419	Socioeconomic Compliance	4.5, 6.6 (Note 27) 353

2.6.3.2 CROSS-REFERENCE TABLE FOR THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)



	TCFD Recommendations	Section(s)/ Sub-section(s)	Page number(s)
1	Governance	2.1.2	98 - 98
1.1	Board oversight	2.1.2.1	98 - 98
1.2	Management role	2.1.2	98 - 98
2	Strategy	2.1.3	103 - 103
2.1	Climate related risks	2.2.2.3	133 - 133
2.1.1	Transition risks	2.2.2.3	133 - 133
2.1.1.1	Policy and legal	2.2.2.3	133 - 133
2.1.1.2	Technology	2.2.2.3	133 - 133
2.1.1.3	Market	2.2.2.3	133 - 133
2.1.1.4	Reputation	2.2.2.3	133 - 133
2.1.2	Physical risks	2.2.2.3	133 - 133
2.1.2.1	Acute	2.2.2.3	133 - 133
2.1.2.2	Chronic	2.2.2.3	133 - 133
2.2	Climate related opportunities	2.2.2.3	133 - 133
2.2.1	Resource efficiency	2.2.2.3	133 - 133
2.2.2	Energy source	2.2.2.4	138 - 138
2.2.3	Products/services	2.1.3.1	103 - 103
2.2.4	Markets	2.1.3.1	103 - 103
2.3	Impacts on the organization	2.1.3.3	112 - 112
2.4	Resilience of the organization	2.1.3.3	112 - 112
3	Risk management	2.2.2.3	133 - 133
3.1	Organization for assessing risks	2.2.2.3	133 - 133
3.2	Organization and processes for managing risks	2.2.2.3	133 - 133
3.3	Integration in overall risk management	2.1.4	116 - 116
4	Metrics and targets	2.2.2.4	138 - 138
4.1	Metrics used	2.2.2.4	138 - 138
4.2	Scope 1, 2 and 3 GHG emissions	2.2.2.4	138 - 138
4.3	GHG emission targets	2.2.2.4	138 - 138

2.6.3.3 CROSS-REFERENCE TABLE FOR SUSTAINABILITY ACCOUNTING STANDARD BOARD (SASB) DISCLOSURES


Code	SASB – Sustainability Disclosure Topics	Section(s)/ Sub-section(s)	Page number(s)
Data security			
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	2.5.2 - 2.5.3	192 - 192
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of client information	2.5.2 - 2.5.3	192 - 192
SV-PS-230a.3	Number of data breaches	2.5.2 - 2.5.3	192 - 192
SV-PS-230a.3	Percentage involving clients' confidential business information (CBI) or personally identifiable information (PII)	2.5.3	192 - 192
SV-PS-230a.3	Number of clients affected	2.5.2 - 2.5.3	192 - 192
Workforce diversity & engagement			
SV-PS-330 a.1	Percentage of gender and racial/ethnic group representation for (1) Executive Management and (2) all other employees	2.1.2.1 2.3.1.3	100 - 100 168 - 168
SV-PS-330 a.2	(1) Voluntary and (2) involuntary turnover rate for employees	2.3.1.3 (A)	168 - 168
SV-PS-330 a.3	Employee engagement as a percentage	2.3.1.3 (H)	168 - 168
Professional integrity			
SV-PS-510 a.1	Description of approach to ensuring professional integrity	2.4.1	177 - 177
SV-PS-510 a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	2.4.1.3	184
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	2.3.1.3	168 - 168
SV-PS-000.B	Employee hours worked, percentage billable	2.6.2	201 - 201

2.6.3.4 SUSTAINABLE DEVELOPMENT GOALS (SDGs)

SUSTAINABLE DEVELOPMENT GOALS

SDG	Objectives	★ Priority SDG for Bureau Veritas	
		CSR program	Transition services and green objects
1 NO POVERTY	End poverty in all its forms everywhere.	2.3.3	
2 ZERO HUNGER	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	2.3.3	2.1.3.1
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages.	2.3.1.2 2.3.3 2.4.4	2.1.3.1
4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	2.3.1.2	2.1.3.1
5 GENDER EQUALITY	Achieve gender equality and empower all women and girls.	2.3.1.2	2.1.3.1
6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all.		2.1.3.1
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all.	2.2.2.2	2.1.3.1
8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	2.3.1.2	2.1.3.1

★ Priority SDG for Bureau Veritas

SDG	Objectives	CSR program	Transition services and green objects
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.		★ 2.1.3.1
 10 REDUCED INEQUALITIES	Reduce inequality within and among countries.	2.3.1.2	
 11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable.		★ 2.1.3.1
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns.		★ 2.1.3.1
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts.	★ 2.2.2.3	★ 2.1.3.1
 14 LIFE BELOW WATER	Conserve and sustainably use oceans, seas and marine resources for sustainable development.		2.1.3.1
 15 LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.		2.1.3.1
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	★ 2.1.3	
 17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global sustainable partnership for sustainable development.		

2.6.3.5 CROSS-REFERENCE TABLE FOR IFRS STANDARDS



Reference	IFRS S1 Sustainability-related Disclosures	IFRS S2 Climate-related Disclosures	Section(s)/ sub-section(s)
Governance	The governance processes, controls and procedures the entity uses to monitor, manage and oversee risks and opportunities related to sustainability or the climate.		2.1.2.5
Strategy	The entity's strategy for managing sustainability-related risks and opportunities that could affect its financial performance and cash flows, and its resilience to sustainability risks.	<p>The entity's strategy for integrating:</p> <ul style="list-style-type: none"> ● climate-related risks and opportunities; ● current and potential impacts of climate change on its business model and value chain; ● the impact on its decision-making process; ● the impact on its financial position, financial performance and cash flows; ● climate scenarios to assess climate resilience. 	2.1.3 2.1.4.1
Risk management	<p>The processes adopted by the entity to:</p> <ul style="list-style-type: none"> ● understand how these processes are integrated into and inform the entity's general risk management process ● assess the entity's overall risk profile and its general risk management process 		2.1.2.3 2.1.2.5 4.3
	The entity's performance, including its progress towards any targets the entity has set or is required to meet by law or regulations.		2.1.3.1 2.2.2.4 2.3.1.3 2.4.1.3
Indicators and targets	<p>Sustainability indicators</p> <ul style="list-style-type: none"> ● Indicators required by an applicable IFRS sustainability reporting standard ● Indicators used by the entity to assess and monitor the sustainability-related risk or opportunity in question, and its performance in relation to that risk or opportunity. 	<p>Climate indicators:</p> <ul style="list-style-type: none"> ● Greenhouse gas (GHG) emissions; ● Amount and % of assets or activities deemed vulnerable to climate-related physical and transition risks; ● Amount and % of assets or activities that are compatible with climate-related opportunities; ● Amount of capital expenditure, financing or investments deployed in connection with climate change; ● Internal carbon price; ● Consideration of climate change in executive; compensation and % of compensation in the reporting period concerned based on climate change considerations. 	2.2.2.4 2.6.2

2.6.3.6 CROSS-REFERENCE TABLE FOR THE DUTY OF CARE (DUE DILIGENCE) PLAN

Due diligence requirements	Reference in report
Risk mapping	2.4.4 – Action plan (Action 1)
Assessment procedures	2.4.4 – Action plan (Action 2)
Risk mitigation measures	2.4.4 – Action plan (Action 3)
Whistleblowing system	2.4.4 – Action plan (Action 5)
Monitoring procedures	2.4.4 – Action plan (Action 4)

2.6.3.7 CROSS-REFERENCE TABLE FOR PRINCIPAL ADVERSE IMPACTS (PAI)

Sustainability topic	Principal negative impact metric	Description	Reference in report
Greenhouse gas emissions	PAI 1	Total GHG emissions (tons)	2.2.2.4
	PAI 2	Carbon footprint (tons)	2.2.2.4
	PAI 3	GHG intensity of investee companies (tons)	2.2.2.4
	PAI 4	Exposure to companies active in the fossil fuel sector	2.1.3.1 – Presence in specific sectors
	PAI 5	Share of non-renewable energy consumption and production	2.2.2.4
	PAI 6	Energy consumption intensity by high impact climate sector (GWh): not comparable	2.2.2.4
Biodiversity	PAI 7	Activities negatively affecting biodiversity-sensitive areas	-
Water	PAI 8	Emissions to water (tons)	-
Waste	PAI 9	Hazardous waste and radioactive waste ratio (tons)	-
Social and employee matters	PAI 10	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.3.1.3 – N. Serious human rights complaints and incidents
	PAI 11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.3.1.3 – N. Serious human rights complaints and incidents
	PAI 12	Unadjusted gender pay gap	2.3.1.3 – K. Compensation metrics (pay gaps)
	PAI 13	Board gender diversity	3.2.5 “Rules regarding the composition of the Board of Directors” – “Diversity policy of the Board of Directors”
	PAI 14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): not reported	2.1.3.1 – Presence in specific sectors

2.6.3.8 CROSS REFERENCE TABLE FOR THE ESRS PUBLICATION REQUIREMENTS COVERED BY THIS SUSTAINABILITY REPORT

Topic/Sub-topic	Disclosure requirement	Section
N/A	BP-1 – General basis for preparation of sustainability statements	2.1.1.1
	BP-2 – Disclosures in relation to specific circumstances	2.1.1.2
	GOV-1 – The role of the administrative, management and supervisory bodies	2.1.2.1
	GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1.2.2
	GOV-3 – Integration of sustainability-related performance in incentive schemes	2.1.2.3
	GOV-4 – Statement on due diligence	2.1.2.4
	GOV-5 – Risk management and internal controls over sustainability reporting	2.1.2.5
	ESRS 2-SBM 1 – Strategy, business model and value chain	2.1.3.1
	ESRS 2-SBM 2 – Interests and views of stakeholders	2.1.3.2
	ESRS 2-SBM 3 – Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.3.3
Climate change mitigation	IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	2.1.4.1
	IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statements	2.1.4.2
	ESRS E1-1 – Transition plan for climate change mitigation	2.2.2.1
	ESRS E1-2 – Policies related to climate change mitigation and adaptation	2.2.2.2
	ESRS E1-3 – Actions and resources in relation to climate change policies	2.2.2.3
	ESRS E1-4 – Targets related to climate change mitigation and adaptation	2.2.2.4
	ESRS E1-6 – Gross Scope 1, 2 and 3 and Total GHG emissions	2.2.2.4
	ESRS E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	2.2.2.4
	ESRS E1-8 – Internal carbon pricing	2.2.2.4
	ESRS E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	2.2.2.4
Energy	ESRS E1-5 – Energy consumption and mix	2.2.2.4
	ESRS E2-1 – Policies related to pollution	2.2.3.1
Pollution	ESRS E2-2 – Actions and resources related to pollution	2.2.3.1
	ESRS E2-3 – Targets related to pollution	2.2.3.1
Pollution of air, water and soil	ESRS E2-5 – Substances of concern and substances of very high concern	2.2.3.1
	ESRS E2-4 – Pollution of air, water and soil	2.2.3.1
Microplastics	ESRS E2-4 – Pollution of air, water and soil	2.2.3.1
Water	ESRS E2-4 – Pollution of air, water and soil	2.2.1.2

Topic/Sub-topic	Disclosure requirement	Section
Own workforce	ESRS S1-1 – Policies related to own workforce	2.3.1.2
	ESRS S1-2 – Processes for engaging with own workforce and workers' representatives about impacts	2.3.1.2
	ESRS S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	2.3.1.2
	ESRS S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	2.3.1.2
	ESRS S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.3.1.2
	ESRS S1-6 – Characteristics of the undertaking's employees	2.3.1.3 (A.)
	ESRS S1-7 – Characteristics of non-employee workers in the undertaking's own workforce	2.3.1.3 (B.)
	ESRS S1-8 – Collective bargaining coverage and social dialogue	2.3.1.3 (C.)
Equal treatment and opportunities for all	ESRS S1-16 – Compensation metrics (pay gap and total compensation)	2.3.1.3 (K. - L.)
	ESRS S1-9 – Diversity metrics	2.3.1.3 (D.)
	ESRS S1-12 – Persons with disabilities	2.3.1.3 (G.)
Health & Safety	ESRS S1-13 – Training and skills development metrics	2.3.1.3 (H.)
	ESRS S1-14 – Health and safety metrics	2.3.1.3 (J.)
Other working conditions	ESRS S1-10 – Adequate wages	2.3.1.3 (E.)
	ESRS S1-11 – Social protection	2.3.1.3 (F.)
	ESRS S1-15 – Work-life balance metrics	2.3.1.3 (I.)
	ESRS S1-17 – Incidents, complaints and severe human rights impacts	2.3.1.3 (N.)
Corporate culture	ESRS G1-1 – Corporate culture and business conduct policies	2.4.1.2
Corruption and bribery	ESRS G1-4 – Confirmed incidents of corruption or bribery	2.4.1.3
Management of relationships with suppliers including payment practices	ESRS G1-2 – Management of relationships with suppliers	2.4.1.2
	ESRS G1-6 – Payment practices	2.4.3
Protection of whistleblowers	ESRS G1-3 – Prevention and detection of corruption and bribery	2.4.1.2
Political influence and lobbying activities	ESRS G1-5 – Political influence and lobbying activities	2.4.2
Client relations		2.5.1
Cybersecurity		2.5.2
Data protection		2.5.3
Control of counterfeit certificates		2.5.4

2.6.4 INFORMATION COMPILATION METHODOLOGY

The indicators presented in this section were calculated based on data collected from the Operating Groups. These data were then consolidated by the departments concerned (Human Resources, Legal Affairs and Audit, QSSE, Technical, Quality, Risks and Finance) using proven methods. Changes in methods or scope are reported systematically.

Environmental information

In 2021, Bureau Veritas deployed a new reporting tool for its environmental indicators (GreenHub) and changed the reporting frequency from annual to quarterly. This new tool, interfaced with Tableau, enables more in-depth processing of the data collected.

Environmental reporting covers all Group entities, each of which is responsible for communicating its own indicators under the aegis of the Quality, Health, Safety, Security and Environment (QSSE) Department.

Scope and methods of consolidation

The environment indicators are input directly by Group entities using a designated online tool (GreenHub). Energy consumption includes both electricity used in buildings and in operating processes.

Each entity issues a quarterly environmental report including information on energy, paper and water consumption, waste generation, business travel and ozone-depleting substances.

Consistency and completeness of its sustainable development data is of paramount importance to Bureau Veritas. Newly acquired entities have 12 months to align their environmental reporting systems with the Group's internal standards. This adaptation period may result in a temporary discrepancy between the Group's financial reporting scope and its environmental reporting scope. However, the Group does not consider this difference to be significant for the 2024 fiscal year and will look to reduce it further in the next few years, notably thanks to an accelerated process of integrating newly acquired entities.

Scope 1 and 2 emissions are calculated over a calendar year, for the period from January 1, 2024 to December 31, 2024. In the absence of actual data for the fourth quarter, emissions for this period have been estimated on the basis of the fourth quarter of the previous year.

Labor-related information

The information published in this document is mainly taken from the Group's HR reporting system. It is published and submitted each quarter to Executive Committee members and to HR teams within the Operating Groups. Within the Group HR department, a designated reporting team is in charge of verifying and publishing data in close collaboration with the local managers.

Moreover, an annual survey is conducted among the HR Directors of the operating entities to compile the relevant qualitative information presented in section 2.3.1 – Own workforce, of this Universal Registration Document.

Training data cover 100% of the Group's employee workforce, while data on absenteeism concern the Group excluding North America, i.e., approximately 93% of the workforce.

Scope of consolidation

Data relating to managers are those reported at December 31, 2024. They are continuously updated in the Group HR information system (HRIS), except for the training indicators, which are updated by the local teams and are reported on a quarterly basis. In-class training is reported by local HR teams for consolidation in the HRIS, although this reporting is not exhaustive.

Employee workforce data are presented on a Group-scope basis.

The Group currently does not consolidate central records of its non-employees. For this reason, the information provided in section 2.3.1 – Own workforce, of this Universal Registration Document relates to employees only, unless otherwise stated.

Documentation and training for users

Detailed, regularly updated documentation is available in the Group's IT systems. Each new user and/or contributor to HR reporting must complete specific training on how to collect and enter data, as well as on the online consultation of indicators. This training is provided by the Group HR department.

Health, safety and security

Bureau Veritas has defined its own set of QSSE indicators including specific definitions, scopes and methods of consolidation, responsibilities, and related verification.

These indicators are described in the manuals for the QSSE functions in question. They are regularly updated in order to take into account the introduction of additional programs and any changes in the scope, for example when the program is extended to existing entities and/or when new acquisitions are consolidated.

Information gathering

QSSE indicators fall under the responsibility of the QSSE department, which uses data provided by the network and dedicated IT systems.

QSSE indicators are input by Group entities using a specific online tool (NEXUS).

Accident-related indicators are entered in real time via the MAIA mobile solution or directly in NEXUS. Details of the methodology used are provided in section 2.3.1.3 – Metrics and targets, of this Universal Registration Document.

Scope and methods of consolidation

QSSE indicators are consolidated at Group level or within specific programs. The exclusions indicated are for the previous year's acquisitions.

The number of employees used in the calculation of Health, Safety and Environment indicators is based on the quarterly average number of employees. The number of hours used to calculate frequency and severity rates is set at 160 per month and per employee.

It should be noted that Bureau Veritas' safety metrics, such as the total accident rate (TAR) and the lost time rate (LTR), are calculated based on a denominator of 200,000 hours worked, in line with its internal practices. However, CSRD metrics require calculations to be made per 1,000,000 hours worked. Accordingly, Bureau Veritas presents these safety metrics according to both definitions to ensure data transparency and comparability.

In this report:

- The health and safety data cover 2024 in its entirety (from January 1 to December 31);
- The number of employees used in the calculation of health and safety metrics is based on the average number of employees in 2024.

Business conduct information

Ethics indicators

Data relating to ethics indicators are those for 2024 (from January 1 to December 31).

The number of instances of non-compliance with the Code of Ethics and Human Rights Policy are recorded in the alert line, which comes under the responsibility of the Compliance Officer.

The proportion of employees trained in the Code of Ethics is monitored by the Human Resources department, which uses the Human Resources information system (HRIS) and MyLearning, the Group's training system.

Indicators regarding the Business Partner Code of Conduct (BPCC) are calculated based on the information entered in the Group's ERP system (Flex).

Sector-specific indicators

Quality

The quality data are those for 2024 (from January 1 to December 31).

The share of the headcount in ISO 9001-certified entities is calculated by the Group's Quality Department on the basis of the headcount provided by the Human Resources Information System (HRIS) and the list of entities included in the scope of certification, as provided by the certification body.

The client satisfaction index and the Net Promoter Score are calculated by the business units on the basis of survey response input. These data are then consolidated at Group level by using averages weighted on the basis of the number of questionnaires received.

CSR services indicators

The quality data are those for 2024 (from January 1 to December 31).

Data security and privacy

The quality data are those for 2024 (from January 1 to December 31).

Training actions are recorded in the Knowbe4 system, which shares the indicators in My Learning.

Other indicators regarding the number of audits, scans, tests or incidents are calculated, recorded and monitored by the IT department.

2.7 OPINION OF THE INDEPENDENT THIRD PARTY

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852, RELATING TO THE YEAR ENDED DECEMBER 31, 2024

This is a free translation into English of the statutory auditor's report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

To the Annual General Meeting of Bureau Veritas,

This report is issued in our capacity as statutory auditor of Bureau Veritas. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2024 and included in section 2.1 to 2.6 (excluding section "2.4.4 Duty of Care Plan") of the management report (hereafter the "Sustainability Report").

Pursuant to Article L. 233-28-4 of the French Commercial Code, Bureau Veritas is required to include the above-mentioned information in a separate section of its management report. This information has been prepared in the context of the first-time application of the aforementioned Articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. This information enables an understanding of the impact of the activity of the Group on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Bureau Veritas to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code;
- compliance of the sustainability information included in the Sustainability Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Bureau Veritas in its Sustainability Report, we have included an emphasis of matter(s) paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of Bureau Veritas, in particular it does not provide an assessment of the relevance of the choices made by Bureau Veritas in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the Entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information is not covered by our engagement.

Compliance with the ESRS of the process implemented by Bureau Veritas to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Bureau Veritas has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that led to the publication of sustainability information disclosed in the Sustainability Report; and

- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Bureau Veritas with the ESRS.

We inform you that, as of the date of this report, the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code has not yet been performed.

Elements that received particular attention

We present below the elements that have received particular attention from us regarding the compliance with ESRS of the process implemented by Bureau Veritas to determine the disclosed information.

The information related to the identification of stakeholders and impacts, risks, and opportunities, as well as the assessment of impact materiality and financial materiality, is mentioned in section 2.1.4.1 of the Sustainability Report.

- Concerning the identification of stakeholders

We obtained an understanding of the analysis conducted by the Entity to identify:

- the stakeholders who may affect or may be affected by the entities within the scope of the information, through their direct or indirect activities and business relationships in the value chain;
- the main users of sustainability statements (including the main users of the financial statements).

In this regard, we interviewed the relevant individuals and examined the available documentation related to the stakeholder identification process. Our procedures mainly consisted of:

- assessing the consistency of the main stakeholders identified by the Entity with the nature of its activities and its geographical location, taking into account its business relationships and value chain;
- exercising our professional judgment to assess the representativeness of the stakeholders identified by the Entity.
- Concerning the identification of impacts, risks and opportunities

We obtained an understanding notably of the process implemented by the Entity regarding the identification of impacts (negative or positive), risks, and opportunities ('IRO'), whether actual or potential, related to the sustainability issues mentioned in paragraph AR 16 of the "Application Requirements" of ESRS 1 and those that are specific to the Entity, as set out in section 2.1.3.3 of the Sustainability Report.

We assessed the scope chosen for the identification of IROs, particularly in relation to the scope of the consolidated financial statements.

We also assessed:

- how the Entity considered the list of sustainability topics outlined by ESRS 1 (AR 16) in its analysis;
- the consistency of the actual and potential IROs identified by the Entity, particularly those that are specific to it, as they are not covered or are insufficiently covered by the ESRS, with our knowledge of the Entity;
- Concerning the assessment of impact materiality and financial materiality

We obtained an understanding, through interviews with the relevant individuals and inspection of the available documentation, of the process used to assess impact materiality and financial materiality implemented by the Entity, and assessed its compliance with the criteria defined by ESRS 1.

In particular, we obtained an understanding of the methodological protocol and the tools used by the Entity to assess the identified IROs in order to evaluate the consistency of the thresholds thus determined with our knowledge of the Entity. We conducted interviews with the relevant operational and support Management to assess the justification for the ratings assigned to the identified IROs.

Compliance of the sustainability information included in the Sustainability Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Bureau Veritas for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Report, with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the preamble of section '2.1.1 Basis for the Preparation of the Sustainability Report' of the Sustainability Report, outlining the context of the first application of the transposition of the provisions of the directive (EU) "CSRD" in which the Bureau Veritas Sustainability Report was prepared and its implications for the preparation of sustainability information.

Elements that received particular attention

- Information provided in application of environmental standards (ESRS E1 to E5)

We present hereafter the elements that received particular attention on our part regarding the compliance with the ESRS of the information disclosed on climate change (ESRS E1), as outlined in section 2.2.2 of the Sustainability Report.

Our procedures mainly consisted of:

- conducting interviews with the Quality, Health, Safety, and Environment (QHSE) Management, particularly responsible for environmental issues, to inquire about the process used by the Entity to produce this information and to assess it, especially the description of the policies, actions, and targets implemented by the Entity;
- defining and implementing appropriate analytical procedures based on this information and our knowledge of the Entity.

Regarding the information disclosed by the Entity in section 2.2.2.4 of the Sustainability Report concerning its greenhouse gas (GHG) emissions, we also:

- obtained an understanding of the procedure for assessing GHG emissions used by the Entity, particularly the methodology for calculating the estimated data and the sources of information used in the preparation of the estimates, which we deemed essential for the presentation of these GHG emissions;
- conducted certain specific tests:
 - assessed, based on tests, the emission factors used;
 - reconciled, for directly measurable data, such as energy consumption related to scopes 1 and 2 emissions, based on tests, the underlying data used for the assessment of GHG emissions with the supporting documents.

Regarding the climate transition plan for mitigating climate change described in section 2.2.2.2 of the Sustainability Report, our work also consisted of:

- assessing whether this climate transition plan reflects the objectives and commitments made by the governing and managing bodies of the Entity, as recorded in the minutes of the relevant meetings, it being specified that we do not have to report on the appropriateness or level of ambition of the objectives of this transition plan;
- examining whether the information disclosed regarding the transition plan meets the requirements of ESRS E1 and appropriately describes the key assumptions underlying this plan, it being specified that the methodologies for assessing the compatibility or alignment of greenhouse gas emission reduction targets at the company level with limiting global warming to 1.5°C compared to pre-industrial levels are, to date, neither stabilized nor subject to consensus.
- Information provided in application of the social standard relating to the Company's personnel (ESRS S1)

The information disclosed regarding the Company's personnel (ESRS S1) is included in section 2.3.1 of the Sustainability Report.

Our main due diligence on this information consisted of:

- obtaining an understanding of the sustainability information regarding the Company's personnel included in the aforementioned section of the Sustainability Report;
- comparing the information presented with what is expected, considering the double materiality analysis conducted by the Entity, and in particular the materiality of the issues and the identified IROs;
- conducting interviews with the Management of Human Resources in order to:
 - examine the process of collecting and processing qualitative and quantitative information and the methodology used for preparing the data presented in section 2.3.1.3 of the Sustainability Report;
 - examine the available underlying documentation.

These procedures particularly focused on:

- the policies described by the Entity regarding the Company's personnel, especially those related to training and skills development, as well as the health and safety of the Entity's personnel and the Company's description of the action plans and resources needed on these same topics;
- a selection of information to be examined, and for each of them:
 - the examination of how the Entity implements the key concepts of ESRS S1 related to this information;
 - the definition and implementation of appropriate analytical and substantive procedures for the information examined.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Bureau Veritas to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

- Concerning the eligibility of activities

Information on eligible activities is included in section 2.2.1.2 of the Sustainability Report.

Our procedures mainly consisted of:

- obtaining an understanding of the grouping of services into four categories and the analysis presented in the taxonomy reporting guide for the TIC (Testing, Inspection, Certification) sector, developed by the professional association of conformity assessment bodies (TIC Council), of which Bureau Veritas is a member, as mentioned in the aforementioned section of the Sustainability Report;
- assessing, through interviews and inspection of the relevant documentation, the compliance of the Entity's analysis regarding the eligibility of Level 1 activities with the criteria defined by the annexes of the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

Paris-La Défense, March 14, 2025

The Statutory Auditor

French original signed by

ERNST & YOUNG Audit

Serge Pottiez

Laurent Vitse