

NON-FINANCIAL STATEMENT (NFS)

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2.1 GENERAL INFORMATION

Details on Bureau Veritas' Non-Financial Statement (NFS) appear in the three following sections of this Universal Registration Document (URD):

- chapter 1 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 presents risk management.

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 82,000 employees located in more than 1,600 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.

Bureau Veritas is a Business to Business to Society service company that contributes to positively transforming the world we live in. We work closely with our clients to address the critical challenges they face and to link these to the emerging aspirations of society. We work with companies to build and protect their reputations, supporting them as they forge the foundations of trust that are built to last.

Manifesto

Trust is the very foundation upon which relationships between citizens, public authorities, and companies are built. In today's fast-changing world, this essential link is no longer a given.

Citizens and consumers are seeking out verifiable and verified information on how companies develop, produce and supply their goods and services. Decision makers across all organizations face the challenge of proving their CSR commitments in order to remain competitive and sustainable.

At Bureau Veritas, our work enables organizations to operate and innovate safely and perform better. Thanks to our recognized expertise, technical knowledge and worldwide presence, we support them by managing quality, safety, health and sustainability risks, to the benefit of society as a whole.

As a Business to Business to Society company, we believe that today more than ever, trust depends on evidence of responsible progress.

We bring more to the table than testing, inspection and certification. The work we do goes beyond verifying compliance and has a much wider impact.

We play a pivotal role in building and protecting companies' reputations, supporting them as they forge the foundations of trust that are built to last.

Our mission: Shaping a World of Trust by ensuring Responsible Progress.

Vision

A Business to Business to Society company

Our employees serve our clients and are inspired by society; they make Bureau Veritas a Business to Business to Society service company that contributes to positively transforming the world we live in.

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. Tests are performed across a wide network of laboratories all over 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 manufacturing 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 itself 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 prepare 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.



BUREAU VERITAS' CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITMENT

A RESPONSIBLE GROUP

For more than 195 years, Bureau Veritas brokered trust between companies, governments, and society at large with independence, impartiality, and integrity. Throughout its history, our company has also witnessed major technological, economic, and societal transformations. At every step, we supported customers as they managed risks, complied with regulations, and strived for excellence. This is still the case today, and will always be the case in the future.

Additionally, Bureau Veritas employees possess an incredible breadth of expertise and depth spanning diverse economic sectors, enabling Bureau Veritas to play a leading role in developing more sustainable business models, and contributing to the emergence of new enablers of sustainable development.

Staying true to its mission, Bureau Veritas must be exemplary in its own sustainability pursuits. To that effect, CSR is at the heart of the Group's purpose: **"Shaping a world of trust by ensuring responsible progress"**, and it has now been translated into our vision to become **"the preferred partner for customers' excellence and sustainability"**.

Bureau Veritas' CSR approach addresses the dimensions of workplace, environment, and business practices, to drive a positive transformation of Group activities and actions. Bureau Veritas grounds its programs around two important convictions.

First, our CSR programs require holistic solutions that enable structural and long-lasting changes to our ways of working. Second, sustainable change necessitates full engagement of all our employees, suppliers and other stakeholders. This requires aligned objectives, increased awareness, and targeted training, to help them understand the issues at stake and support our company transition.

ORGANIZATION AND GOVERNANCE

In 2023, the Bureau Veritas Board of Directors created a new CSR committee, tasked with reviewing the development of our CSR programs, and monitoring the implementation of these programs to guarantee the highest standards of compliance.

At the management level and to reflect Bureau Veritas' ambition of embedding sustainability at the very heart of its activities, we created a new position of Executive Vice President, Corporate Development & Sustainability. This role will ensure consistency and increased strategic focus and will be key in taking the Group's approach of being "sustainable at core" to the next level, both in the way we operate and in how we create new customer solutions.



2023 KEY GROUP'S INITIATIVES AND ACHIEVEMENTS

In 2023, Bureau Veritas ranked among the best professional services companies by extra-financial rating agencies and was first in the Standard & Poor's Global Corporate Sustainability Assessment (CSA) in the "Professional Services Industry" category with a score of 83/100. The Group has also confirmed its place in Euronext's CAC40 ESG index.

In 2023, Bureau Veritas' near-term targets on CO₂ emissions reduction trajectory have been endorsed by the Science Based Targets initiative (SBTi). It emphasizes Bureau Veritas' commitment to follow a trajectory in line with the Paris Agreement goals. To that end, the Group has committed to:

- **reduce absolute scope 1 and 2 GHG emissions by 42% by 2030 from a 2021 base year;**
- **reduce absolute scope 3 GHG emissions by 25% within the same period.**

In addition, Bureau Veritas' safety performance continues to improve year on year. We are also monitoring social and inclusion-related topics very closely with our gender diversity metrics steadily progressing as the percentage of women in executive and senior leadership positions approaches 30% in 2023.

Finally, the creation of the Green Line in 2021 highlighted our long record, expertise, and independence in the sustainability space, and has provided an enhanced focus on our Environmental, Social and Governance (ESG) solutions creation. Today, Bureau Veritas continues to develop solutions to support our customers' transition towards more sustainable business models and practices. We are also serving our customers as they build new green assets that will contribute to a decarbonized world. Throughout 2023, we announced several new partnerships and initiatives, creating novel solutions to help companies achieve sustainability targets.

In 2024, Bureau Veritas will be fully engaged to deliver on its CSR commitment and take corrective actions where necessary, as well as to accelerate its sustainable initiatives and partnerships development strategy by continuing its efforts built around five priorities: climate, health & safety, diversity, human capital, and ethics.

The Group's 82,000 employees are committed to supporting our customers and to contributing to our company efforts to progress in our quest to achieve our sustainable development goals.



Laurent Mignon
Chair of the Board of Directors



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/fr/groupe/batir-un-monde-meilleur/politiques>

2.1.1 BASIS FOR PREPARING THE SUSTAINABILITY STATEMENT

2.1.1.1 General basis for preparing the Non-Financial Statement

The scope of this Non-Financial Statement covers all 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, page 411.

All sustainability information relating to companies acquired in 2023 is included in this statement, except for environmental information, which will be included with a one-year lag in the 2024 Sustainability Report.

The statement covers the operations of Bureau Veritas. It includes upstream and downstream value chain information identified as material in the double materiality assessment of impacts, risks and opportunities.

2.1.1.2 Special circumstances disclosures

The presentation and content of this report differ from previous years. They are developed from the requirements of the European Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

The risk analysis presented in 2022 has been replaced by a double materiality assessment focusing on Bureau Veritas' impact on people and the environment and on the financial risks and opportunities associated with each sustainability topic.

Value chain estimates

Greenhouse gas (GHG) emissions from the value chain (Scope 3) are estimated based on purchases made, to which emission factors are applied for each purchasing category.

Sources of uncertainty in estimates and results

Uncertainties can arise depending on the quality of the data calculated for the value chain (such as GHG emissions) or when projections are based on uncertain assumptions.

The data collection methodology is detailed in section 2.6.3 – Information compilation methodology, of this Universal Registration Document.

Change in the preparation of information

Since June 2023, the information required to calculate direct and indirect GHG emissions (Scopes 1 and 2) has been calculated for all Bureau Veritas sites (laboratories and offices). Before then, emissions were only calculated for large sites, such as laboratories with more than 25 employees and offices with more than 50 employees, while those from other sites were estimated.

To provide a more comprehensive and nuanced analysis, the methodology for calculating the gender pay gap was revised in 2023. The updated approach uses a weighted calculation and introduces a three-tier hierarchy to better reflect organizational structure and the importance of various factors. The three-level hierarchy includes weighting by Operating Group, by country and finally by salary band. This methodology ensures a more accurate and granular representation of the pay gap.

Special circumstances in 2023

- Appointment of a new Chief Executive Officer.
- Appointment of a new Chairman of the Board of Directors.
- Appointment of a Lead Independent Director.
- Creation of a Board of Directors CSR Committee.
- All of the five indicators reported on a quarterly basis are now covered by reasonable assurance (see section 2.1.3.1 – Strategy, business model and value chain, of this Universal Registration Document).
- Review of the sustainability strategy.

2.1.2 GOVERNANCE

2.1.2.1 Role of the administrative, management and supervisory bodies

Executive Management

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.

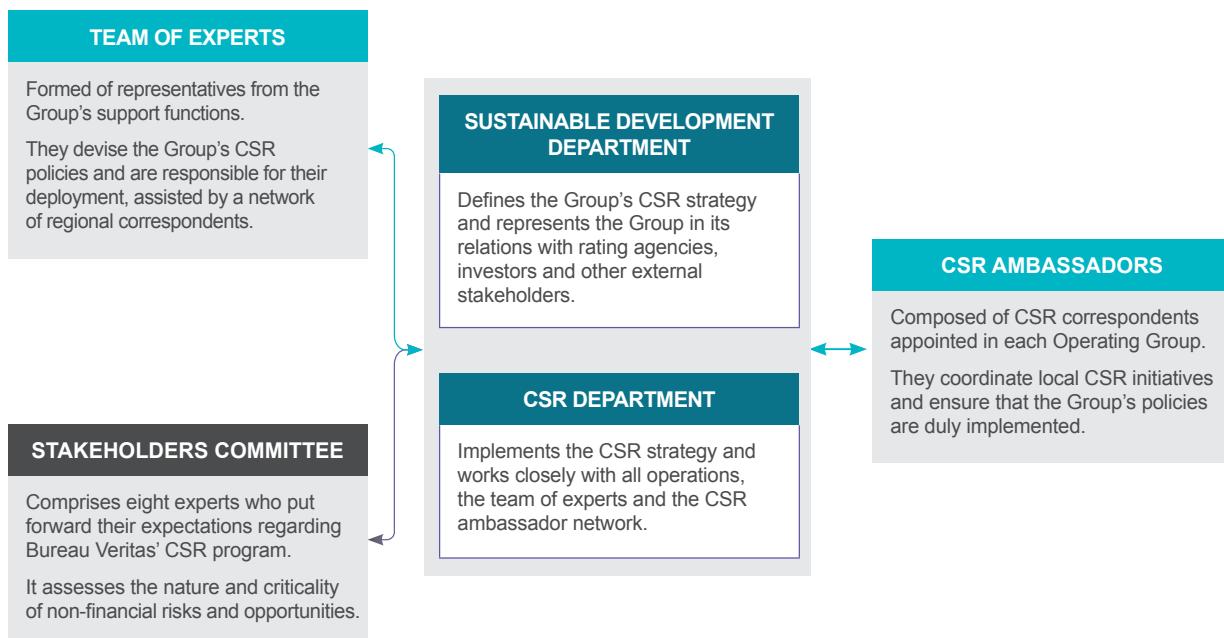
Operating departments

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 eight 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 non-financial risks and opportunities 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. The Committee meets twice a year.



Board of Directors

The governance of the Board of Directors was strengthened in 2023 with the appointment of Laurent Mignon as Chairman and Pascal Lebard as Lead Independent Director.

The Board of Directors determines the multi-year strategic orientations 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.

Roles of the Board Committees

- The CSR Committee has an operational role, including reviewing the consistency of the 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.
- The Audit & Risk Committee monitors the sustainability information reporting process and the effectiveness of the internal control and risk management systems with regard to the relevant development and reporting procedures. It makes a recommendation on the selection of the auditors, whose appointment for the Sustainability Report is proposed to the Shareholders' Meeting. It oversees the engagement of the independent third party and ensures that CSR risks are taken into account in the Group's risk management.
- The Strategy Committee ensures that sustainability is factored into the Group's strategy and that sustainability indicators are ambitious. It oversees the development and promotion of ESG services to support clients in their own CSR initiatives.
- The Nomination & Compensation Committee ensures that sustainability objectives are included in the variable compensation of the CEO and Executive Management.

CSR Committee

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

The CSR Committee deals notably with the issue of climate strategy and ensures that the interests of executives are aligned with the sustainability strategy by incorporating ESG criteria into short- and long-term variable compensation, with ESG criteria including at least one on climate.

It reports regularly to the Board of Directors on the performance of its duties. Together with the Audit & Risk Committee, it also reports on the sustainability reporting assurance engagement and how such engagements have contributed to the integrity of financial and sustainability reporting.

Role of the CSR Committee

Strategy and business model:

- The CSR Committee reviews the double materiality assessment process and how stakeholder expectations are addressed;
- It reviews the assessment of impacts, risks and opportunities (IROs) and their level of materiality;
- It reviews business models and the resulting CSR strategy;
- It ensures that CSR indicators are included in executive compensation packages;
- It ensures that CSR audits are conducted on acquisitions.

Policies and action plans:

- It 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.

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 from 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.

2.1.2.2 Information on administrative, management and supervisory bodies

The Operating Group departments report their sustainability indicators on a quarterly basis. As part of the Operating 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. It is then presented to the CSR Committee, which reports to the Board of Directors. The CSR Committee, created after the June 2023 Shareholders' Meeting, met in the fourth quarter of 2023.

Issues addressed by the CSR Committee in 2023

- Role and governance of the CSR Committee.
- Progress report on CSR policies (double materiality assessment).
- Review of sustainability performance indicators and SBTi targets.
- Update on the sustainability reporting assurance engagement and the means of monitoring carbon emissions and training indicators.

Issues addressed by the Stakeholder Committee in 2023

- Assessment of compliance with the ESRS.
- Double materiality assessment (methodology and results).
- Impacts, risks and opportunities (IROs).
- Net Zero Emissions engagement opportunity review.

Recommendations

- Intensify dialogue with stakeholders to clarify their expectations.
- Define the means and actions of the climate transition plan.
- Assess the resources and capabilities required to deliver ESG services.

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.

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 and purchase options of this Universal Registration Document.

Variable compensation ESG 2023

CSR criteria are included in the non-financial portion of bonuses paid to the Chief Executive Officer, members of the Executive Committee and all Group executives.

The proportion of CSR criteria is at 20% in the long-term incentive plans for 2023. The criteria measured are the proportion of women in leadership positions and carbon emissions per employee ⁽¹⁾. The targets set for the end of 2025 are 30% women in leadership positions and 2 metric tons of CO₂ per employee.

Variable compensation ESG 2024

To increase the consistency between the CSR strategy and the Group's commitments, in particular the climate transition plan unveiled in May 2023, 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.

These objectives are cascaded into the variable compensation programs for senior executives, and these criteria have a 10% weighting in variable compensation.

All long-term incentive plans are subject to performance conditions, 20% of which are related to CSR.

The criteria measured are the proportion of women in leadership positions and carbon emissions per employee.

2.1.2.4 Due diligence statement

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

Key elements of due diligence	Sustainability statement	Departments involved
Integration of due diligence into governance, strategy and the 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 adverse impacts	2.1.4.1	CSR Department Support Department
Implementation of measures to address these adverse 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

1) Scopes 1, 2 and 3 (business travel) – Offset

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 low 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.

A TOTAL OF 13 SUSTAINABILITY RISKS WERE IDENTIFIED

Strategy and markets	Operational excellence	People	Legal and regulatory	Finance and reporting
Changing market expectations	Duty of care Value chain Cybersecurity Data protection Environmental impact	Labor relations Talent attraction, management and retention Health & Safety	Corruption	CSR reporting Achievement of sustainability targets
ESG performance				

These risks are consolidated with all Group risks. The risks identified were reviewed first by the Audit & Risk Committee and then by the Board of Directors to oversee the implementation of appropriate policies on reducing impacts and frequency and improving control methods.

Other risks

Counterfeiting

The Group has introduced a policy for preventing and managing cases of counterfeit certificates, as the case may be, to protect the Bureau Veritas brand and image and also to meet accreditation requirements.

Companies acquired in 2023

- Impactiva – Quality assurance for the footwear and apparel industry;
- ANCE – Mexican leader in classical E&E product conformity assessment (e.g., household appliances, lighting products, power tools).

2.1.2.5 Risk management and internal control of sustainability information

In 2023, Bureau Veritas conducted its double materiality analysis in preparation for the application of EU Directive 2022/2464 (Corporate Sustainability Reporting Directive). Alignment between this analysis and the Group's risk mapping was carried out to ensure consistency between the two approaches and, in particular, the proper consideration of material sustainability challenges in the Company's risk management.

The methodology used for the double materiality assessment is described in section 2.1.4.1 – Description of procedures for identifying material impacts, risks and opportunities, of this Universal Registration Document.

Sustainability-related risks across the three ESG dimensions (environmental, social and governance) were taken into account in the risk assessment of each of the five risk categories:

- strategy and markets;
- operational excellence;
- people;
- legal and regulatory;
- finance and reporting.

When Bureau Veritas detects counterfeiting of its certificates, it immediately informs the relevant authorities and accreditation bodies, as well as, where applicable, the owners of the certification programs. It initiates the appropriate legal proceedings against the perpetrators of these forgeries.

Specific preventive measures are implemented to detect counterfeit or forged certificates. These measures involve the mandatory use of global and secure solutions when issuing certificates and final reports. These measures generate documents in PDF format, time-stamped and with a unique QR code.

Tax evasion

Bureau Veritas ensures that its businesses comply with laws and regulations governing tax evasion⁽¹⁾, 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 fourteen countries contributing most to the Group's corporate income tax charge for financial year 2023 are listed below, with the corporate income tax rate for each. These 14 countries account for around 80.1% of the Group's total corporate income tax charge of €240.7 million.

Country	Amount of corporate income tax (in € millions)		Tax rate
France	63.4		25.83%
China	31.4		25.00%
United States	17.9		28.00%
Australia	13.3		30.00%
Netherlands	11.4		25.80%
India	10.1		25.17%
Italy	7.5		24.00%
Hong Kong	7.3		16.50%
Canada	7.2		26.50%
Japan	5.9		35.68%
United Kingdom	5.1		23.50%
Vietnam	4.6		20.99%
Nigeria	3.9		30.00%
Saudi Arabia	3.8		20.00%
Other countries	47.9		

Food insecurity – Animal welfare

Given the nature of its activities, Bureau Veritas does not consider prevention of food insecurity, respect for animal welfare or equitable, sustainable and responsible food as significant sustainability risks requiring a Group response⁽²⁾.

Culture and sports

In accordance with French law No. 2022-296 of March 2, 2022, Bureau Veritas takes into account cultural and sports factors when determining the direction of the Company's activities. Its Wellness Policy encourages and helps all employees to use the resources available for improving their own physical and mental well-being.

In doing so, Bureau Veritas encourages its employees to practice physical activity and sports. At many sites, local management and human resources teams run awareness campaigns on physical and mental health and provide wellness advice to employees through specialists on a variety of topics, such as nutrition and exercise.

Bureau Veritas also offers its employees subsidized health check-ups and medical visits, as well as gym memberships. In some countries, bicycle purchases are subsidized.

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⁽³⁾.

Emerging risks

By definition, emerging risks are new, specific to Bureau Veritas, and potentially material in the long term. When the Group's risk map was updated, emerging risks were identified and then reviewed with the CSR Department. Two risks are likely to have a material, but as yet unquantified, impact:

- Social and environmental in-house activism

Individual expectations towards employer values and policies increase. Certain employee could have more radical attitudes when their expectations are not fulfilled. The expression of their disagreement can be like the refusal to provide a service to a client with intensive CO₂ emission or refusal to deliver a service to a client when requiring travelling by plane. These situations can negatively impact Bureau Veritas whose business-to-business services rely on employee engagement and a high quality of service. The first mitigation action is to provide each employee with an extensive view of Bureau Veritas' engagement for sustainability. The second action is to identify such employee preferences and to avoid exposing them to sectors they do not want to work with or to transportation modes they dislike.

1) Referred to in article 20 of French law No. 2018-898 of October 23, 2018 (anti-fraud law).

2) French law No. 2018-938 of October 30, 2018 on preventing food insecurity.

3) Law No. 2023-703 of August 1, 2023 [Military Programming], art. 25 §3, Sub-Paragraph 3, Paragraph IV.

- Leaving of aging population

In the most advanced countries aging populations may accelerate their retirement, taking away their expertise and experience. This situation may have significant impacts on technical service companies like Bureau Veritas. To maintain its level of expertise, Bureau Veritas needs to first identify where such situations could happen and then to accelerate the transmission of the expertise to the younger generations. The mitigation actions are to identify where lack of expertise can be critical and to put in place adequate training programs to transmit aging people expertise to younger generations.

Contextual risks

Climate-related risks are described in section 2.2.2 – Climate change, of this Universal Registration Document.

Climate change is likely to cause loss of life, social and geopolitical tensions, and economic recession. According to the World Economic Forum, “Environmental risks could hit the point of no return,” and “nearly all environmental risks feature among the top 10 over the longer term.”

Source: <https://www.weforum.org/publications/global-risks-report-2024/>

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 and environmental responsibility, which is reflected in Bureau Veritas' implementation of sustainable policies to meet stakeholder expectations.

Through its mission and commitment, Bureau Veritas is “Shaping a World of Trust”. The Group's sustainable development strategy is fully integrated into this objective, with the aim of “Shaping a Better World”. It is built on three strategic priorities:

- “Shaping Better Labor Relations”;
- “Shaping a Better Environment”;
- “Shaping Better Business Practices”.

This strategy focuses on six key elements in the three pillars of sustainability, namely Environment, Social and Governance.

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

19 INTERNAL STEERING INDICATORS MONITORED QUARTERLY

PILLARS	PRIORITIES	KEY PERFORMANCE INDICATORS	2023	2022	Ambition 2028
ENVIRONMENT	Climate	Scope 1 & 2 CO ₂ emissions (1,000 tons)	149	151	107
		Scope 3 CO ₂ emissions (1,000 tons)	592	578	410
		% of renewable energy	9.9%	9.5%	40.0%
		Number of certified energy efficient sites	N/A	N/A	-
SOCIAL	Circularity and biodiversity	Number of labelled eco-sites	N/A	N/A	-
		Total accident rate	0.25	0.26	0.23
	Health and safety	Lost days rate	0.13	0.16	0.13
		Number of fatalities	0	2	0
	Human capital	Learning hours per employee	36.1	32.5	40.0
		% of employees participating in a performance review	63%	57%	95%
		Employee engagement score	70%	69%	76%
		Internal leadership and expert placement rate (EC-IV)	N/A	N/A	35%
GOVERNANCE	Ethics	Global gender balance	31%	30%	35%
		Gender balance in senior leadership (EC-II)	29%	29%	36%
		Gender balance in leadership and experts (EC-IV)	27.3%	27.0%	36.0%
		Gender pay ratio	0.93	0.97	1.00
		% of employees trained to BV Code of Ethics	97.4%	97.1%	99.0%
		Number of BV Code of Conduct breaches	91	51	N/A
		% of suppliers covered by BV Code of Conduct	54%	55%	75%

5 INDICATORS PUBLISHED QUARTERLY

PRIORITIES	CORE INDICATORS	2023	2022	AMBITION 2028
Climate	Scope 1 & 2 CO ₂ emissions (in thousand tons)	149	151	107
Ethics	% of employees trained to Bureau Veritas Code of Ethics	97.4%	97.1%	99.0%
Health & safety	Total accident rate	0.25	0.26	0.23
Human capital	Learning hours per employee	36.1	32.5	40.0
Diversity	Proportion of women in leadership positions (from the Executive Committee to Band II)	29%	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.

Presence in specific sectors

Bureau Veritas provides services to companies operating in the fossil fuel and chemicals industries. Services provided to these sectors include industrial process safety inspections, environmental audits, technical assistance to reduce carbon emissions and product quality testing.

Proportion of revenue from these sectors:

- coal (mining, energy production, etc.): less than 1%;
- oil & gas (extraction and production): 11%;

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.

- nuclear: less than 1%;
- chemicals: less than 2%;
- agricultural chemical inputs and pesticides: less than 0.5%.

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

Sustainability transition services (BV Green Line)

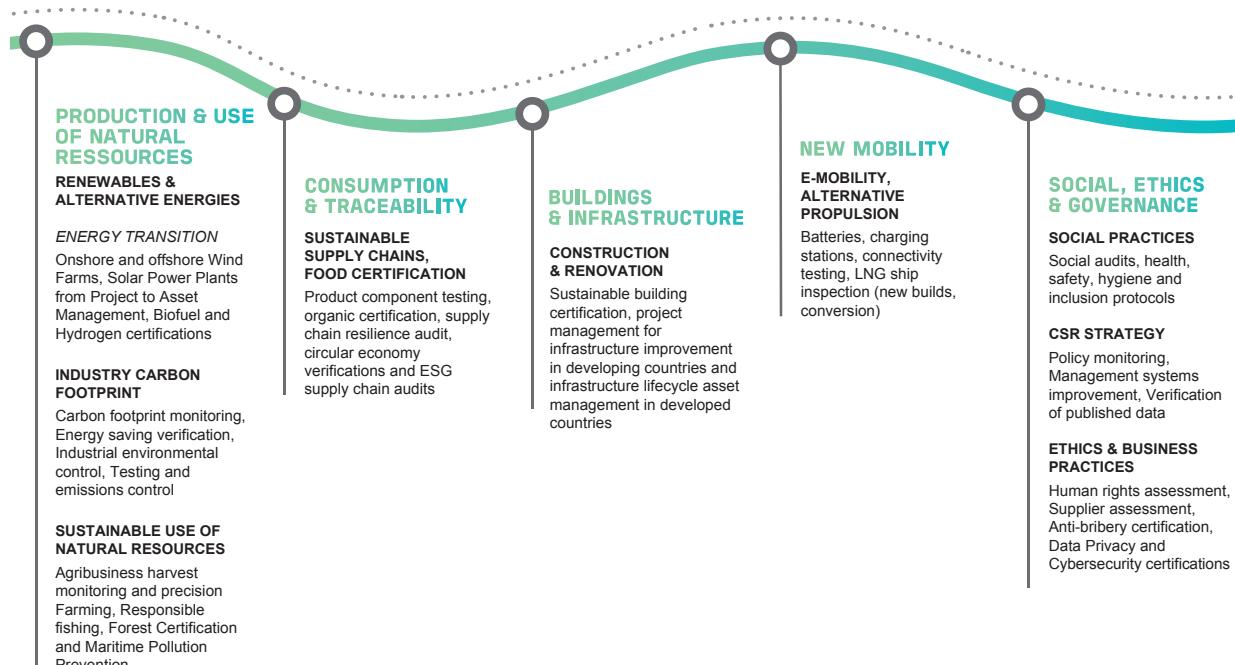
In 2023, Bureau Veritas continued to roll out its Green Line service offering, which is presented below. Section 1.4 – Group's strategy and objectives, of this Universal Registration Document sets out the orientations and priorities for the 2024-2028 period.



The Green Line comprises CSR services and solutions, including both services specifically addressing sustainability (e.g., energy performance diagnostics and certification of energy management systems), and traditional services geared towards sustainability-oriented assets (e.g., construction inspections of wind turbines or electric vehicle charging systems).

The Green Line covers the three CSR pillars: Environment, Social and Governance. Its scope is broader than that of the European Green Taxonomy.

The BV Green Line has five main focuses:

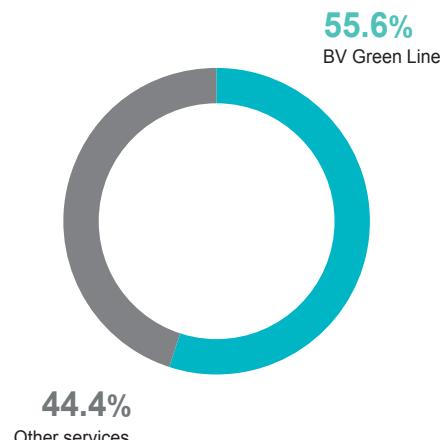
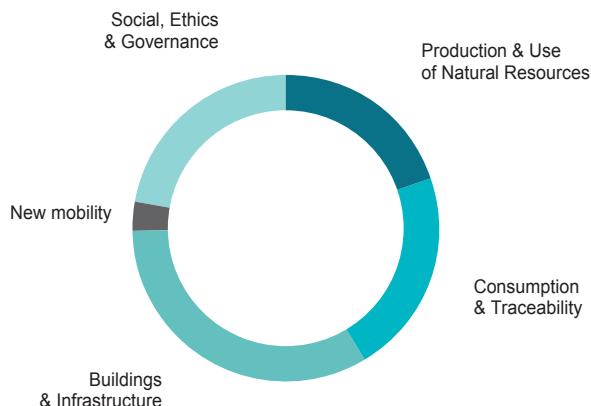


Sustainability, along with CSR and ESG matters, have become key growth drivers and trust catalysts for all economic players. Beyond their financial performance and ability to innovate, companies are now valued for and judged on their positive impact on people and the planet.

Through its Green Line of services and solutions, Bureau Veritas empowers organizations – both private and public – to implement, measure and achieve their sustainability objectives, reliably and transparently.

In this way, Bureau Veritas helps its clients meet the challenges of product and service quality, health and safety, environmental protection and social responsibility, all along the value chain, in their selection of resources and during production.

Bureau Veritas helps its clients make their ESG initiatives traceable, visible and reliable, so that their impact can be measurably demonstrated. By promoting transparency, Bureau Veritas helps them protect their brands and their reputations.

**BV GREEN LINE
BREAKDOWN OF 2023 SALES**

**BV GREEN LINE
BREAKDOWN BY TYPE OF SERVICES**

Pillar 1: Production and use of natural resources

Bureau Veritas supports organizations in their endeavors to shrink their carbon footprint, providing encouragement along all the paths towards a carbon-free future: verification, measurement, certification, emissions offsetting, etc.

The Group's experts help organizations overcome the obstacles along the way and promote the sustainable use of natural resources. Bureau Veritas is also a front-line player in the energy transition, covering key stages in the production chain of renewable and alternative energies. It helps its clients design, build and operate their assets sustainably.

Main services

Renewable and alternative energies – energy transition:

- onshore & offshore wind lifecycle solutions;
- solar power from project development to asset management;
- power grid stability and renewables integration;
- power-to-X, hydrogen and biofuel services.

Sustainable use of natural resources:

- crop monitoring for the agricultural industry;
- precision farming;
- responsible fishing;
- forest certification;
- marine pollution prevention.

Industrial carbon footprint:

- carbon footprint monitoring;
- verification of energy savings;
- industrial environmental control;
- emissions testing and control.

Pillar 2: Consumption and traceability

While consumers, citizens and investors demand increasing transparency and authenticity, supply chains have become exceedingly complex, chiefly owing to globalization. Managing these chains is therefore becoming increasingly difficult. Supply chain disruption can have critical impacts on a company's operations.

Supply chain management requires agility and responsiveness to protect the business. For companies in the energy, retail, automotive and agri-food sectors, supply-chain risk management has become an absolute priority.

The Group helps companies in all business sectors fulfill their aims of ensuring fair, responsible sourcing and end-to-end product traceability, from point of origin to consumption.

As part of its strong commitment to a more responsible business model, Bureau Veritas offers its clients services and solutions for promoting circular-economy models to their end clients.

Main services

Supply chain resilience:

- risk assessment methodology based on field audit results;
- development of a personalized risk index;
- provision of a unique digital platform (Supply-R);
- supply-chain ESG audits.

Food certification:

- product component testing;
- organic certification.

Circular economy:

- verification of circular economy models.

Pillar 3: Buildings & Infrastructure

All buildings and infrastructure companies are confronted with the dual challenge of addressing the growing needs of urban populations while ensuring that their buildings and infrastructure are of high quality, profitable, and compliant with environmental and safety regulations.

Bureau Veritas is present at every stage, from feasibility studies to operation. It offers inspection and certification services for new and aging assets and helps clients in the transition towards reduced energy consumption.

With its technical expertise and in-depth knowledge of local regulations, Bureau Veritas is ideally placed to help clients design, develop and manage cities and infrastructure. Bureau Veritas contributes both to the development of sustainable and intelligent cities and to significantly prolonging building and infrastructure lifespans through refurbishment.

Main services

Construction and renovation:

- green building certification;
- project management for building and infrastructure energy improvements;
- infrastructure lifecycle analyses management;
- energy performance diagnostics.

Pillar 4: New mobility

The transportation industry (airline, railway, land vehicle, maritime freight companies, etc.) accounts for some 25% of CO₂ emissions worldwide (source: International Energy Agency).

The maritime sector is leading the energy transition, with its developments in sustainable fuels, use of alternative propulsion systems and support for construction and operation of offshore wind farms.

Electrification is a key point in the energy transition, and the development of electric mobility calls for readily accessible charging solutions.

Bureau Veritas has a history of nearly 200 years of providing maritime industry expertise to help clients in the development of new energies. As LNG fuel takes on increasing importance in maritime transportation, the Group helps shipowners optimize vessel design in the light of requirements of current and future regulations on atmospheric emissions.

The transportation industry's environmental footprint is gradually being reduced through a combination of advances in technologies, alternative fuels and energy sources. Bureau Veritas harnesses its expertise in New mobility and works closely with industry players to pave the way to a new era in sustainable development.

For electric vehicle charging stations (EVCS), Bureau Veritas has developed a comprehensive portfolio of services across the whole system lifecycle, from design and manufacture to setup and operation.

Main services

E-mobility:

- project management assistance for charging stations under construction;
- inspection services for charging stations in operation.

Alternative propulsion:

- expertise and support for LNG-related projects;
- engineering services to support performance and sustainability improvements;
- cybersecurity and safety solutions for the maritime and offshore sectors;
- development and implementation of new regulations for new fuels.

Pillar 5: Social, Ethics and Governance

Bureau Veritas helps clients reduce risks and improve their performance in terms of health, safety and security.

It has developed a full range of solutions for assessing diversity and inclusion policies and measuring key indicators in the field. Bureau Veritas also helps its clients strengthen their governance through dedicated services on ethics and integrity.

Main services

Social practices:

- social audits;
- health, safety, hygiene and inclusion protocol audits.

CSR Strategy:

- policy monitoring;
- management system improvements;
- verification of reports;
- transparency and credibility of ESG commitments with Clarity®.

Ethics and business practices:

- assessment of respect for human rights;
- supplier assessments;
- anti-corruption certification;
- data privacy and cybersecurity certification.

2.1.3.2 Stakeholder interests and views

Dialogue with stakeholders

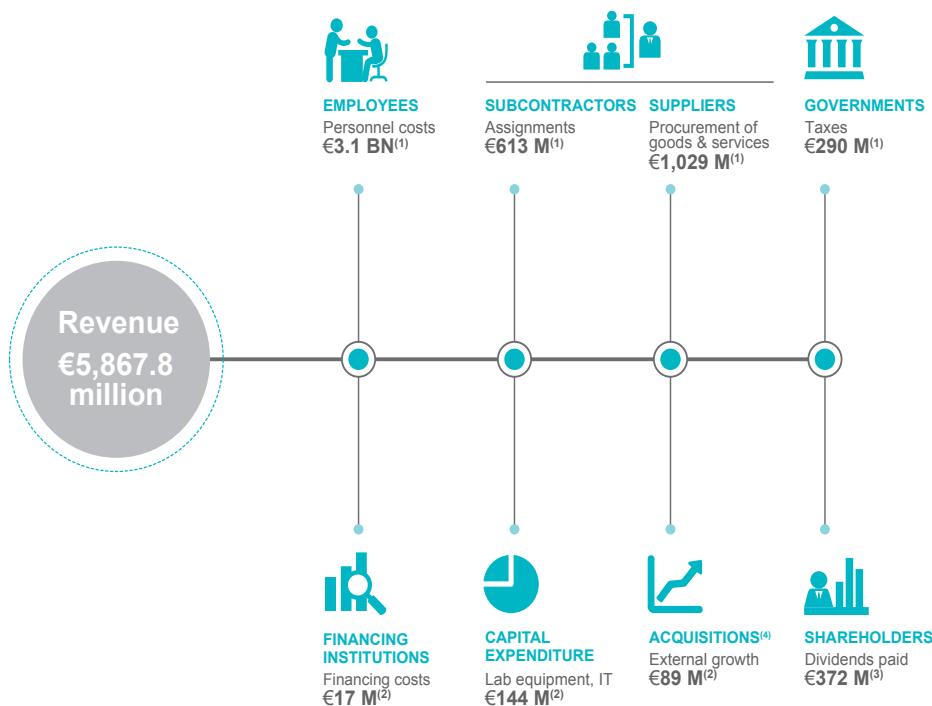
The Group's main stakeholders are its employees, shareholders, clients, suppliers and subcontractors, as well as accreditation bodies, governments, public authorities and society at large.

STAKEHOLDERS	EXPECTATIONS	BASIS FOR DIALOGUE
SOCIETY 	→ Improve quality → Reduce risk → Protect the environment → Human rights and ethical conduct → Consumer protection	→ CSR stakeholders Committee → Fairs and exhibitions → Website and publications
CLIENTS 	→ Ethical conduct → Service quality → Operational excellence → Occupational health and safety → Cybersecurity → Decrease in GHG emissions	→ Satisfaction surveys → Technical/sales meetings → Client seminars → External CSR Focus Committee
SHAREHOLDERS AND INVESTORS 	→ Reduce CSR risks → Financial performance → CSR commitment → Sustainable service offerings	→ CSR stakeholders Committee → Board of Directors → Investor meetings
EMPLOYEES 	→ Training and development → Occupational health and safety → Well-being at work → Ethical conduct → Diversity and inclusion → Societal values	→ Code of Ethics and policies → Annual evaluations → Department meetings → Alert hotline → START Young Employees Committee
ACCREDITATION BODIES 	→ Operational excellence → Ethical conduct	→ Accreditation audits
PARTNERS (SUBCONTRACTORS, SUPPLIERS, SALES INTERMEDIARIES, JVs) 	→ Occupational health and safety → Fair pay → Long-term business relations	→ General purchasing terms and conditions → Partner Code of Conduct → Evaluations → Alert hotline
GOVERNMENTS AND PUBLIC AUTHORITIES 	→ Develop the economy → Create jobs → Respect for the environment and safety → Comply with laws and regulations → Fight against climate change	→ Relations with governmental authorities → Relations with the European Commission → Group Compliance Program

IMPACTS ON STAKEHOLDERS

Impacts on stakeholders (in € millions)	2023	2022	Change
Clients/Revenue	5,868	5,651	217
Employees/Salaries, bonuses and other employee-related expenses	(2,533)	(2,417)	(116)
Subcontractors/Missions	(613)	(579)	(34)
Suppliers/Purchases of goods and services	(1,029)	(1,042)	13
Shareholders/Dividends	(372)	(258)	(114)
Governments/Taxes	(290)	(287)	(3)
Financial institutions/Finance cost	(17)	(53)	36
Capex/Laboratory and IT equipment	(144)	(125)	(19)
Acquisitions/External growth	(89)	(93)	5
Governments/Payroll taxes	(529)	(513)	(16)

BREAKDOWN OF PERFORMANCE



(1) 2023 P&L impact.

(2) 2023 cash impact.

(3) 2023 equity impact.

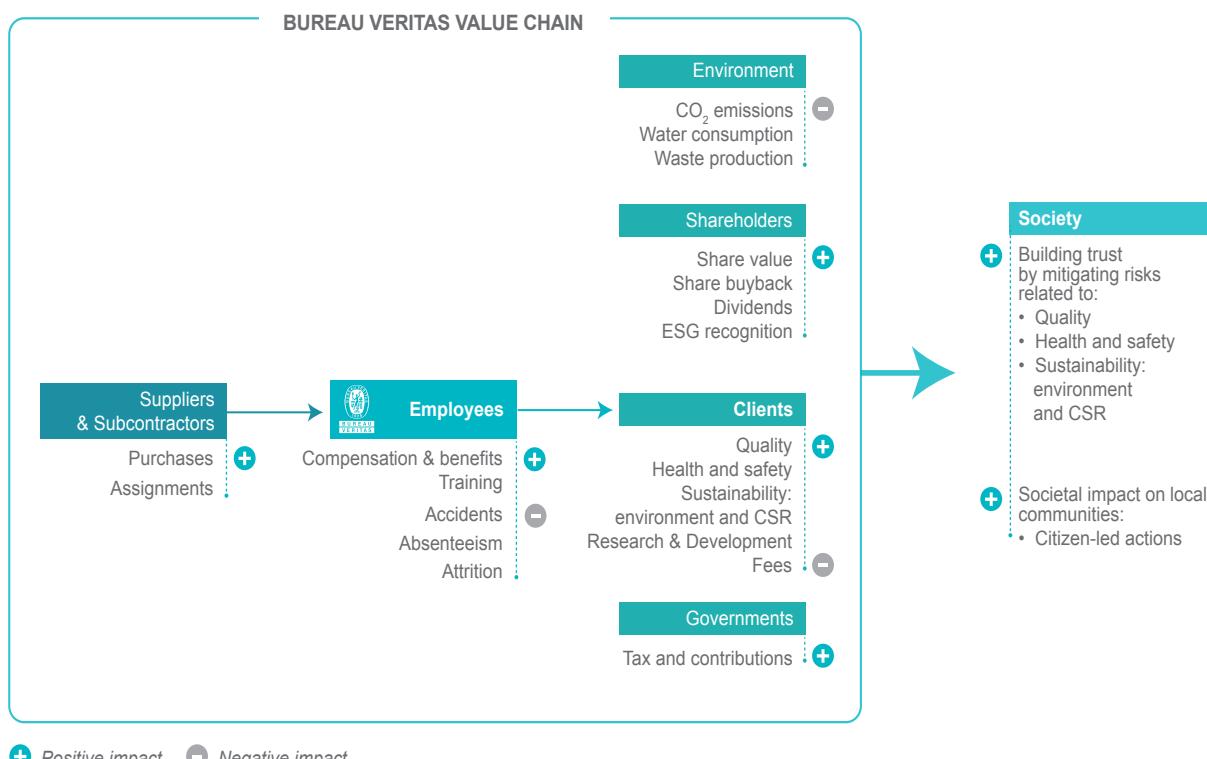
(4) Acquisitions of subsidiaries (net of disposals of businesses) and repayment of amounts owed to shareholders.

Impacts on society

For the fourth year running, Bureau Veritas published the value of its qualitative and quantitative impact on society.

The approach applied is based on an assessment of the positive and negative impacts of the Group's activities on each of its stakeholders, as shown below. Social, environmental and economic impacts are taken into account.

VALUE CHAIN AND QUALITATIVE IMPACTS



⊕ Positive impact ⊖ Negative impact

Methodology

The impact on the Company is calculated as the difference between:

- the amounts paid by Bureau Veritas to its stakeholders (suppliers, subcontractors, employees, shareholders, states), plus the value created with its clients;
- the cost of resources used and their negative impacts (environment and accidents).

The impact on the Company is the sum of the impacts on each of the stakeholders in its value chain:

- the impact on subcontractors and suppliers corresponds to the amounts paid in purchases of goods and services and subcontractor fees;
- the impact on personnel is the cost of salaries and training provided to employees, less the cost of accidents and work stoppages;
- the impact on clients is the value created in terms of quality, safety, environment and sustainability, minus the amount of fees paid by clients;
- the environmental impact corresponds to the cost of CO₂ emissions (Scopes 1, 2 and 3);
- the impact on shareholders corresponds to the amount of dividends paid;

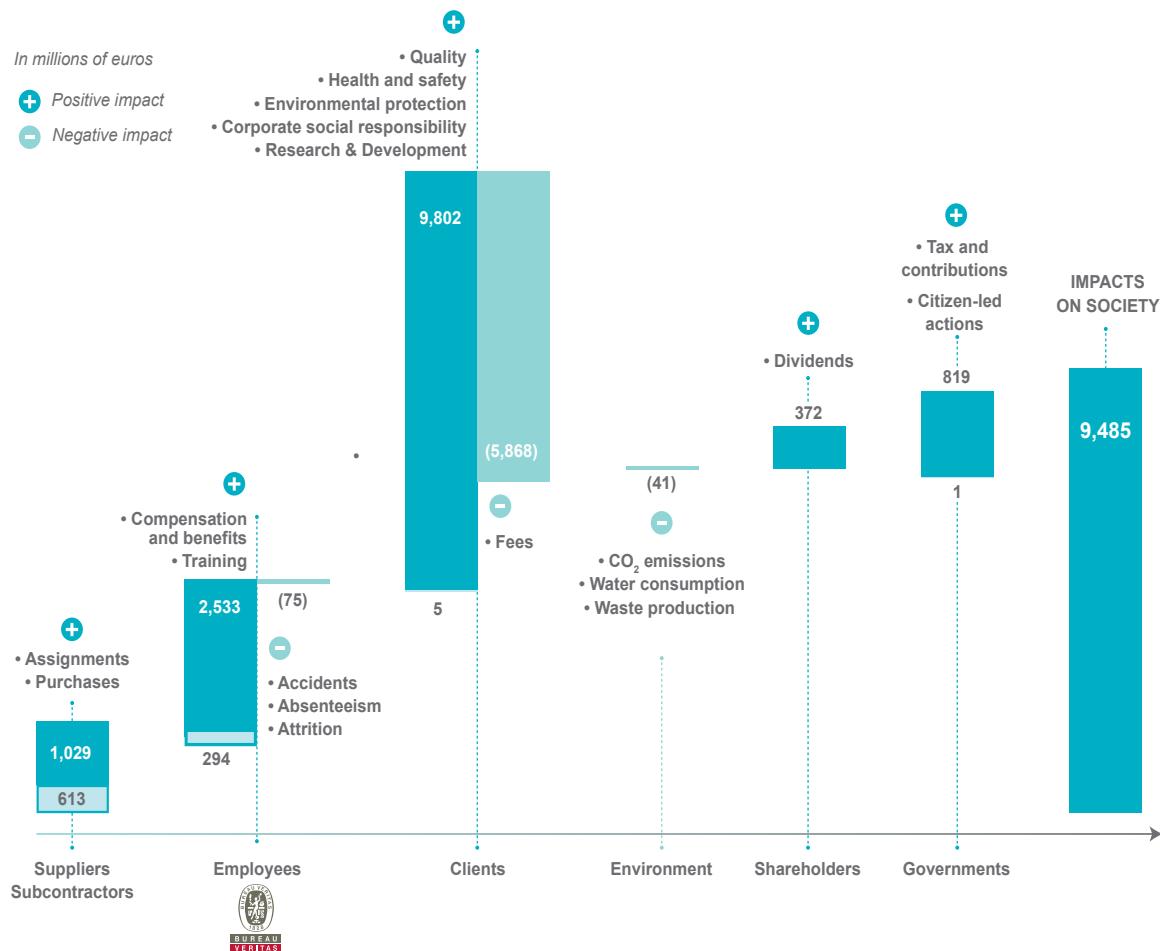
- the impact of the change in share value is not measured;
- the impact on governments corresponds to taxes paid and citizenship initiatives (donations and sponsorship).

As part of this approach, the following methodological assumptions were applied:

- the quantitative impact on clients is calculated on the basis of the estimated reduction in their Poor Quality Costs (PQC) due to Bureau Veritas' work. This estimate is weighted for each activity, depending on the proportion of tests performed by Bureau Veritas;
- to calculate the environmental impact, the price of a ton of carbon was estimated at €47⁽¹⁾ (€49 in 2022, €54 in 2021);
- for the impact on safety, fatalities and lost-time accidents were considered, with the direct and indirect costs of accidents taken into account at an estimated €1,200 per day of downtime;
- to calculate the impact on employees, costs entailed by absenteeism and attrition were considered (with attrition and absenteeism rates applied to payroll).

1) Source: Institute for climate economics. Map of explicit carbon prices around the world in 2023, September 2023.

QUANTITATIVE IMPACTS ON THE COMPANY



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	Risk	Opportunity	Value chain & strategic focus	Group actions
E1 – Climate change	<p>Energy consumption from offices, laboratories, operational equipment and vehicles.</p> <p>Greenhouse gas emissions contributing to global warming.</p> <p>Climate related services rendered by Bureau Veritas that contribute to client positive environmental impacts.</p>	<p>Cost of upgrading laboratory equipment with lower energy intensive ones.</p> <p>Electrification cost of the vehicle fleet.</p> <p>Increase of energy cost.</p> <p>In case of inaction: penalties, loss of market opportunities, decreased investors' interest, reputational and controversy risks.</p>	<p>Savings from energy sobriety measures, business travel reduction and smaller office surface.</p> <p>Business opportunities from services to assist clients in reducing their emissions and adapting to climate change.</p> <p>Group reputation and attractiveness increase.</p> <p>Strengthened trust with partners and long-term relationships.</p>	<p>Upstream value chain &</p> <p>Focus on Laboratory activities, vehicle fleet and buildings.</p>	<p>Compliance with regulatory frameworks.</p> <p>Encourage business partners to reduce their own emissions.</p> <p>Reduce the Group's carbon footprint:</p> <ul style="list-style-type: none"> reduction of lab energy consumption; improvement of office energy efficiency; production and purchasing of renewable energy; restriction of business travel & electrification of the vehicle fleet. <p>Adapt to climate change (transition and physical risks).</p> <p>Assist clients to reduce their own GHG emissions with Bureau Veritas climate-related services.</p>

Issues	Impacts	Risk	Opportunity	Value chain & strategic focus	Group actions
E2 – Pollution	Water and air pollution via Laboratory activities.	Increased cost of waste management.	Business opportunities from services aimed at controlling and testing air, water and soil pollution or in relation to soil depollution, such as environmental impact studies.	Upstream value chain & own operations.	Change for less water-consuming processes.
	Usage of substances of concern in laboratories. Pollution prevention and control related services rendered by Bureau Veritas that contribute to client protection of the environment and preservation of biodiversity.	Reputational and controversy risks may cause a loss of credibility and attractiveness.	Focus on laboratory activities within commodities business.		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.
S1 – Own workforce	Actual and potential negative impacts: <ul style="list-style-type: none"> • safety, accidents at work; • stress at work due to workload; • exposure to corruption or unethical behaviors; • non-respect of human rights principles; • lack of engagement. Positive impacts: <ul style="list-style-type: none"> • ensuring equal treatment for women and men; • work-life balance and family policies; • promotion of diverse and inclusive working environment; • processes for safe working conditions reducing accident and illness; • promoting personal development of employees and access to new jobs; • providing non-employees with better work conditions aligned with Bureau Veritas standards. 	Reputational and controversy risk that could arise from an appropriate social policy.	Employee attraction, engagement and retention that will reduce turnover and recruitment costs.	Upstream value chain & own operations.	Support gender equality in technical and management positions.
		Risk of claims arising from employees.	Higher productivity and better quality of service to customers benefiting and reinforcing the Brand image.	Focus on employees of all activities.	Adapt working conditions to evolving expectation for employee work-life balance.
		Lack of attractiveness of Bureau Veritas and risk of having an unstable workforce.	Reputation and attractiveness of the Group.	Focus on non-employees of Certification, Marine & Offshore and Shop Inspection activities.	Ensure equal treatment and opportunities for all.
		Decreasing productivity and commitment of the workforce.	Secure and accelerate business growth.		Provide health & safety conditions to the workforce considering they are often exposed to clients' site safety conditions.
		Loss of expertise that may fail to answer market needs and deliver a high-quality service.	Business opportunities in relation to social and sustainability audits.		Develop skills and learning to adapt to the most recent technologies, regulations and client needs.
		Lack of qualified resources to deliver ESG-related services.			

Issues	Impacts	Risk	Opportunity	Value chain & strategic focus	Group actions
G1 – Business conduct	Better working conditions reducing risks from external pressure on the workforce.		Develop a long-standing corporate image.		Prevent and detect all forms of corruption and bribery.
	Appropriate human rights-related working conditions for workers in the value chain.	Reputational and controversy risks that may negatively impact Group attractiveness and client loyalty.	Attract and retain talents.		Promote ethics and compliance for all activities.
	Long-term and sustainable relationship with partners from the value chain.	Penalties and legal actions with risk of losing licenses to operate.	Increase Group attractiveness for investors, candidates and clients.	Upstream value chain & own operations.	Encourage and protect whistleblowing.
	Effective integration of third-party verification process in policy design.	Risk of supplier shortage.	Trust-based and long-term client relations.	Downstream value chain.	Share the same company values and absolutes among the workforce.
	Trustable certificates, test and inspection reports generating confidence in the safety and quality of products.		Sustainable suppliers' partnerships.	Focus on all activities.	Ensure business partners alignment with Group human rights and climate commitments.
Client relationship	Delayed responsiveness and unavailability in dealing with client needs.		Strengthen third-party added value in new regulations.		Support policy makers with quality, safety, environment and sustainability expertise.
	Failure to understand the client's expectations or unsatisfactory service provided.	Dissatisfaction.			Develop a sustainable procurement culture.
	Poor quality services (excessively long assignment and execution, insufficient expertise, reporting inaccuracies).	Communication breakdowns, loss of trust, and ultimately loss of business and reputation damage.	Work valorization.	Upstream value chain & own operations.	Implement a quality management system.
	Failure to provide post-assignment follow-up to explain findings.	Missed opportunities.	Business opportunities & service line extension.	Downstream value chain.	Conduct client satisfaction assessment.
	Billing and invoicing inaccuracies.		Client loyalty and retention.	Focus on all activities.	Mobilize sales team to capture client needs and expectations.
Cybersecurity	Data breaches.	Reputational risk.	Business opportunities.		Set up appropriate project management.
	Ransomware attacks.	Financial losses.	Customer trust and satisfaction.	Entire value chain.	Train employees and perform intrusion tests.
	Phishing attempts.	Claims, penalties.	High quality perception.	Focus on all activities.	Protect sensitive data.
	Insider threats.	Loss of customers.	Competitive advantage.		Prevent cyberattacks.
	Financial losses.	Business continuity.			Secure critical infrastructure.
					Manage insider threats.

Issues	Impacts	Risk	Opportunity	Value chain & strategic focus	Group actions
Data protection	Identity theft.	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.
	Financial fraud.				Comply with regulations related to data protection.
	Loss of personal information.				Protect and secure personal data when collecting, using and storing data.
	Invasion of privacy.				
	Harm to reputation or well-being.				

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

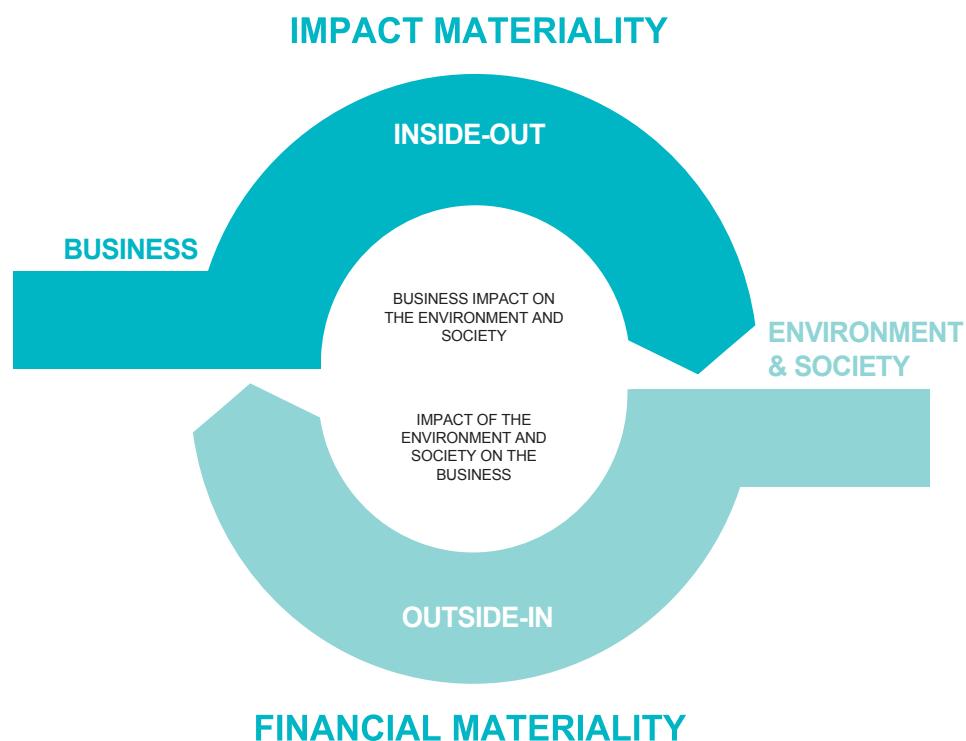
Opportunities: Bureau Veritas' strategy and business model were designed to seize the business opportunities arising from changes in market needs for its transition to more sustainable activities. It is reflected in the Green Line set of services and solutions that was developed and is regularly reviewed to remain adapted to changes in market needs by industry, business line and geographical 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.

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).

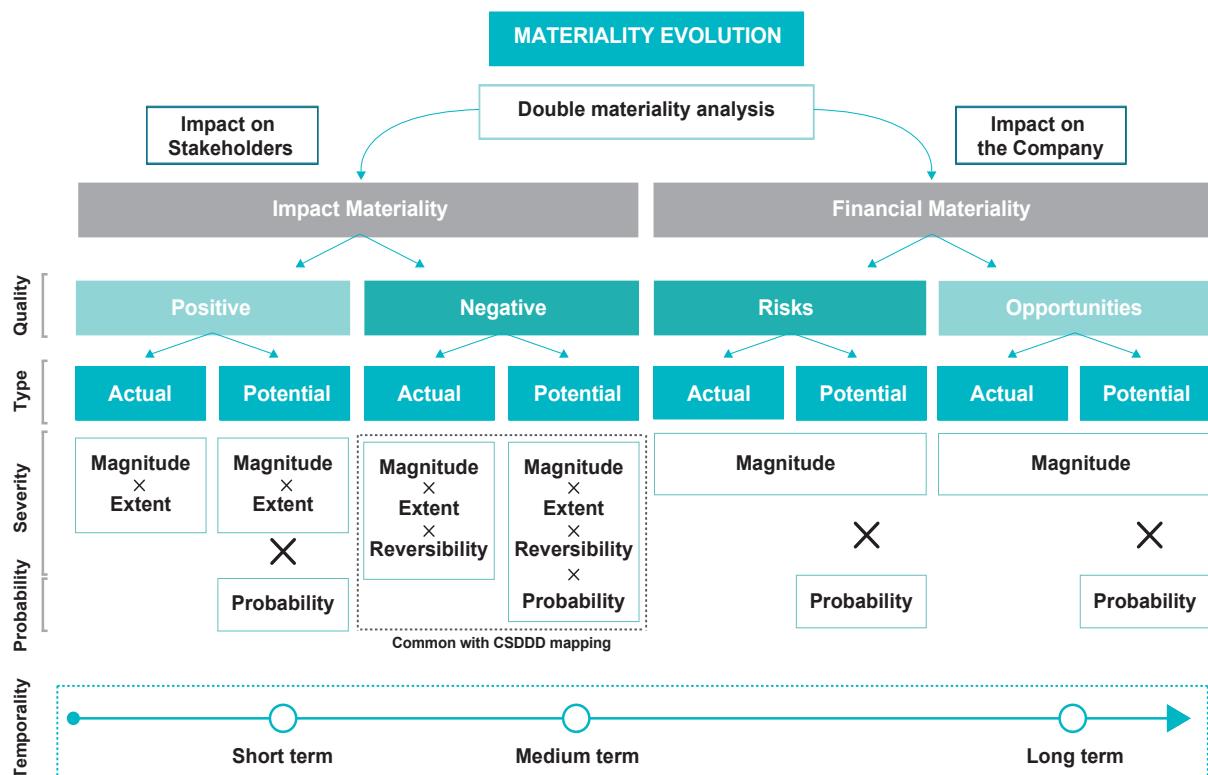


Each sustainability topic was assessed for impacts, risks and opportunities to determine its level of materiality.

- Impact materiality was used to assess the actual or potential positive and negative sustainability-related impacts associated with the Company's operations and value chain, including through its services and business relationships.
 - Adverse impacts are assessed on two counts, namely severity (size, scale, reversibility) and probability.
 - Positive impacts do not take irreversibility into account.

- Risks and opportunities are related to the sustainability of the business, including those arising from dependence on natural, human and social resources. The financial impact of risks and opportunities is assessed based on a combination of their probability and the potential magnitude of the financial impact.

Each risk or opportunity assessment is justified in terms of the rating levels selected, especially the magnitude of the impact and its probability.



The double materiality assessment was conducted by Bureau Veritas teams with a good understanding of stakeholder interests and perspectives. This assessment will be reviewed in 2024 by stakeholders and the Board Committees.

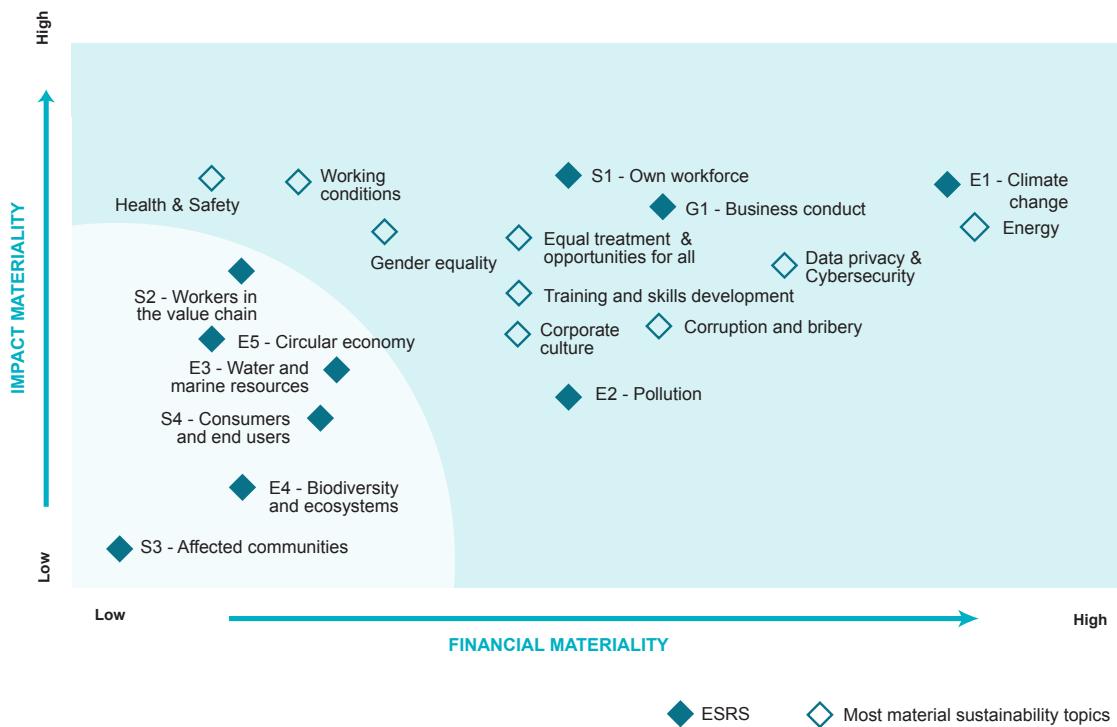
There are two main stakeholder groups:

- concerned 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.

This analysis was presented to the Audit & Risk Committee and to the CSR Committee.

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



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.

Value chain estimates

Bureau Veritas' Scope 3 greenhouse gas (GHG) emissions are estimated on the basis of Bureau Veritas' purchasing volume and the emission factor of each purchasing category.

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.

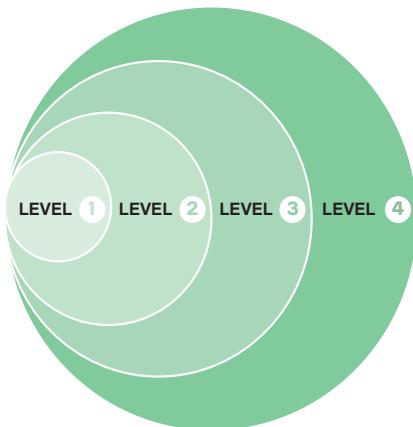
2.2.1.2 Reporting methodology

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. It was updated in 2023 to cover all six environmental objectives.

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.

TIC SERVICES ELIGIBLE FOR TAXONOMY

**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)

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

- NACE code 71.2*: "Technical testing and analysis"
- NACE code M71*: "Architectural and engineering activities; technical testing and analysis"

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)**LEVEL 4** : TIC services not eligible for the taxonomy

ELIGIBLE SERVICES

Ref. Economic activity	Economic activity	Eligible TIC Services
CCA 6.14	Infrastructure for rail transport	Services delivered to electric rail infrastructure: <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	Services related to road and public transport: <ul style="list-style-type: none"> • Regulatory technical control and safety inspections; • Project management and asset management; • Material, component and structure tests.
CCM 6.14	Infrastructure for rail transport	Services delivered to electric rail infrastructure: <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	Services delivered to electric rail infrastructure: <ul style="list-style-type: none"> • Electrical vehicle charging station (EVCS) inspections; • Electrical urban transport infrastructure control and PMA; • Hydrogen fueling station inspections.
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 7.6	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.
PPC 2.4	Remediation of contaminated sites and area	<ul style="list-style-type: none"> • Environmental testing.

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 2023 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 2023 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-m – Human rights 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, 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-m – Human rights, of this Universal Registration Document,
 - no criminal conviction.

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.

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/ the nature of the service, 2/ the client's market, and 3/ the object on which the service is provided;
- the eligibility and alignment criteria used are those defined in the TIC Council 2023 Guidelines.

Taxonomy-eligible and -aligned Turnover by environmental objective

Bureau Veritas' Taxonomy-eligible Turnover represented less than 20% of the total in 2023

SHARE OF TOTAL, ELIGIBLE AND ALIGNED TURNOVER

	2023		2022	
	Amount (€ millions)	%	Amount (€ millions)	%
Total Turnover	5,867.8	100.0%	5,651.0	100.0%
Eligible Turnover	319.3	5.5%	145.3	2.6%
Aligned Turnover	164.1	2.8%	141.3	2.5%

PROPORTION OF TOTAL TURNOVER

	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	2.8%	2.9%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.5%
PPC	0.0%	2.1%
BIO	0.0%	0.0%

The 2023 reporting differs from the 2022 reporting in two ways:

- the 2023 Taxonomy reporting covers all six environmental objectives presented in 2.2.1.1 – Background, of this Universal Registration Document. This scope differs from the 2022 reporting, which only covered the climate change mitigation and adaptation of environmental objectives.

- The Taxonomy reporting coverage rate is 80%; it was 57% in 2022. 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. Thus, in 2023, 20% of Bureau Veritas' Turnover could not be analyzed and the corresponding activities were deemed ineligible, in accordance with a Note from the Commission that prohibits extrapolation. Taxonomy-eligible Turnover is therefore underestimated in 2023.

Ref. Annexe I	DESCRIPTION	2023 (REV.)	2023 (% REV.)	2022 (REV.)	2022 (% REV.)
	ELIGIBLE AND ALIGNED	164.1	2.8%	141.5	2.5%
CCA - CCM 6.14	Infrastructure for Rail	24.6	0.4%	9.4	0.2%
CCM 9.3	Building Energy Performance	23.6	0.4%	20.0	0.4%
CCA - CCM 6.15	Mobility - EVCS	2.3	0.0%	10.0	0.2%
CCM 7.3	Energy Certificates (CEE)	62.2	1.1%	77.6	1.4%
CCM 7.6	Renewables Energy Technologies	51.3	0.9%	24.5	0.4%
	ELIGIBLE AND NOT ALIGNED	155.2	2.7%	3.8	0.1%
CCM 7.3	HVAC	3.6	0.1%	3.8	0.1%
PPC 2.4	Rehabilitation of contaminated areas	120.9	2.1%	-	-
CE 3.2	Building Retrofitting	30.7	0.5%	-	-
	TOTAL ELIGIBLE	319.3	5.5%	145.3	2.6%
	CONTRIBUTORY	148.8	2.5%	145.5	2.6%
CCM 1.1	Wood related certification	18.1	0.3%	15.2	0.3%
CCM 5.1	Water & waste - (CAPEX+OPEX)	21.2	0.4%	16.2	0.3%
CCM 4.27	Nuclear (CAPEX+OPEX)	39.2	0.7%	39.4	0.7%
CCM 4.18	Greenhouse gases (GHG)	70.3	1.2%	63.3	1.1%
	ELIGIBLE AND CONTRIBUTORY	319.3	8.0%	290.8	5.15%

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

Capex

In 2023, 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 2023;
 - company vehicle leases signed in 2023.

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 2023 for the other categories concerned:

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

CAPEX BREAKDOWN

Capex	2023 amount (in €m)		2022 amount (in €m)	
		%		%
Office or laboratory leases	95.4	29%	92.2	29%
Equipment and company vehicle leases	49.9	15%	41.2	13%
TOTAL ELIGIBLE CAPEX (NUMERATOR)	145.3	44%	133.4	42%
Property, plant and equipment (land, buildings or equipment)	132.9	41%	109.7	35%
Intangible assets (software, patents, etc.)	48.9	15%	73.0	23%
TOTAL CAPEX (DENOMINATOR)	327.1	100%	316.1	100%

Capex is made available to Bureau Veritas businesses indiscriminately. Office and laboratory leases have been classified in category 7.7 (Acquisition and ownership of buildings) of Annex I. Leases of company vehicles have been classified in category 6.5 (Transport by motorbikes, passenger cars and light

commercial vehicles). 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 €51.5 million;
- maintenance and repair of assets for €114.8 million.

OPEX BREAKDOWN

Opex	2023 amount (in €m)		2022 amount (in €m)	
		%		%
Research and development	4.9	3%	4.9	3%
Short-term leases	51.5	30%	51.4	31%
TOTAL ELIGIBLE OPEX (NUMERATOR)	56.4	33%	56.3	43%
Asset maintenance and repair	114.8	67%	110.8	66%
TOTAL OPEX (DENOMINATOR)	171.2	100%	167.1	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 (%)
2023 Operational costs (Op. Costs)	2,533	613	1,029	4,175	1.4%

TURNOVER

Year N	2023		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	24.6	0.4%	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	23.6	0.4%	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	62.2	1.1%	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	51.3	0.9%	YES	NO	NO	NO	NO	NO
Inspection of renewable energy production facilities									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	164	2.8%	2.8%	0%	0%	0%	0%	0%	0%
o/w enabling	164	2.8%	2.8%	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	3.6	0.1%	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	120.9	2.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL
Environmental testing									
Renovation of existing buildings (Annex II-3.2)	CE 3.2	30.7	0.5%	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)	155.2	2.6%	0.1%	0%	0%	2.1%	0.5%	0%	0%
TAXONOMY-ELIGIBLE TURNOVER (A.1 + A.2)	319.2	5.4%	2.9%	0.0%	0.0%	2.1%	0.5%	0.0%	
B – TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Taxonomy non-eligible turnover	5,549	94.6%							
TOTAL (A + B)	5,868	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
YES	YES	YES	YES	YES	YES	YES	0.2%	M	
YES	YES	YES	YES	YES	YES	YES	0.4%	M	
YES	YES	YES	YES	YES	YES	YES	0.2%	M	
YES	YES	YES	YES	YES	YES	YES	1.4%	M	
YES	YES	YES	YES	YES	YES	YES	0.4%	M	
YES	YES	YES	YES	YES	YES	YES	2.5%		
YES	YES	YES	YES	YES	YES	YES	2.5%	M	
YES	YES	YES	YES	YES	YES	YES	0%		T
							0.10%		
							0%		
							0%		
0.1%									
2.6%									

CAPEX

Year N	2023		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; 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									
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	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	0.0%	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	49.9	15.3%	N/EL	N/EL	N/EL	EL	N/EL	N/EL
Environmental tests									
Renovation of existing buildings (Annex II-3.2)	CE 3.2	95.4	29.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL
Renovation of buildings									
Capex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.1)	145.3	44.4%	44.4%	0%	0%	0%	0%	0%	0%
TAXONOMY-ELIGIBLE CAPEX (A.1 + A.2)	145.3	44.4%	44.4%	0%	0%	0%	0%	0%	0%
B – TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Taxonomy non-eligible capex		181.8	55.6%						
TOTAL (A + B)	327.1	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%		
YES	YES	YES	YES	YES	YES	YES	0%	M	
YES	YES	YES	YES	YES	YES	YES	0%		T
							0%		
							13%		
							29%		
							42.2%		

OPEX

Year N	2023	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 efficiency 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	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	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)	0	0%	0%	0%	0%	0%	0%	0%	0%
B – TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Taxonomy non-eligible Opex		56.4	0%						
TOTAL (A + B)	56.4	0%							

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

2.2.2 CLIMATE CHANGE

2.2.2.1 Governance

Bureau Veritas' climate transition plan covers the Group's climate impact, 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.

It reports to the Chief Executive Officer of Bureau Veritas and submits annual progress reports under the management review. 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.

2.2.2.2 Strategy

Climate transition plan

Although a services organization, Bureau Veritas has focused on mitigating its activity impact on the environment for many years. Bureau Veritas 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 set a climate transition plan which is disclosed in the CSR section 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 in this transition plan is aligned with the Paris Agreement keeping global warming below 1.5 degrees Celsius above the preindustrial average. The near-term targets set for 2030 were SBTi approved in May 2023. Bureau Veritas committed to reducing Scope 1 and 2 emissions by 42%, and Scope 3 emissions by 25% from a 2021 baseline.

The decarbonization relies on five main levers:

- reducing fuel and gas consumption in laboratories;
- improving buildings' energy efficiency;
- producing and using renewable energy;
- transforming the vehicle fleet to low carbon emissions;
- reducing value chain carbon emissions.

The investments related to support these actions are financed in each Operating Group. Each of them is now working on their budget to financially sustain the effort to 2030. After this exercise, the plan will be reviewed by the Executive Committee and by the Board of Directors. Once approved, it will be immediately deployed. This process is expected to be finalized by the end of Q2 of 2024.

The actions decided in the transition plan are integrated in the Group strategy. They were presented to the Group executive management and to the Board of Directors for their approval.

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

2.2.2.3 Management of impacts, risks and opportunities

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

Challenges for Bureau Veritas	Impact for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
Comply with regulatory frameworks.			
Reduce CO ₂ emissions in line with 1.5°C pathway.	Energy consumption from offices, laboratories, operational equipment and vehicles.	Cost of upgrading laboratory equipment with lower energy intensity equipment.	Savings from energy sobriety measures, business travel reduction and smaller office surface.
Source and produce decarbonized electricity when possible.	Greenhouse gas emissions contributing to global warming.	Electrification cost of the vehicle fleet.	Business opportunities from services to assist clients in reducing their emissions and to adapt to climate change.
Reduce CO ₂ emissions from business travel and laboratory processes.	Climate related services rendered by Bureau Veritas that contribute to client negative environmental impacts.	Increase of energy cost.	Increase in Group reputation and attractiveness.
Obtain that business partners reduce their own emissions.		In case of inaction: penalties, loss of market opportunities and decreased investors' interest, reputational and controversy risks.	Strengthened trust with partners and long-term relationships.
Prevent physical and transition risks.			

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.

Risk management

In 2023, Bureau Veritas updated the analysis of its sites' exposure to natural hazards.

The risk assessment took into account the climate-related risks of earthquakes, floods, hail, cyclones, thunderstorms, tornadoes and lightning.

Projections of changes in these risks over time were made using the IPCC RCP 4.5 and RCP 8.5 scenarios for the 2030 and 2050 projection periods.

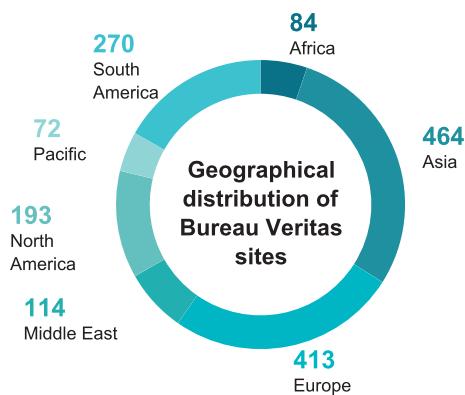
Based on this work, each of Bureau Veritas' 1,610 sites, laboratories and offices was assessed in relation to its geographical location and the level of risk associated with each type of physical climate-related risk.

- 338 sites are at extreme risk with regard to at least one natural hazard by 2030 under the RCP 4.5 scenario;
- 17 sites are exposed to at least two natural hazards under the same scenario.

They are located primarily in China, India, the United States, Brazil, Taiwan and Chile.

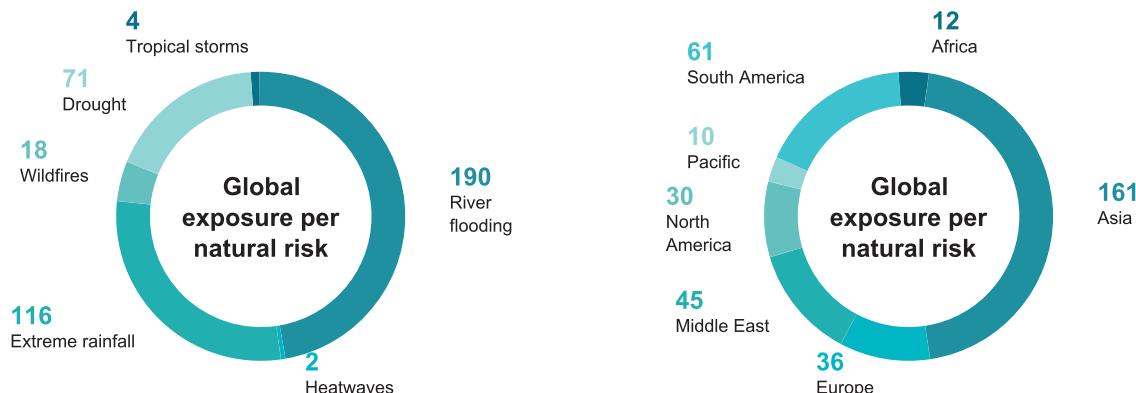
Prevention plans and business continuity plans (BCC) are developed at the operational level and progressively integrated in the prevention processes. For information systems, policies are in place to ensure data protection and integrity and to encourage application teams to develop business continuity plans.

SITES EXPOSED 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	4	10	10	10
River flooding	190	174	176	176
Heat waves	2	3	2	10
Extreme precipitation	116	140	113	156
Wildfires	18	16	14	16
Drought	71	116	67	104
Cold waves	0	0	0	0
Number of sites exposed to one high risk	338	383	330	390
Number of sites exposed to two high risks	17	38	26	41
NUMBER OF SITES EXPOSED TO ONE OR TWO HIGH RISKS	355	421	356	431

EXPOSED SITES ACCORDING TO THE RCP4.5 SCENARIO FOR 2030

**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.

Climate change mitigation and adaptation policies

Bureau Veritas's environment statement describes the level of ambition of the Company. It confirms the engagements the Group has 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 with 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 deploys 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, water use or energy efficiency requirements. 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;
- 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.

The Group reporting and internal control mechanisms were heavily modified in 2023 to limit the possibility for errors and increase accuracy, through:

- reinforced control over workforce reporting;
- an inconsistency detection system;
- clarification of user profiles, ensuring proper segregation of duties.

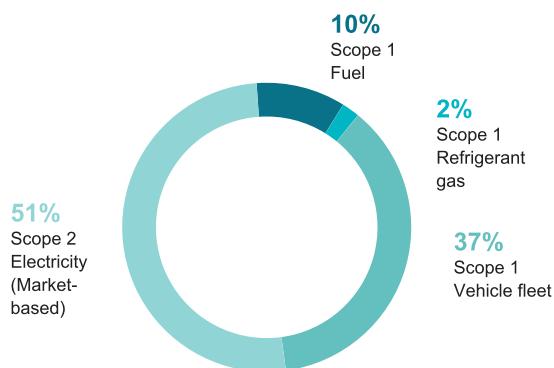
In 2023 Bureau Veritas updated its climate transition plan. This document outlines its current emissions, its SBTi targets, and its strategy to reduce its CO₂e footprint and decarbonize the company.

Actions and resources related to climate policies

The resources dedicated to executing the actions supporting the climate transition plan are in the Operating Groups. They include the Environment and Purchasing departments.

Bureau Veritas has a binary profile distinguishing two large areas to tackle as an action plan.

BREAKDOWN OF SCOPE 1 AND 2 EMISSIONS



SCOPE 1 AND 2 PROFILE

Action #P1: Lab energy consumption

10% of the Group's emissions come from fuel consumption, first and foremost, and natural gas that is used in North America to operate large furnaces that process metal and mineral samples. Bureau Veritas is currently considering the implementation of a new technology using laser ablation processes that will render the sample cycle more efficient and reduce the need for furnaces.

Action #P2: Office energy efficiency

Bureau Veritas has several opportunities to render buildings, laboratories, processes and machines more efficient. In 2023, the Group deployed and will continue to implement actions to reduce its electricity consumption. The Group increased its revenue by 8.5% on an organic basis, whereas electricity consumption grew only 0.7%. Every year, Bureau Veritas expands the number of buildings that are LEED certified or have an equivalent certification scheme.

One of the key elements of the Group's strategy is to expand its footprint on efficient buildings (LEED, HQE or equivalent). Bureau Veritas has more than 1,600 locations around the world and every year, whenever relocating, there is an opportunity to consolidate and access buildings that require less resources to operate.

The Group has deployed across the globe clear and practical expectations on how to render existing buildings more efficient. Those cover a series of parameters that local operations must consider. A few examples are provided below:

- LED lighting, motion detection with automatic on/off;
- HVAC systems limited to 19-22° C;
- isolation of heat generating machines or instruments in laboratories;
- replacement of machines and instruments by more efficient equipment;
- water reuse in some labs and automatic taps on restrooms;
- waste minimization and management.

Action #P3: Renewable energy

In 2023, 10% 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 top of its buildings and parking lots, the establishment of direct and sleeved PPAs (Power Purchase Agreement), 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

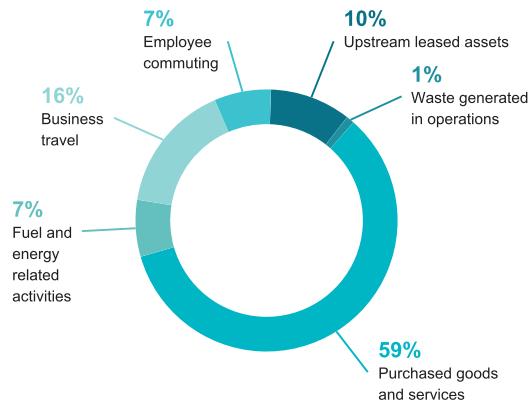
Scope 1 emissions are mostly influenced by the vehicle fleet. With the aim of reducing these emissions, it is essential to reconsider the means of travel. Considering that most of the Group's vehicles are located in Europe and Latin America, Bureau Veritas is tackling this challenge in two different ways. First, in Europe where the electrification of the fleet is much closer on the horizon, due to factors such as technology and charging stations availability. ICE (internal combustion engines) vehicles will be converted to electric from now to 2030. Second, in Latin America, the chances of 0 emission solutions are still further away. Therefore, in Brazil, the use of vehicles running on ethanol, which has a lower emission factor (0.009kg of CO₂ per liter, versus gasoline with 2.09 kg per liter) is favored. 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.

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.

BREAKDOWN OF SCOPE 3 EMISSIONS (BY SOURCE)



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

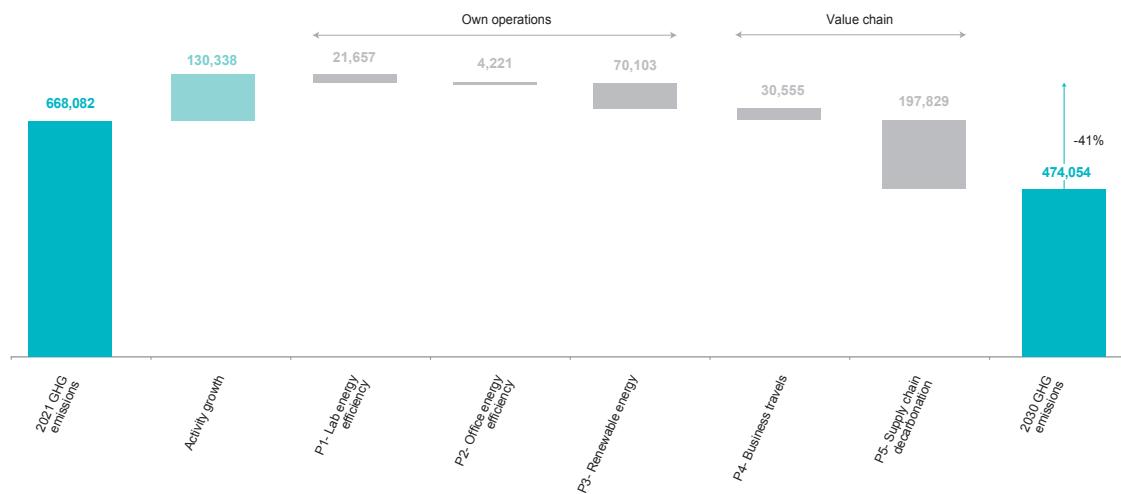
In the future, natural disasters will become more and more frequent and impactful. The Company has identified the risk to natural hazards for all its locations.

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 location. 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).

2.2.2.4 Metrics and targets

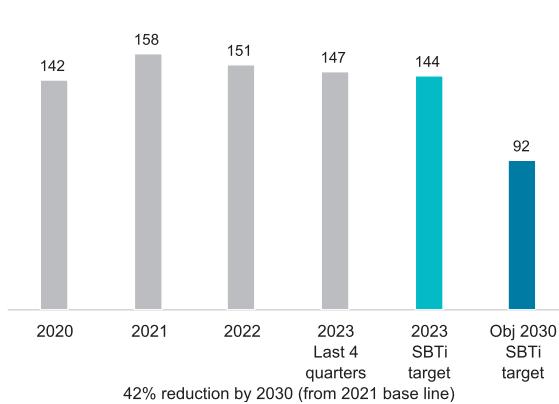
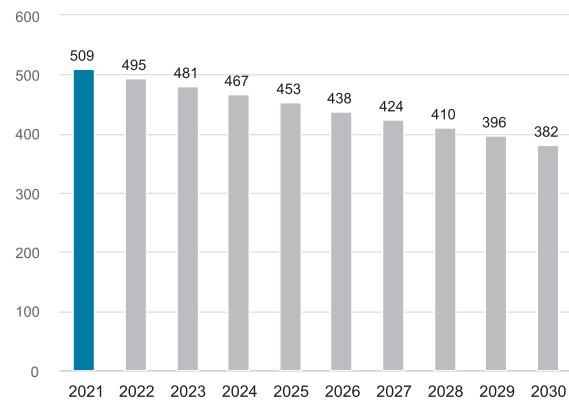
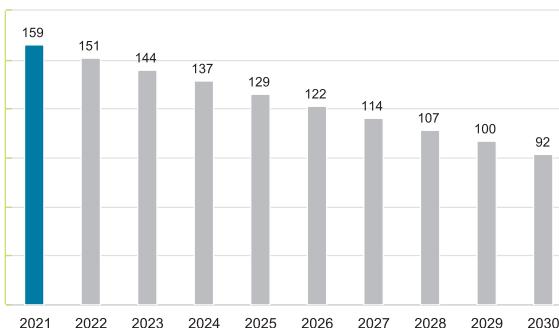
TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION – SCOPES 1, 2 AND 3 (TONS OF CO₂)



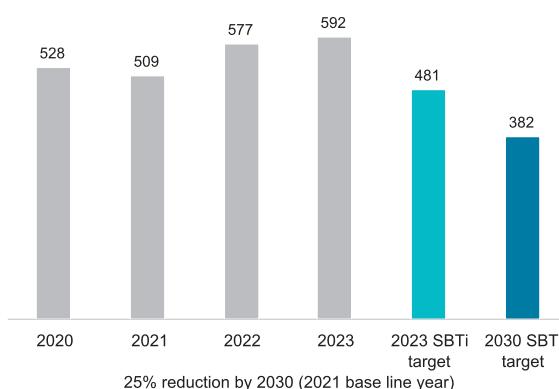
Action #P7: develop and expand ESG related services

Bureau Veritas provides consulting services and support to the market in the ESG domain. 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.

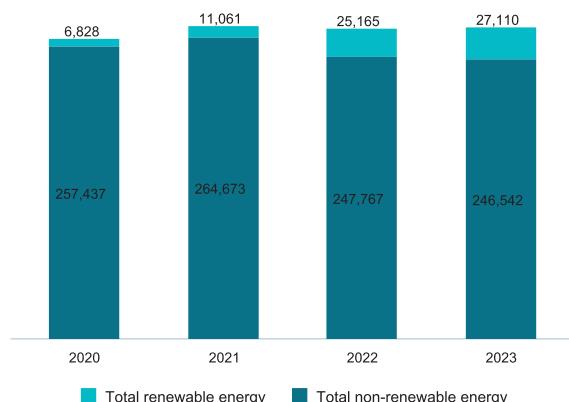
With the need to decarbonize society and the ambition of large companies to become more balanced from an ESG standpoint, Bureau Veritas has a unique opportunity to expand its sales and revenue with its Green Line. This is an assortment of services and solutions, designed to support businesses in delivering 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).

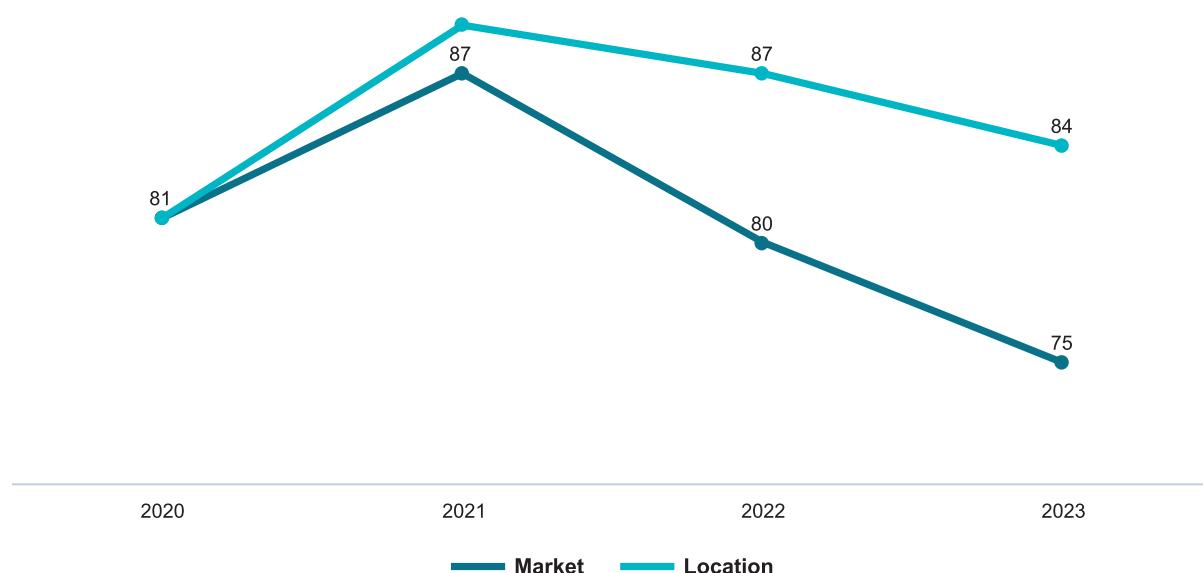
SBTi TARGETS**Scope 1 and 2** (1,000 x tons of CO₂)**Scope 3 targets** (1,000 x tons of CO₂)**Scopes 1 and 2 targets** (1,000 x tons of CO₂)

Bureau Veritas' Scope 1 & 2 near-term objectives were approved by the SBTi (science-based targets initiative). This implies a 42% reduction by 2030 from the 2021 base line year. Despite the progression made on efficiency and access to renewable energy, these efforts were insufficient to reach the objectives, mainly due to headwinds from, in particular, an increase of company vehicle use generated by the post Covid context.

Scopes 3 (1,000 x tons of CO₂)

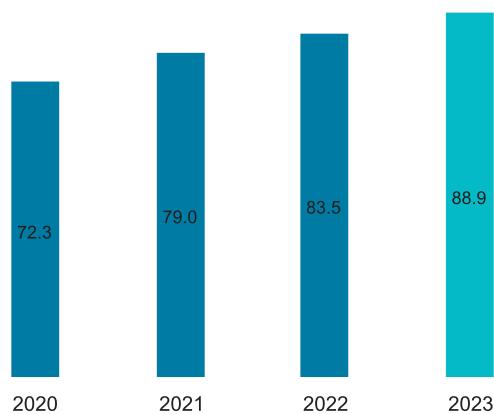
Bureau Veritas' Scope 3 near-term objectives were approved by the SBTi. This implies a 25% reduction by 2030 from the 2021 base line year. Bureau Veritas has a Scope 3 much higher than the objective. Currently, Scope 3 emissions are calculated on a spend basis to which emission factors are applied by spend family. This method allows a high level of visibility but lacks granularity to be strategic. In 2023 and 2024, the Group will be reviewing its Scope 3 calculation methodology to better account for its value chain emissions, in particular on having more current and activity spend basis emission factors, on using publicly available information on suppliers and vendors to better account for purchased goods and services. In addition, Bureau Veritas is using producers' emission factors on upstream leased assets (vehicle fleet, laptop, desktop and cell phone fleet, etc) to achieve more precision on this category.

ENERGY CONSUMPTION AND MIX**Renewable and non-renewable energy consumed** (MWh)

SCOPE 2 EMISSIONS BASED ON LOCATION VS MARKET-BASED (1,000 TONS OF CO₂)

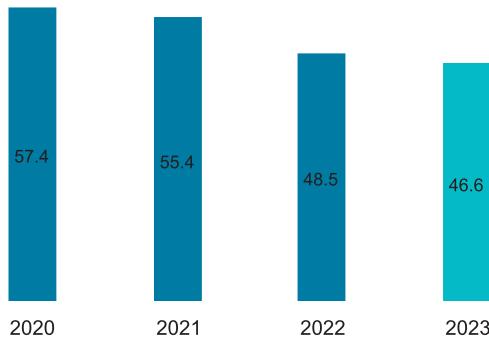
2020: Market data unavailable

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.

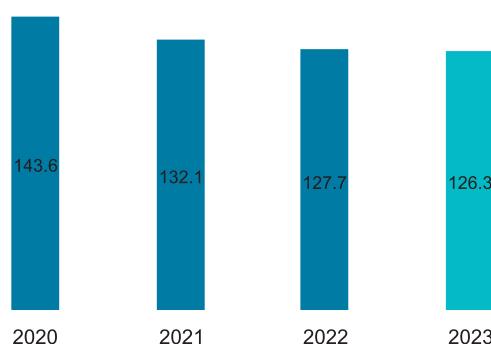
FUEL-RELATED EMISSIONS
(1,000 x tons of CO₂)

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.

ENERGY INTENSITY (MWh per €m of revenue)



EMISSIONS IN PROPORTION TO REVENUE

(tons of CO₂ per €m of revenue)

Bureau Veritas has been growing in business segments that generate fewer emissions. Its strong 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 6% reduction in 2023 on emissions as a proportion of revenue when compared to 2022.

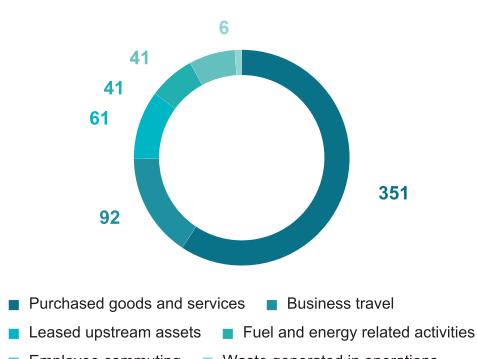
CO₂E EMISSIONS - GROSS SCOPES 1, 2 AND 3

	2020	2021	2022	2023
CO ₂ emissions from fuel consumption (tons)	72,324	79,038	83,565	88,905
Total energy consumption (in MWh) per €m of revenue	54.9	53.1	47.1	46.6
Scope 1 - Tons of CO ₂	61,414	71,732	71,561	74,331
Scope 2 (Market based) - Tons of CO ₂	80,987	87,133	79,856	74,994
Scope 2 (Location based) - Tons of CO ₂	80,987	89,293	87,213	84,227
Scope 3 - Tons of CO ₂	528,860	509,217	577,847	592,278
Scopes 1, 2 & 3 - Tons of CO ₂ (Scope 2 Market)	671,261	668,082	729,264	741,684

* In 2020, Scope 2 emissions are location-based only.

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.

SCOPE 3 2023 (in thousands of tons of CO₂)

Most of Bureau Veritas' Scope 3 emissions reside in Purchased Goods and Services. The Group relies on suppliers to provide equipment, instruments, machinery, chemicals, lab utensils and tooling to process the customers' 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 and then engage with the critical suppliers to reduce their footprint. With this, Bureau Veritas will try to influence its value chain and begin making real reductions on this front.

2.2.3 POLLUTION

2.2.3.1 Management of impacts, risks and opportunities

The materiality assessment on pollution has indicated that the risk for the organization is limited. Bureau Veritas' operations are office based (59% of Bureau Veritas workforce), where the Group provides consultancy, inspection and certification services and laboratory based (41% of Bureau Veritas workforce), where the Group tests components, consumer goods or commodities. The first group has very limited pollution risks as it comprises personnel that are stationed in regular offices. For the second group, Bureau Veritas considers some risks related to waste production and the use of small amounts of chemicals. The waste

comes mainly from samples that are taken from customers, processed and returned. The chemicals used as consumable represent small amounts, so the risk for pollution is very small overall.

Business opportunities in this domain are important. Bureau Veritas offers services around water, air and soil testing. The Group expects to continue to grow in this area and to provide its customers and communities with the necessary services to efficiently control this risk.

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

Challenges for Bureau Veritas	Impact for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
Comply with regulatory frameworks.	Water and air pollution via laboratory activities.		
Prevent all forms of air, water and soil pollution.	Usage of substances of concern in laboratories.	Increased cost of waste management.	Business opportunities from services aimed at controlling and testing air, water and soil pollution or in relation with soil depollution, such as environmental impact studies.
Safely use all substances of concern.	Pollution prevention and control related services rendered by Bureau Veritas that contribute to client protection of the environment and preservation of biodiversity.	Reputational and controversy risks may cause a loss of credibility and attractiveness.	

Pollution policies

Bureau Veritas has an Environment Statement signed by its Chief Executive Officer that establishes the highest levels of expectations when it comes to 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 July 2022, in accordance with Directive 2008/98/EC of the European Parliament and of the Council, the Group released a global policy on waste management (integrated in its operational eco-efficiency policy). This policy is applicable to all sites. It outlines the precautions and necessary controls for an appropriate management of the risk. Also, the requirements of this policy are audited by an external audit program and internal auditors to ensure and enforce compliance.

Each Bureau Veritas entity dealing with waste streams establishes a list of waste (hazardous and non-hazardous) managed on-site. This list includes at a minimum, but not limited to, the nature/characterization of waste produced, the quantity produced each quarter, the waste treatment or disposal method and whether it is considered as hazardous or non-hazardous waste.

Pollution-related actions and resources

Identification of waste: At Operating Group, region or entity level, waste reduction initiatives are considered whenever possible. These initiatives are brought together in a waste reduction plan that highlights the actions undertaken, with their associated targets and expected benefits.

Waste storage: waste is stored in appropriate containers, sorted by type of waste and in accordance with the way it will be disposed of. Containers and tanks used to collect, accumulate and store waste are managed to prevent the release of materials which could have an adverse effect on the environment.

Waste is accumulated in a manner that prevents the co-mingling of incompatible waste or contact between incompatible waste in the event of a spill or fire. Information on chemical incompatibility is readily available to employees responsible for the waste accumulation and management process.

Waste is stored in designated storage areas designed to minimize the potential for uncontrolled spills and releases to the environment. Access to these areas is limited to employees who have received training in waste handling and storage methods.

Waste storage tanks are equipped with secondary containment structures that have the capacity to fully retain the content in case of a leak on the original tank.

These containment structures are placed in a location protected from the elements, preventing ground contamination generated by rain, snow or other climate events. The disposal of waste in an on-site landfill is prohibited.

Waste treatment and disposal: Conventional waste management options:

1. reuse: material returned to supplier or third party in original purchased state;
2. recycle: recovery of raw or useful material;
3. treatment: filtration, physical/ chemical treatment, etc.;
4. incineration/energy recovery;
5. land disposal (off-site only).

Each entity uses commercial or government owned waste treatment, storage disposal and recycling facilities that demonstrate that they have the technical capability and authorizations to manage the waste in a manner that reduces immediate and future impacts on the environment.

Waste transport: transport of waste from the site should be undertaken by approved waste carriers in accordance with local regulations. Where no such regulation exists, the vehicles used should be suitable for the safe transportation of the waste to the disposal site.

All containers designated for off-site shipment shall be secured, labelled and properly placarded for contents and associated hazards, and properly loaded on the transport vehicles before leaving the site. When they exist, regulatory requirements for transportation companies are verified before waste leaves the site.

Waste emergency plan: where there is a potential for spills, releases or other incidents involving waste, provisions for the prevention and response to such accidental releases are included in the Emergency Plan.

Periodic tests are made to assess emergency preparedness, depending on the level of risk identified in the general risk assessment. Spill response equipment is available and in proximity to areas where there is a potential for spills and releases of waste.

Training: employees receive initial and periodic training appropriate to their job responsibilities that will enable them to manage waste in a manner that minimizes risks to themselves, other employees, the public and to the environment and to ensure compliance with local regulations and the requirements of

the Group waste management policy. The rules for sorting the waste are part of this training.

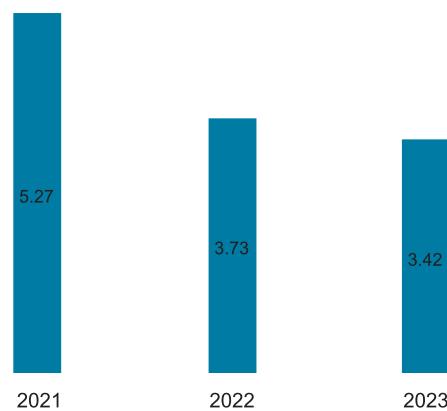
Inspection and audits: local management, in coordination with senior QHSE leaders is responsible for implementing periodic audits for compliance with the Group waste management policy.

2.2.3.2 Metrics and targets

Results – waste generation by million euros of revenue

Bureau Veritas' waste comes essentially from the samples tested by the Group. The vast majority is returned to its customers, however the Group treats and disposes of waste for clients depending upon the contracts.

WASTE (in tons per €m)



In an effort to reduce its impact on the planet, Bureau Veritas has launched a program to reduce its waste. The Group will be using 2023 as a base line to study the possibility of establishing more aggressive targets going forward.

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 2019, the Group set up a global reforestation project in response to the key environmental challenges it identified, which include protecting biodiversity, creating strong local roots, and reducing its environmental footprint with the ultimate aim of being a carbon-neutral business.
- In 2022, Bureau Veritas continued to expand its planting efforts and made a positive contribution to biodiversity.
- In 2023, Bureau Veritas employees took part in multiple initiatives oriented to the preservation of the planet and the protection of biodiversity. Below are a few examples:
 - forestation & reforestation projects: Mexico, India, Indonesia, Vietnam, Thailand, Armenia, Bahrain, USA, Spain, Sri Lanka, UK and Greece,
 - beach or waterfront clean up initiatives: Peru, China, India, Singapore, Guatemala, Bahrain, Sri Lanka, Hong Kong, Spain and Portugal,
 - recycling and waste collection: Chile, Peru, Argentina, India and Italy,
 - plastic collection and awareness initiatives: Chile, Argentina, Thailand, Cambodia, USA and Indonesia,
 - electronic recycling: Argentina and Greece,
 - desert preservation: Dubai.

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 ensure the execution of the strategy through policies, processes, systems and initiatives, which reflect the interests, views and rights of the Group's workforce. It includes:

- the provision of secure and sustainable employment;
- creating a diverse workforce and inclusive culture;
- on-going training 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

Challenges for Bureau Veritas	Impacts for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
<ul style="list-style-type: none"> • Ensure equitable treatment and opportunities for all • Adapt working conditions for employee work-life balance and career evolving expectations • Achieve gender balance in a traditionally male, technical environment • Provide appropriate health & safety conditions to the workforce considering it is often exposed to safety conditions at clients' sites • Develop skills and learning to adapt to the most recent technologies, regulations and client needs • Manage and align the non-employee workforce with the Group policies and processes • Maintain a competitive wage policy 	<p>Risk of negative impacts are:</p> <ul style="list-style-type: none"> • safety accidents at work; • stress at work due to workload; • exposure to corruption or unethical behaviors; • non-respect of human rights principles; • lack of engagement. <p>Positive impacts are:</p> <ul style="list-style-type: none"> • ensuring equitable treatment for women and men; • work-life balance for workers; • establishment of a diverse and inclusive working environment; • processes for safe working conditions reducing accident and illness; • personal development of employees and access to new career opportunities; • providing non-employees with better work conditions aligned with Bureau Veritas standards. 	<ul style="list-style-type: none"> • Reputational risk impacting the ability to attract clients and talent • Risk of social claims arising from employees • Lack of attractiveness of Bureau Veritas and risk of having an unstable workforce • Decreased productivity and commitment of the workforce • Loss of expertise needed to respond to market needs and deliver a high-quality service • Lack of qualified resources to deliver ESG-related services 	<ul style="list-style-type: none"> • Reduced recruitment costs • Higher productivity and better quality of service to customers • Enhanced Company brand • Reputation and attractiveness of the Group • More secure and accelerated business growth • More business opportunities in relation to social and sustainability audits

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 needs and expectations of its customers;
- the competitive advantage in productivity the Group receives from having a workforce that is highly engaged;
- innovation and creativity from the Group's workforce that it leverages to develop solutions for its customers and its own operations that are enabled through a diverse workforce;
- a strong organizational and employer brand 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.

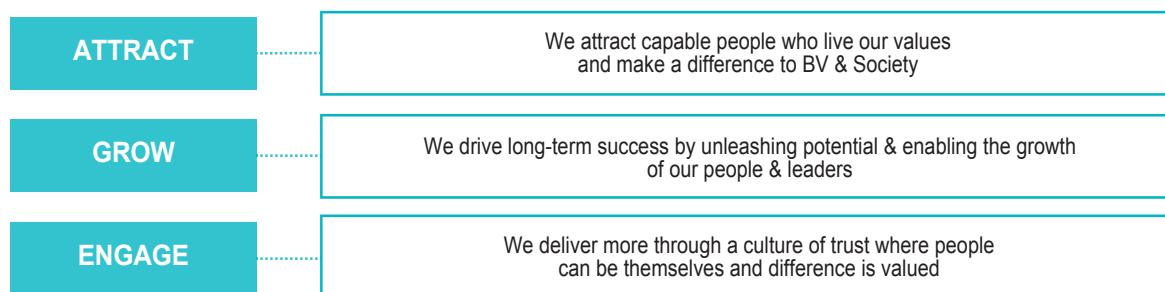
- Non-employees of the Group's workforce are not significant in number relative to employees and are not managed centrally. They provide to Bureau Veritas additional capacity when facing a peak of activity and additional expertise for specific technical requirements. These non-employees are mainly sub-contractors 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.

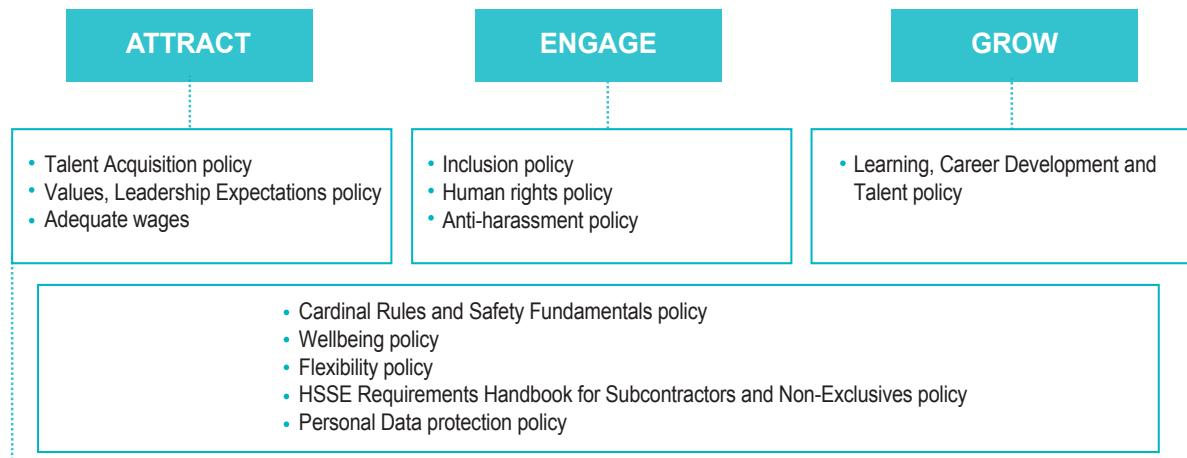
2.3.1.2 Impacts, risks and opportunities management

I- Policies & Actions

The management of the impacts, risks and opportunities for the workforce of the Group is undertaken through the design and execution of the Group's human resources strategy. This strategy has three core components, 'attract', 'engage', and 'grow'.



Key policies within these three components that manage these impacts, risks, and opportunities include:



A. Attract

a. Strategic Workforce Planning and Employer Branding

In order to provide and maximize secure employment for its workforce, the Group needs to continuously attract qualified and skilled individuals to meet the Group's operational and growth needs. 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 capabilities and profiles needed to achieve the growth ambitions in Bureau Veritas' strategy. These capabilities 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;
- more diverse talent with a focus on achieving greater balance among managers relative to gender, generation, and nationality.

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

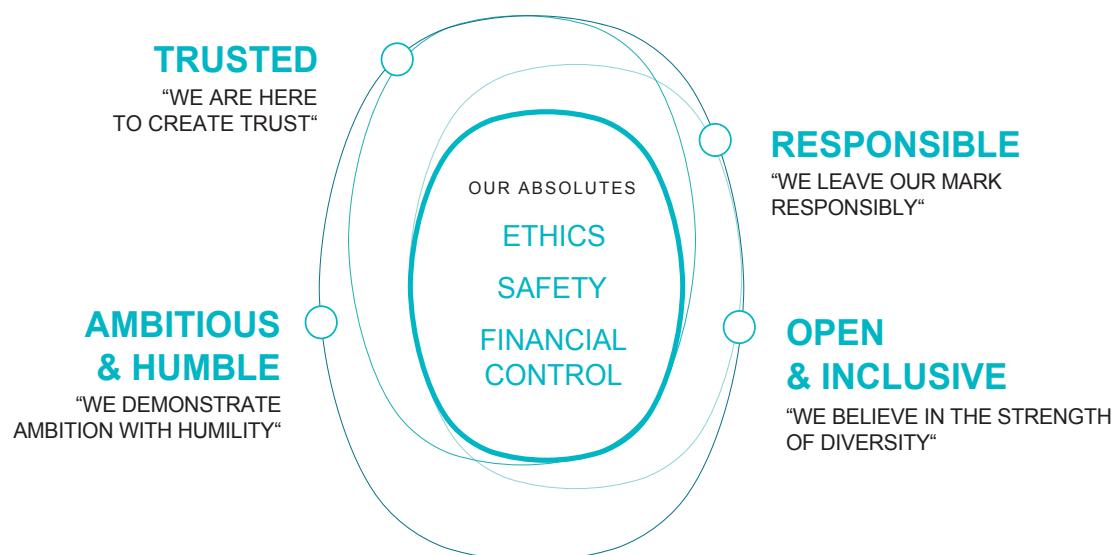
- selecting and leveraging talent sourcing platforms;
- strengthening partnerships with external talent search providers;
- training talent acquisition teams and managers;

- 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 our communities;
- digitalization of talent attraction processes, including leveraging artificial intelligence;
- introduction and/or expansion of early careers programs, in France, where the Group recruited 232 students as interns in 2023 and in India, where Bureau Veritas recruited 22 graduate trainees as part of its information technology career program.

The "LEAVE YOUR MARK" employer brand is used in global and local channels to attract talent to the Group in targeted social media, such as LinkedIn, Facebook, Instagram, Twitter, Spotify and Deezer with new "dynamic" job advertisements and new joiner "GIFs". The brand has also been used in training for recruiters and hiring managers to attract talent, in the Group's website, in specialist recruitment forums, in sponsoring special events at leading engineering and business schools/universities and in awareness programs for external recruitment partners.

The Group's employer branding and talent attraction, assessment and selection processes also aim to recruit individuals who consistently display the Group's values (below) which are expected to be displayed by all employees in everyday actions and words.

OUR VALUES



b. Decent wages

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 to compensate employees according to their level of performance for the roles they hold.

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 who have worked for the Group for more than three months are entitled to contractual profit-sharing proportional to their seniority. An agreement to convert the Company savings plan into a Group savings plan was signed with the Works Council on July 19, 2007, enabling all Group companies that constitute "related companies" (within the meaning of article L. 3332-15, paragraph 2, of the French Labor Code) to join the Group savings plan. The plan spans seven mutual funds in which €197,738,561 was invested as of December 31, 2023. Bureau Veritas contributes to the savings of its employees by paying a top-up contribution, up to a maximum of €1,525 per employee and per calendar year.

B. Engage

a. Employee feedback

The Group conducts regular surveys to obtain feedback 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.

b. Inclusive Culture and Diverse Workforce

The Group's commitment to building, through equity, a sustainably diverse workforce with an inclusive culture is illustrated by multiple policies and initiatives, including:

- the Bureau Veritas Inclusion Policy, Anti-harassment policy, and Code of Ethics;
- 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 them 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;
- all managers and team leaders are required to complete the "Leading Inclusive Teams@BV" program that includes core learning on: (i) inclusive behaviors to remove unconscious bias; (ii) attracting, assessing, and selecting talent using inclusive words and actions; (iii) preventing harassment and awareness of relevant policies and their application;

- learning programs and awareness on special topics, such as women's health or 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;
- the Group's Global Inclusion Calendar which is based in part on the United Nation's International Days and is supplemented by additional local days. The days in the calendar are celebrated by employees and are used as an opportunity to learn how to improve the diversity of the workforce and the Group's inclusive culture.

c. Gender balance

For Bureau Veritas, achieving greater gender balance is a key business priority for which strategies have and will continue to be implemented to meet the Group's ambitious gender balance goals. These strategies include:

- accelerated leadership development programs for high potential women in all regions of the world, including these examples:
 - Women in Leadership – Asia Pacific and the Middle East. This program identifies high potential women who, over a six-month period, undertake group and individual assessments and learning on priority topics to accelerate their development in collaboration with Roffey Park Institute. This learning is complemented by individual executive coaching that strengthens participants' capabilities, as agreed by participants and their coaches and managers,
 - 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 TIC industry for women through partnership with, "Elles bougent", which includes inviting teenage girls to the Group's offices to learn about career options, 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;
- extended paid parental leave beyond local law in several countries:
 - 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. 152 GBP per week required by law); for paternity leave, two weeks are paid at 100% (vs. 152 GBP per week required by law),

- in Australia, paid parental leave is provided to any 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 parental (maternity) leave benefits providing two-thirds of an employee's basic salary for a period of up to 13 weeks if there is an underlying medical condition;
- 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 offices of Bureau Veritas in a number of countries, including 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 examination of the relevant criteria, including ensuring specific people policies 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;
- the Group's Chief Executive Officer, Hinda Gharbi, is an Executive Interviewer for the "WeQual Awards" which identify and showcase world-class executive women, ready for progressing to Group Executive Committee positions. Hinda Gharbi is also a mentor as part of the mentoring program of "Observatoire de la Mixité". Additionally, Hinda Gharbi is a mentor as part of the new organization "Equaleaders" whose purpose is to promote greater gender balance in governing bodies in France;
- 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 & Africa, Nathalie Brunel, is a member of the board of the association "Elles bougent" which aims to attract more women to pursue careers in engineering.

d. Creating a racially and ethnically diverse company

- 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, leadership expectations, and Group policies all 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, British, Chinese, Canadian/USA, French and Peruvian), with 42% of members having non-European nationality.
- 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 and effective interviewing,
 - evaluation of managers' demonstration of the BV Values and Leadership Expectations,
 - local events to celebrate and recognize differences, and the inclusion of the Week of Solidarity with the Peoples struggling against Racism and Racial Discrimination in the Group's global inclusion calendar,
 - tracking and reporting nationality data for the total workforce and for the management workforce in order to close gaps over time between these two workforces.

e. Providing employment pathways to people with a disability

The Group is constantly seeking ways to create a workplace that increases access to employment for people with disabilities. Beyond the Group's HR policies in this area, specific initiatives undertaken in 2023 included:

- in France, Bureau Veritas holds an agreement on the employment of persons with disabilities, and accreditation from the *Directions régionales de l'économie, de l'emploi, du travail et des solidarités* (DREETS). Initiatives to increase access to employment for people with disabilities in France included: internal communication campaigns with expert consultants to build awareness among all employees; training programs through simulated situations, such as on using sign language; recruitment campaigns on websites such as "Mission Handicap" and "Hello Handicap", and participation in recruitment events using the theme "Mardi du handicap"; Bureau Veritas has joined the board of TREMLIN, a student support association for people working and studying with disabilities; individual coaching to build skills in people with disabilities, in association with TREMLIN; individual meetings between each employee with a disability and the Diversity and Inclusion Manager after probation periods; in South Africa, Bureau Veritas partners with training providers to fund learning for people with disabilities to increase their access to employment;

- in Brazil, the People with Disabilities program provides a dedicated recruitment and development “talent pool” for people with disabilities;
- in China, Bureau Veritas employees participate in a program in order to learn how to work effectively with people with a hearing disability;
- 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.

f. Building an LGBT+ Inclusive workplace

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 LGBT+ by creating a workplace where they can feel free to fully and openly contribute in their roles and progress their careers. Examples of other initiatives include:

- pride month is included in the Group’s Global Inclusion Calendar and LGBT+ events are held across a number of 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 “LGBT+ at work – why it matters?” round-table discussion with Bureau Veritas employees and facilitated by an external specialist;
- the development of an image for employees’ email signatures that shows the Bureau Veritas Value, “Open & Inclusive” with a rainbow background;
- 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”, and reporting this to the Group’s management;
- in Spain, the Group participated in the “EMIDIS” program, an initiative of the Federal LGBT+ institute in Spain that provides a diagnosis of the support and inclusion that organizations’ policies and practices provide to people identifying as LGBT+. Subsequent to undertaking the diagnosis, an action plan was developed to close identified gaps;
- having started with the United Kingdom, the Group records and reports employees who volunteer to identify as LGBT+, 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 LGBT+ in the workforce, and to understand where and how to improve the inclusive element of its culture.

g. Creating a generation-inclusive workplace

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

- targeting potential external recruits across multiple generations is important to Bureau Veritas. LEAVE YOUR MARK, the Group’s employer brand, communicates its employment value proposition to multiple generations through the link it draws between employee expertise and concrete benefits to society. Additional data on employee engagement, voluntary attrition, and learning and development by age group is also tracked and reported by age group/management level. This is reported and tracked in order to monitor any differences between age groups and to put in place strategies to eliminate such differences;
- in France, recruitment teams have deployed a campaign targeting individuals who are starting or reorienting their careers, including leveraging more digital channels;
- 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.

h. Supporting military veterans’ access careers

- 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 2023 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 six 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.

i. Providing support for People of First Nations

- In Canada, Bureau Veritas sponsors the “Nations2Nations” events, which is a key way of supporting indigenous rights and raising awareness of opportunities to do business with Aboriginal peoples.
- 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 holds a “Reflect Reconciliation Action Plan” endorsed by Reconciliation Australia.

j. Supporting social mobility, including assistance for refugees

- In the United Kingdom, as part of our efforts to recruit more people from diverse backgrounds, Bureau Veritas partners with colleges and institutions in areas that are economically and socially disadvantaged, such as Hopwood Hall College, in order to encourage candidates from these areas to apply for open roles in the Group. In addition, as part of Bureau Veritas' volunteering initiatives, the Group collaborates with the charity, "ReachOut", where employees of Bureau Veritas mentor disadvantaged young people in the community.
- In France, the Group's Vice President Sales & Marketing, Nathalie Brunel, is President of the association "Créé Ton Avenir" which aims to build confidence and ambition in young people, especially the most vulnerable, to identify and pursue their professional dreams.
- The Group also undertakes steps to provide support to displaced people and refugees. An example of this is people coming from and in Ukraine. This assistance was given with overall coordination from Poland and supplemented by active support from neighboring countries including Hungary, Romania, and Slovakia. The assistance itself includes providing free accommodation to employees and their families upon arrival in countries outside Ukraine, the coordination and supply of transport, and partial coverage of the cost of rental accommodation in Ukraine.

k. Support for carers and 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.

l. Support an inclusive and harassment-free workplace and diverse workforce

- The Group has specific policies that are aligned with relevant to internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights. These policies in relation to its own workforce, including employees and non-employees, explicitly address trafficking in human beings, forced labor/compulsory labor and child labor. The Group also has a workplace accident prevention policy and management system. These include the Human Rights Policy, Anti-discrimination Policy, the Inclusion Policy, Cardinal Rules and Safety Fundamentals and the Code of Ethics of the Group. 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 policies 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. 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 specific policy commitments related to the inclusion of, and increasing the representation of, women in its workforce. The commitments include targets to achieve greater representation of women in the workforce and at senior and executive management levels to be achieved 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 addition, all managers are required to undertake the program "Leading Inclusive Teams@BV" that reinforces each manager's role to create a workplace that is free 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.

m. Support human rights of the Group's workforce

The Group's policies 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 policies 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 to work together to deal with work condition issues.

- prevention of human trafficking and forced 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. 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;
- elimination of discrimination and remuneration inequalities: Bureau Veritas fights against 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 policies 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;
- whistleblowing policy: 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 raise those questions or make his or her report through existing processes which are 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.

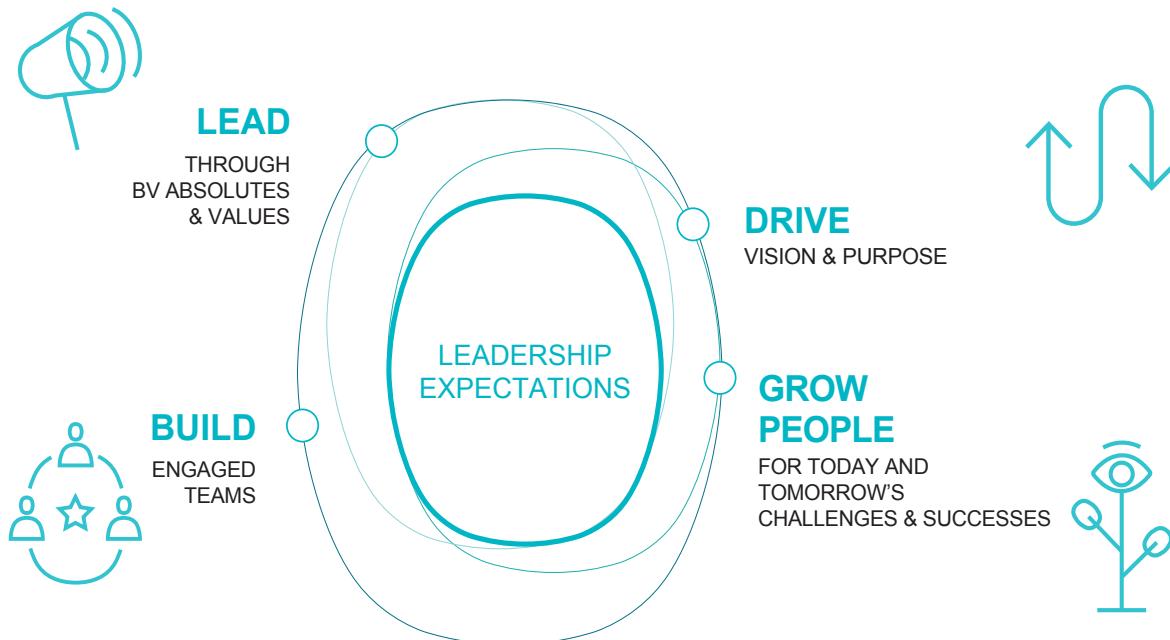
C. Develop

a. Learning Strategy, Professional and Leadership Development

The Group's Learning Strategy aims to build its people's skills and mindsets to contribute to the Bureau Veritas' growth objectives by preparing the workforce of the future. The learning strategy's foundations, reflected in the diagram below include:

- learning needs analysis using agreed competency frameworks (technical; sales, digital/innovation, sustainability; and leadership);
- identify learning needs addressed through the design and development of solutions based around on-the-job experiences, connections with others, and formal learning;
- solutions deployment and inclusion in individual learning plans 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.

In order 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, which includes an assessment against the "Leadership Expectations" of the Group. The Leadership Expectations of the Group and the talent pools of Bureau Veritas are shown below:



These people are then provided targeted development programs to ensure there is a strong pipeline of talent in place.

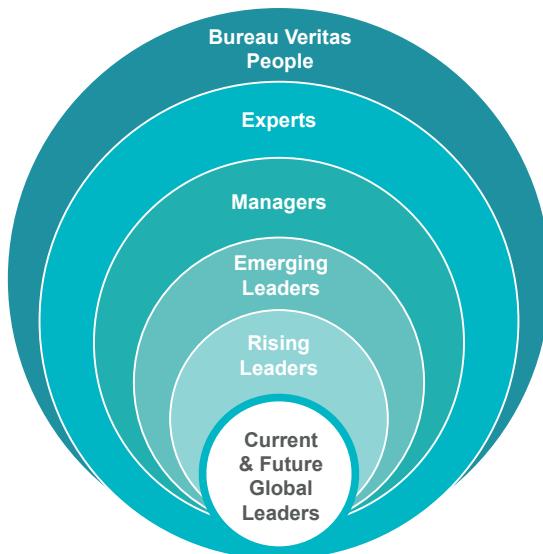
Example solutions developed from learning needs analysis and Group's talent reviews:

- Developing competencies in alternative fuels

The Group's Marine & Offshore division identified a need to develop deeper expertise to advise clients on energy transitions to support decarbonization. A new team was established, the Gas Expertise Team, with a mission to develop and implement learning and training for surveyors on gas as LNG takes priority as an energy transition fuel. In addition, a continuous internal webinar series is offered to educate and raise awareness for employees on the new technologies, rules, developments and skills related to the future of shipping. These leverage emerging white papers, technology reports, and technical rules on all alternative fuels.

- Building sustainability fundamentals

The Group offers its "Sust'Enablers" learning platform that provides curated learning on priority sustainability topics, such as the energy transition, sustainable supply chains, and sustainable cities. The platform also serves as an important channel to share content, enhance sustainability awareness and knowledge within the Company, and help employees understand what sustainability means concretely for their roles.



- Effective communication to support career growth and international project management

In order to build the capabilities of our current and future 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 includes a digital language platform for participants to enable them to learn and/or 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 to each of the participants whose content is further customized based on their centers of interest, such as leadership, influencing, negotiating, project management, and diversity & inclusion.

- Top Talent Development Program

In 2023, the Group conducted its Top Talent Development Program, in conjunction with University of California, Berkeley, whereby high potential current leaders participated in a development program designed to prepare them for more complex and global leadership roles. The program comprises two modules delivered on campus with three key themes: "Leading High Performance Teams", "Leading a Global Business" and "Leading Self", and included peer-learning, coaching, guidance from Berkeley faculty, and meetings with business leaders/innovators in Silicon Valley. In addition, a process to cascade learning to participants' teams was put in place. One of the outcomes of the first module was a working group on "Innovation" to expand and scale Innovation at Bureau Veritas.

- Leading Teams@BV

In order to build a consistent foundation of competency and knowledge among all managers and team leaders, the Leading Teams@BV program is deployed, including to new promotees. In addition to participating in a group workshop, participants complete a development handbook to capture key learnings to apply to their day-to-day activities and receive every month two online courses to continue their learning journey. The key themes of the program are:

- how to apply the BV Values and Leadership Expectations;
- the leader's role in executing the Bureau Veritas strategy, including:
 - driving vision and purpose,
 - building engaged teams, and
 - growing people.

- One Young World

A number of Bureau Veritas high potential young leaders participate in the yearly "One Young World" summit. Some 2,000 young leaders from 190 countries gather to listen to and interact with more than 100 counselors who cover 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 attend plenary and training workshops in which they exchange and network with other young leaders. This is a unique experience to learn and reflect on the world's most current trends and to understand the role participants can play to shape the world's future.

- Expand Your Horizon – Part II

This virtual program prepares high potential leaders from all parts of the globe to transition to their next role and focuses on building the Bureau Veritas' Leadership Competencies in participants with three main learning objectives: think strategically to connect trends with the Company strategy and business; think "out of the box" and foster a culture of creativity and performance in teams; lead change and transformation with agility to drive engagement. The program comprises virtual-classes that are complemented by e-learning and dialogue groups with fellow participants.

- "Revenue Storm": Strengthening sales capabilities – LATAM and EMEA

This program builds competence in selling to existing and potential clients while using Bureau Veritas' sales resources and methodologies, and also includes learning on how to cross-sell effectively. The program is delivered virtually to key managers and sales specialists through multiple learning channels, including virtual classrooms, capability assessments and personalized feedback, and best practice sharing based on experiences of applying the learning in real-life selling situations.

- Development Center – Europe & Africa

This program targets the development of individuals in the Rising Leader talent pool and combined 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.

- 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.

- Targeted development for all managers and team leaders

Professional development for all managers and team leaders in the Group is provided through assigning targeted leadership development programs to build priority competencies for the Group and for individuals' personal aspirations using MyDevelopment@BV. Programs are selected from a catalogue of 150 courses in 17 different languages focusing on leadership and management, sales and negotiation, project management, and personal efficiency. For people in the accelerated development talent pools, an extra catalogue with more than 3,000 courses is used to assign targeted learning.

- **Digital and mobile learning for everyone**

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. Priority programs that are undertaken based on a learning needs analysis included enhanced cyber security training for all IS/IT users; SalesForce implementation and refreshers for sales data specialists and; improved onboarding for new recruits through the program "Discovering Bureau Veritas, its culture & employer brand".

- **Learning Week and Keep Learning**

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: understanding sustainability, influence and negotiation, effective use of social media theory, and coaching others. On-going quarterly sessions have subsequently been held on additional priority topics.

- **Selling and delivering sustainable services**

Bureau Veritas developed "Clarity®", which is a part of the Group's Green Line of services and solutions provided to clients seeking to enhance their trusted sustainability commitments and progress. In order to build greater subject-matter expertise in sustainable services, employees are trained via virtual classroom programs. To maximize the competencies built from the programs, the design of the program includes simulated sales and service delivery using the digital platform that underpins the service offering.

b. 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 employees attend a program in conjunction with Tianjin University to certify them in project management;
- India, where technology specialists have access to learning leading to certifications, including in Agile methodology, Azure, SharePoint and Angular;
- the United Kingdom, where the Marine & Offshore division 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, and contract management.

c. 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.

d. 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. Through MyPerformance@BV and MyDevelopment@BV (both described below), 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 fundamental 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;
- basing annual performance evaluations with mid-year check-ins on (i) achieving objectives and (ii) how objectives were achieved relative to the BV Absolutes, Values, and Leadership Expectations;
- effectively giving and receiving constructive feedback.

Key components of MyDevelopment@BV are listed below and illustrated in the framework below:

- 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. BV Leadership Competencies. 	<ul style="list-style-type: none"> Four Dimensions of Leadership & Talent Assessment© by Korn Ferry. Bureau Veritas leadership potential assessment tool as part of talent reviews.
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 Leading Teams@BV.

The Group believes internal mobility is critical for people development. Employees are encouraged to apply for new roles, express an interest in new projects, take on different responsibilities, etc. These opportunities are facilitated through various channels and supported by the Group's Global Mobility Policy, including:

- 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 advertised internally firstly using the Group's internal job vacancies portal;

- internal communications: appointments to new senior positions and promotions are announced via the Group's intranet, "One BV".

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 up 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 the Group level, with the support of the operational network, the QHSE manual is updated and global standards are issued on a regular basis, influenced by management reviews, 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.

In 2023, Bureau Veritas had no fatalities with its employees.

Motor vehicle accidents

The most significant risk is related to motor vehicle accidents. Bureau Veritas employees use company cars or motorcycles and the Group has launched a motor vehicle policy for:

- motorcycle reduction programs and limitation on horse power;
- journey management and fatigue control;
- excessive driving management;
- enhanced training for frequent drivers.

Communication and employee engagement

Ensuring that the Bureau Veritas workforce remains committed to its absolutes and takes the right decisions at the right time, is crucial. The Group deployed a Safety communication campaign on World Safety Day dedicated to its Cardinal Rules, to refresh and update the tools and the rules to work safely.

CARDINAL RULES

LIFE SAVING RULES



SAFETY FUNDAMENTALS

LIFE SAVING TOOLS



During the year the Group launched several safety alerts consecutive to incident investigation to set corrective and preventive actions.

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 management choices, these talks can run for 15 to 30 minutes and cover health, safety and security subjects such as fall protection, motorcycle use, and working in confined spaces for example.

HSSE Training

During 2023, the Company released several training modules to educate on how to behave and protect against high-risk conditions. Having a conscientious workforce is vital in a business where our workers have a great deal of autonomy and can make decisions without direct supervision. In 2023, Bureau Veritas increased the volume of training hours by 23% compared 2022 (Total HSE training hours in 2023: 1,062,000).

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 2023, the Group performed 206 QHSE internal audits performed by its QHSE internal auditors and received 44 external QHSE certification audits carried out by its certification body, covering ISO 9001, ISO 45001, and ISO 14001.

Machine Guarding

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 guarding training in multiple languages, a machine guarding checklist and a platform to collect and manage all the machine guarding data. Operations are surveying and retrofitting all the machines.

Systems and technology

As the Company evolved to a more sophisticated management system, the need for granular data increased allowing leaders to be much more informed about risk, allowing highly deliberate actions at an entity/country level. With this said, during the course of 2023 the Company developed a 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 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;
- incident investigation module with near hits, unsafe conditions and injury reporting, allowing a high level of detail on corrective action completion and trends;

- 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;

- "Two minutes for my safety" checks

- Office, Field and Laboratory,

- Driving,

- Riding,

- Travel overseas – high risk countries.

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.

47,119 Safety Walks logged by managers in NEXUS in 2023

236,000 "2 Mins for My Safety" checks performed by workers

Non-employee worker management

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 2023, Bureau Veritas reported one fatality with an HVAC vendor in Bangladesh.

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. In addition, the policies that reinforce the Group's commitment to employee well-being include:

- "Code of Ethics", which emphasizes that Bureau Veritas must comply with all applicable laws relating to working hours and wages, including those related to minimum wage, overtime, and benefits (local laws prevail over French laws);

- "Flexibility Policy", which provides employees with a framework to choose where, when, and how they work, while reflecting the diverse nature of the Group's roles;

- "Cardinal Safety Rules", which comprise i) eight rules that must be known and applied without exception anytime and anywhere; ii) preventive measures specific to each activity that must be practiced in all roles; and iii) safe behaviors that require everyone to assess every new workplace, the associated risks, and precautions that should be taken;

- "Well-being Policy", which outlines how well-being awareness-building, communication, and initiatives/benefits are implemented;

- "Motor Vehicle Policy" that establishes that any travel (driving and work) longer than 12 hours should be avoided and, if they are unavoidable due to business constraints, alternative solutions should be found.

The Bureau Veritas Well-being Framework comprises four pillars:

Pillars	Examples
Physical: 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: 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 (for example in China during Covid-19 food packs and increased communication on how to access employee assistance programs were provided); mental and physical health awareness campaigns (such as "R U OK" in Australia) and programs, such as mediation 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: 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 the local operations establish the governance, the planning and the assessment of this framework. In addition, local "Well-being Champions" play a role to design and deploy initiatives aligned with the framework that continuously enhance 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.

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

Bureau Veritas is committed to providing multiple processes for engaging with people in its own workforce and workers' representatives about actual and potential impacts on its own workforce. These processes include taking into account perspectives of its own workforces in the decision-making processes that influence such impacts. For example, the perspectives of employees and their representatives are considered when sharing information about planned changes that may impact employees, and these perspectives may influence the planned changes.

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.

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 policies and 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 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 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 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) and Health & Safety Committees.

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 policies 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 non-regular employees relative to regular employees,
 - priority rights for applications in times of hiring regular roles, reflected in the Group's mobility policy that require no minimum period of employment for workers in non-permanent roles, whereas workers in permanent roles require 6 months' employment;
- only considers 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.

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 Bureau Veritas Group human resources department using dedicated resources.

HEADCOUNT AT DECEMBER 31, 2023

Gender	Number of employees
Male	56,435
Female	25,059
Other	3
Not reported	14
TOTAL EMPLOYEES	81,511

During the year 2023

Number of employees who left the Group	12,184
Employee turnover rate ^(a)	10.7%

(a) *Methodology used to calculate this rate (based on regular employees only):*

$$(\# \text{ voluntary leavers during 2023}) \div [(\text{headcount at January 1, 2023}) + (\text{recruitment during 2023} + \# \text{ acquired employees during 2023})]$$

GLOBAL HEADCOUNT AT DECEMBER 31, 2023

	Female	Male	Other	Not disclosed	Total
Number of employees	25,059	56,435	3	14	81,511
Number of permanent employees	20,357	41,662	3	9	62,031
Number of temporary employees	4,702	14,773	-	5	19,480
Number of non-guaranteed hours employees	436	1,097	-	4	1,537
Number of full-time employees	23,306	54,404	3	9	77,722
Number of part-time employees	1,753	2,031	-	5	3,789

REGIONAL HEADCOUNT AT DECEMBER 31, 2023 - EUROPE

	Female	Male	Other	Not disclosed	Total
Number of employees	6,303	11,528	2	5	17,838
Number of permanent employees	5,718	10,796	2	4	16,520
Number of temporary employees	585	732	-	1	1,318
Number of non-guaranteed hours employees	44	115	-	2	161
Number of full-time employees	5,397	11,097	2	4	16,500
Number of part-time employees	906	431	-	1	1,338

REGIONAL HEADCOUNT AT DECEMBER 31, 2023 - AFRICA, MIDDLE EAST

	Female	Male	Other	Not disclosed	Total
Number of employees	1,777	6,589	-	-	8,366
Number of permanent employees	1,639	6,122	-	-	7,761
Number of temporary employees	138	467	-	-	605
Number of non-guaranteed hours employees	4	15	-	-	19
Number of full-time employees	1,761	6,553	-	-	8,314
Number of part-time employees	16	36	-	-	52

REGIONAL HEADCOUNT AT DECEMBER 31, 2023 - AMERICAS

	Females	Male	Other	Not disclosed	Total
Number of employees	7,486	15,524	1	5	23,016
Number of permanent employees	4,138	5,858	1	3	10,000
Number of temporary employees	3,348	9,666	-	2	13,016
Number of non-guaranteed hours employees	83	398	-	-	481
Number of full-time employees	7,036	14,552	1	3	21,592
Number of part-time employees	450	972	-	2	1,424

REGIONAL HEADCOUNT AT DECEMBER 31, 2023 - ASIA PACIFIC

	Females	Male	Other	Not disclosed	Total
Number of employees	9,493	22,794	-	4	32,291
Number of permanent employees	8,862	18,886	-	2	27,750
Number of temporary employees	631	3,908	-	2	4,541
Number of non-guaranteed hours employees	305	569	-	-	876
Number of full-time employees	9,112	22,202	-	2	31,316
Number of part-time employees	381	592	-	2	975

B. Characteristics of non-employee workers

The Group is currently unable to provide the number of non-employee workers⁽¹⁾ at December 31, 2023. 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 these workers in the future.

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).

C. Coverage of collective bargaining and social dialogue

Type of coverage	At December 31, 2023	
Percentage of employees globally who are covered by collective bargaining agreements	32%	
Percentage of employees who are covered by formally-elected employee representatives	32%	
Coverage Rate	Collective Bargaining Coverage	Social dialogue
0-19%	Employees – EEA countries representing >10% of total employees	Employees – non-EEA countries based on estimate for regions with >10% of total employees
20-39%		Workplace representation – EEA countries representing >10% of total employees
40-59%		
60-79%		
80-100%	France	France

D. Diversity indicator

Indicators	2023 Outcomes	2022	2025 Targets
Gender balance (women rate) in executive leadership (in bands EC-II)	29.3%	29.1%	35%
Gender balance (women rate) in leadership (in bands EC-III)	27.2%	25.7%	35%
Global gender balance (women rate)	30.7%	30.1%	35%

Gender	Number of senior managers (bands EC to III)	% of senior managers (bands EC to III)
Female	135	27.2%
Male	362	72.8%

Age bracket	% of employees in age bracket at December 31, 2023
<30 years	22.8%
30 to 50 years	58.7%
>50 years	18.5%

Employees in top management	% of women at December 31, 2023
One and two levels below administrative and supervisory bodies: "Band I and II"	28.9%

E. Decent wages

In adherence to the reporting guidelines and considering its practices, Bureau Veritas focused on ensuring that its employees receive a wage that at least meets or exceeds the national minimum salary in the respective countries where applicable information is available. 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.

Moving forward, Bureau Veritas is committed to expanding its efforts to conduct comprehensive studies and assessments, taking into account the guidelines provided. This will enable 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 we will continually strive 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 the 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's 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

	Males	Females
Percentage of employees recorded as having a disability at December 31, 2023	4.83%	2.89%

Note this information is provided for employees based in France only. Each country has its local definition(s) and reporting practices for people with a disability based on local customs, laws and regulations which can be significantly different from each other and therefore reporting for the global workforce is not shown.

H. Training and skills development indicators

Indicators	2023 Outcomes	2022	2025 Targets
Learning hours per employee	36.1	32.5	35
% of employees participating in a performance review	63%	57%	95%
Employee engagement score	71	69	74

Coverage at December 31, 2023	Males	Females
Percentage of employees that participated in regular performance and career development reviews	59.4%	70.9%
Average number of training hours per employee	38.8	32.6

I. Average amount spent on training and development

Total number of employees reported at December 31, 2023	81,511
Total personnel costs reported for 2023 in euros	3,061,800,000
Average annual cost per employee (total personnel costs for 2023 ÷ total number of employees reported at December 31, 2023)	37,563
Estimated average number of paid hours per employee (based on estimated average of 40 paid worked hours per week)	2,080
Estimated hourly cost per employee in euros (average annual cost per employee ÷ estimated average paid hours per employee)	18.06
Reported total number of learning hours for the Group	2,940,845
Estimated total of cost of training and development in euros (reported total number of learning hours for the Group x estimated hourly cost per employee)	53,111,661
Estimated average cost of training and development per employee in euros (estimated total of cost of training and development/total number of employees reported at December 31, 2023)	652

J. Work-life balance indicators

Family-related leave type	% of employees entitled to this leave type	% of entitled employees who took this leave in 2023 - male	% of entitled employees who took this leave in 2023 - female
Maternity/adoption leave: for employed women directly around the time of childbirth or for women and men for adoption ^(a)	100%	0	6%
Paternity leave/second parent leave: for fathers or second parents, on the occasion of the birth or adoption of a child ^(a)	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 ^(b)	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 ^(c)	100%	0%	0.1%

(a) For employees based in Europe.

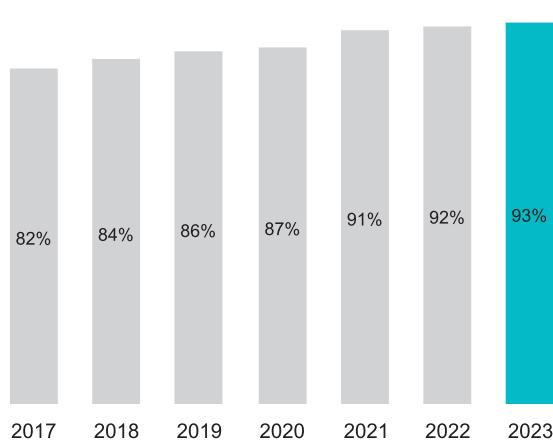
(b) "Congé parental" for employees based in France.

(c) "Congé de présence parentale" to support children for employees based in France.

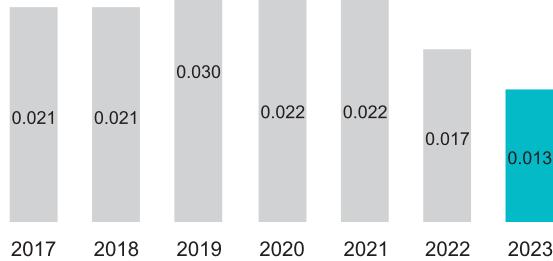
Note: the above data is reported for employees based in Europe (or France only where indicated) due to the complexity of reporting global data given that different countries have family-related leave types that are defined using different criteria.

K. Health and safety indicators

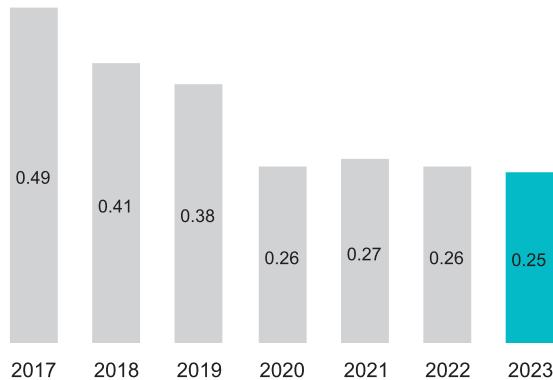
ISO 45001 COVERAGE RATE



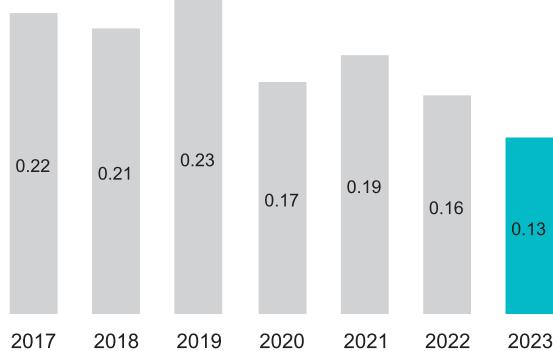
LTR: NUMBER OF ACCIDENTS WITH LOST TIME X 200,000/NUMBER OF HOURS WORKED



TAR: NUMBER OF ACCIDENTS WITH AND WITHOUT LOST TIME X 200,000/NUMBER OF HOURS WORKED



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



L. Compensation indicators (pay gaps)

Methodological changes are presented in section 2.1.1.2 – Special circumstances disclosures, of this Universal Registration Document.

The gender pay gap analysis encompasses the full employee population at Bureau Veritas, but with limited exclusions derived from data analysis. To enhance the accuracy and relevance of the results, certain exclusions have been applied. These exclusions arise from data anomalies within specific employee categories (non-active employees reported, empty field status, non-gender identified employees). Upon data analysis, the following employees have also been excluded: employees with null salaries reported, non-manager employees with salaries reported exceeding €150k (inconsistent with level of responsibilities) and employees whose weekly hours are less than eight hours. These exclusions represent 2% of the overall population. When calculating the weighted gap, individuals within bands where there are less than 3 female or 3 male employees are also excluded from the analysis to maintain statistical robustness and to protect employee data privacy when analyzed internally (representing 4% of the population).

The gender pay gap analysis is conducted based on all employees' gross hourly pay levels. In adherence to regulatory requirements, the Global Ratio will be disclosed. Additionally, to offer a more detailed and insightful perspective, two additional results will be presented: Regular Manager, and Regular Non-Manager. Each result is calculated, taking into account the weighted factors and exclusions identified during the data analysis phase. These outcomes collectively provide an overview of the gender pay dynamics within specific employee categories, facilitating informed decision-making and fostering transparency within the organization.

Employee Level	Average gross hourly female/male employee ratio				Number of employees considered		
	2025 Target	2023	2022	2021	2023	2022	2021
Group (regular and temporary)	1	0.93	-	-	78,453	-	-
Management gross hourly pay (Regular - Band I to IV)	1	0.91	0.91	0.93	1,021	1,368	1,412
Non-management gross hourly pay (Regular - Band V and below)	1	0.94	0.97	0.95	57,767	46,790	48,030

The scope of employees considered in the presented results table covers more than 94% of the Group's overall employee population.

M. Total compensation ratio

Scope

The scope of the total annual compensation ratio encompasses all employees within our organization, ensuring a comprehensive evaluation of compensation practices. Similar to the gender pay ratio, certain exclusions have been applied to enhance data accuracy (non-active employees reported, empty field status, non-gender identified employees). Upon data analysis, the following employees have also been excluded: employees with null salaries reported, non-manager employees with salaries reported exceeding €150k (inconsistent with level of responsibilities), employees whose weekly hours are less than eight hours, and bonus target reported outside our compensation policies. These exclusions represent 7% of the overall population. However, unlike the weighted approach in gender pay calculations, the exclusions here do not consider statistical representation concerns such as less than 3 males or females within a band. Instead, the exclusions aim to maintain clarity and precision in the analysis.

Methodology

The methodology for calculating the total annual compensation ratio aligns with the French regulations, when defining the highest-paid compensation as that of the CEO of the Company (please refer to chapter 3.7.3.4 – Say on Pay (ex-post vote) and the equity pay ratio table of this Universal Registration Document). Notably, any changes in the CEO's position during the year are factored into the analysis to ensure accuracy and relevance (which was Bureau Veritas' case in 2023). The compensation of the CEO's role takes into account the paid fixed compensation, bonus, long term incentive plans and benefits-in-kind.

However, for the global ratio, a streamlined approach is adopted. The calculation focuses exclusively on the annual fixed and bonus compensation components for the calculation of the median and average compensation of the employees.

Results

The annual total compensation ratio is equal to 318 in 2023.

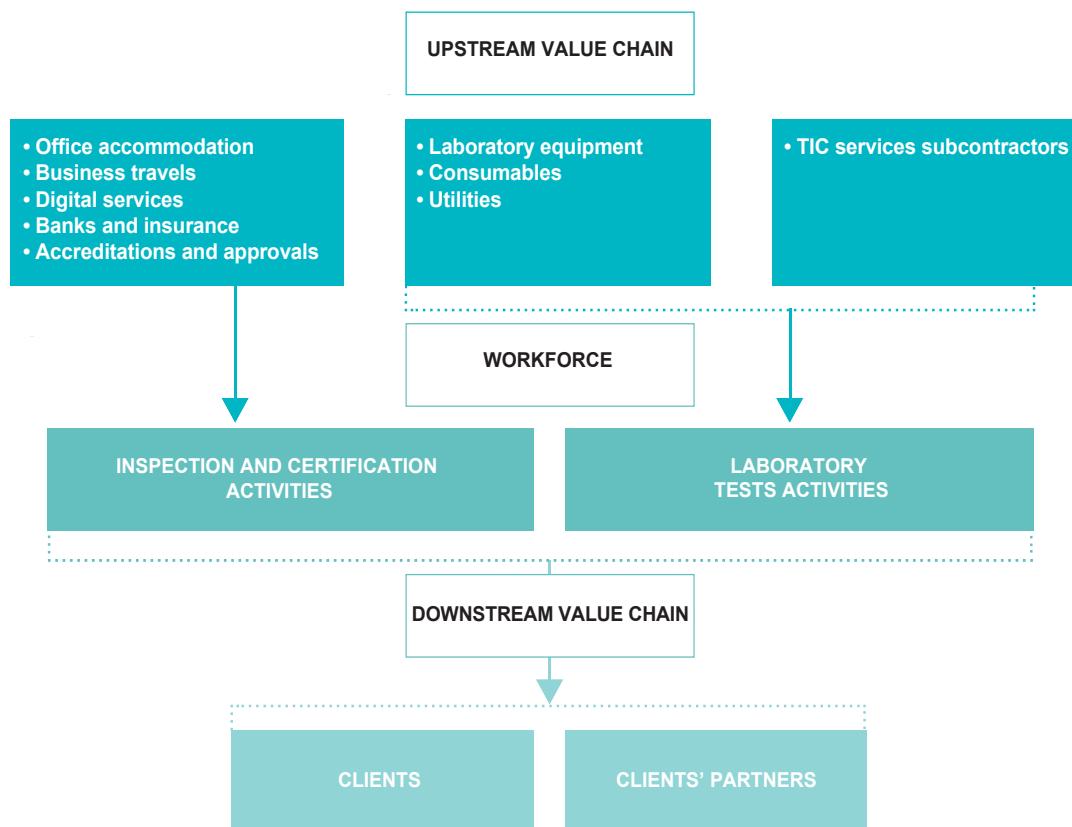
The results of the total annual compensation ratio are presented in the context of our multinational organization operating in 140 countries. It is important to note that the comparison is made between the compensation position of a CEO of a listed multinational company based in France with employees 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	9
Number of complaints filed through channels for employees to raise concerns (including grievance mechanisms)	22
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above, and a reconciliation of such monetary amounts disclosed with the most relevant amount presented in the financial statements	0
Number (including zero) of severe human rights incidents connected to the 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
Total amount of fines, penalties and compensation for damages for the incidents described in (a) above, and a reconciliation of the monetary amounts disclosed in the most relevant amount in the financial statements.	0

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.



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.

However, Bureau Veritas requires its partners to adhere to a code of conduct that focuses on respect for human rights and environmental protection. Particular attention is paid to the countries most exposed to these risks (countries with a CPI [Corruption Perceptions Index] below 50).

Action plan

Bureau Veritas demonstrates its commitment to social topics within its value chain through the following actions:

- requiring its suppliers to adhere to the Bureau Veritas Partner Code of Conduct (BPCC) and have their employees apply it. The BPCC covers Bureau Veritas' requirements of its business partners on ethical conduct, human rights, safety and security, environment, and data protection;
- implementing the whistleblowing system set up as part of the Group's Compliance Program, which has gradually been extended to all of the areas covered by duty of care legislation in France and now also encompasses suppliers and subcontractors and their employees;
- regularly monitoring suppliers as part of its responsible purchasing policy through its purchasing teams and/or operations managers. Suppliers are systematically provided with copies of the Business Partner Code of Conduct (BPCC), which they are required to endorse and implement. The BPCC aims to ensure respect for human rights and the environment;
- maintaining ongoing client relationships. Follow-up meetings are held with most of them by account managers or technical sales teams. This process allows the expectations of clients and their employees to be updated regularly;
- implementing a duty of care plan, the details of which are provided in section 2.4.2 – Political influence and lobbying, of this Universal Registration Document.

2.3.3 COMMUNITIES AFFECTED

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.

The Group's highly decentralized organization favors local hiring in the nearly 140 countries in which it does business. Its approach is based on a commitment to fostering local knowledge and skills. Developing talent at the local level encourages the sharing of knowledge and strengthening of skills within communities. By investing in training and development programs, Bureau Veritas contributes to empowering individuals and creating sustainable future prospects.

Policy



Bureau Veritas has launched Be part of it, a community-minded initiative in which it acts alongside its employees by providing help to the most disadvantaged. **Be part of it** is one of the components of the Group's new community support policy. It encompasses a broad range of local initiatives, including, food collection, environmental protection, support for women on the street and tree planting.

Bureau Veritas has developed a policy aimed at aligning the philanthropic initiatives launched by its operating entities with its CSR strategy. Three priority focuses were selected, which must cover more than 80% of actions taken at the local level. The focuses selected are health, inclusiveness and the environment, which correspond to the following UN SDGs:



Philanthropic initiatives can take the form of donations or skills sponsorship.

Main partnerships in 2023



With **Banques Alimentaires** on food relief.

Bureau Veritas helped this organization by matching its employee donations and organizing volunteer operations to collect food donated by supermarkets (France, Spain).



With the organization **Chemins d'Avenir**s on the promotion of education and higher education in rural areas.

Bureau Veritas renewed this partnership, which involves an annual donation, providing accommodation for some of the *Chemins d'Avenir*s teams, and employees sponsoring young students in France.



With the organization **Home of Hope** to help children, young people and families in need.

Other associations Bureau Veritas partnered with:



With the **École de la 2e chance** (second chance school) network to train and provide one-on-one support for young people without qualifications who wish to access employment or training.

Bureau Veritas offers internship opportunities and provides financial support on digital development, while its employees visit the organization's workshops to share their skills.



Bureau Veritas employees learned how to revitalize used wood to create an eco-friendly product made of recycled pallet wood.



Bureau Veritas set up collection points for Foodbank, a charity that distributes food items to those in need.



Action plan

The community initiatives rolled out by Bureau Veritas are decided locally in each of the countries in which the Group does business.

Main initiatives in 2023



Health

- food collection and donation for food banks;
- donations for initiatives to fight cancer;
- food collection and delivery to families in need.



Education and gender equality

- support for organizations providing assistance and education for children.



Environment

- purchase of trees to celebrate employees' birthdays and arrival of new recruits;
- awareness-raising on wood recycling and support for an organization working in this field.

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

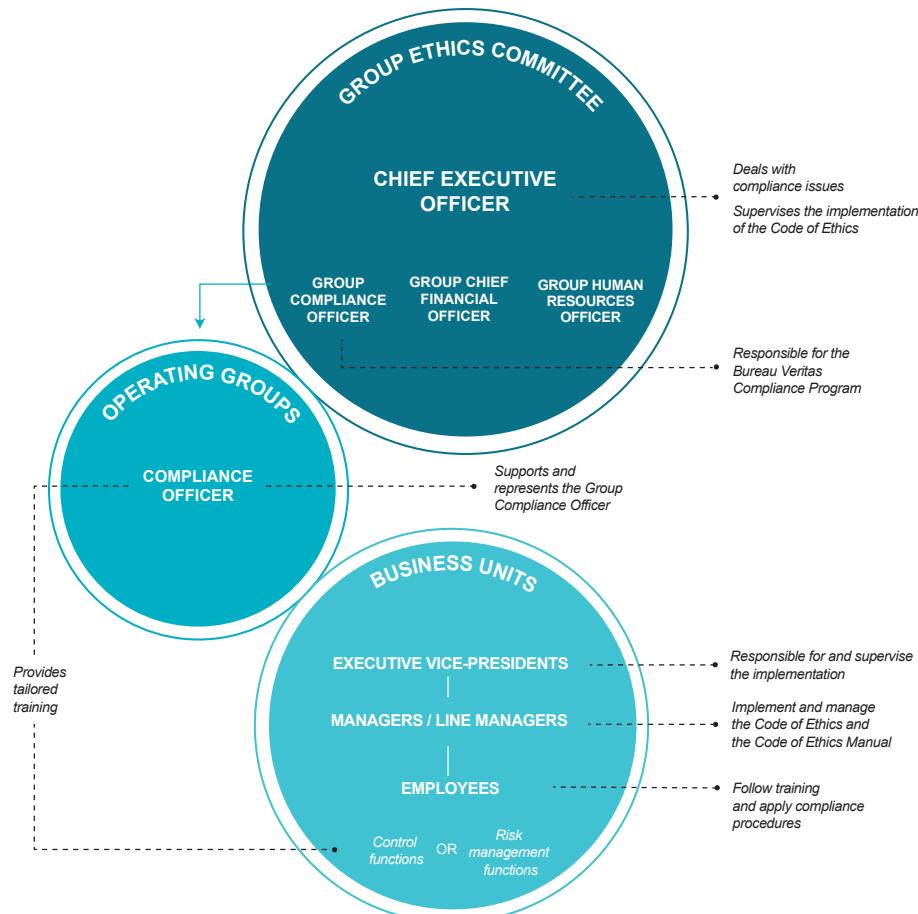
2.4.1.1 Governance

Role of administrative, management and supervisory bodies

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 administrative and management bodies are listed in Chapter 3 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 likely to 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:

Challenges for Bureau Veritas	Impact for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
<ul style="list-style-type: none"> Share the same company values and absolutes among the workforce. Prevent and detect all forms of corruption and bribery. Promote ethics and compliance for all activities. Encourage and protect whistleblowing. Ensure business partners alignment with Group human rights and climate commitments. Develop a sustainable procurement culture. Support policy makers with quality, safety, environment and sustainability expertise. 	<ul style="list-style-type: none"> Better working conditions that reduce risks from external pressure on the workforce. Appropriate human rights related working conditions for workers in the value chain. Long-term and sustainable relationship with partners from the value chain. Effective integration of third-party verification process in policy design. Trustable certificates, test and inspection reports generating confidence in the safety and quality of products. 	<ul style="list-style-type: none"> Reputational and controversy risk that may impact negatively Group attractiveness and client loyalty. Penalties and legal actions with risk of losing licenses to operate. Risk of supplier shortage. 	<ul style="list-style-type: none"> Develop a long standing Corporate image. Attract and retain talents. Increase Group attractiveness for investors, candidates and clients. Trust based and long-term client relations. Sustainable suppliers' partnerships. Strengthen third-party added value in new regulations.

corporate culture: ethics is one of the Group's core values and one of its 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;

ethics and compliance, prevention and detection of corruption: Bureau Veritas trains all employees on its Code of Ethics within 30 days of their joining one of the Group's companies. All serious allegations of violations of the Code of Ethics are investigated internally. Failure to apply procedures relating to the content of items tested, inspected or certified, or the certification of a non-compliant product, could have adverse consequences for the Group's clients, end users or the environment. Allegations of corruption, whether proven or not, could damage the Group's reputation (fines, imprisonment, termination of contracts, etc.). By contrast, a good understanding of how to prevent corruption can serve to promote good business practices;

whistleblower protection: Bureau Veritas has a whistleblowing line available not only to employees, but also to third parties, including clients, suppliers and former employees. This makes it a comprehensive detection and prevention mechanism in our compliance program. The system ensures that whistleblowers are protected against any form of reprisals. Resolving cases reported through the whistleblowing line is also a way of reinforcing the Group's various procedures to prevent the recurrence of similar cases.

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

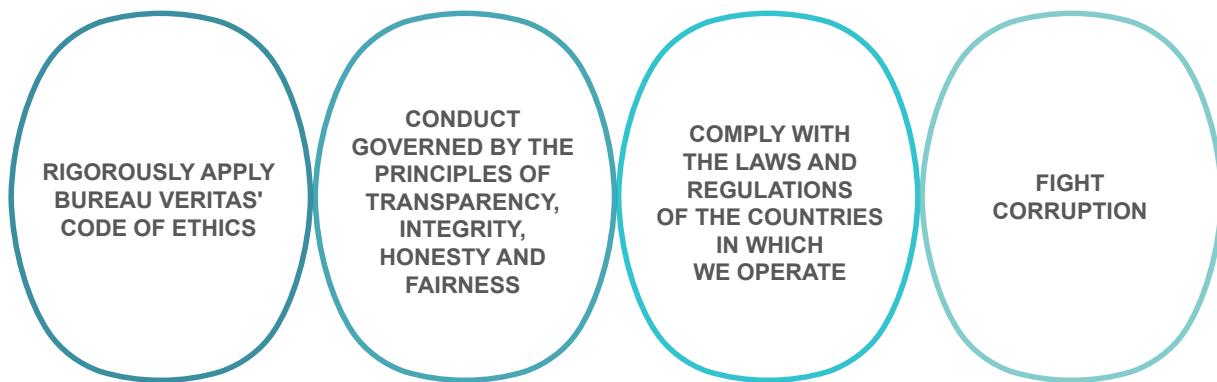
Corporate culture

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."

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 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 2021. An action plan was drawn up in 2022 and its implementation is regularly monitored.

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.

Supplier relationships, payment terms, ESG criteria

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.

Increased engagement with suppliers on responsible purchasing

In 2021, the Group Purchasing department launched the Supplier Relationship Management (SRM) program to provide a full lifecycle understanding of suppliers and to strengthen the win-win partnership outlook with strategic suppliers. It is part of a drive towards continuous improvement in business relationships and closer matching between Bureau Veritas' needs and suppliers' offerings. The program involves continuous assessment of supplier relations and tracking of new indicators including CSR and innovations from strategic suppliers. In 2023, the program was strengthened on the following three key points:

- inclusion of the SBTi indicator in the CSR assessment criteria for strategic suppliers;
- new training courses have been introduced to target team actions and identify suppliers capable of reducing their carbon footprint with a strong social contribution and an innovation project;
- workshops bringing together buyers, operational staff and suppliers have been held to find new and more responsible solutions to reduce carbon emissions.

The Bureau Veritas Responsible Purchasing Policy, published in 2021, aims to further the Group's CSR efforts by setting a framework on the purchasing process for buyers and purchase request issuers. The policy focuses on the following key items for strategic suppliers:

- application of BPCC principles;
- suppliers are required to share their sustainability and social responsibility ratings with independent external platforms;
- focus on innovation projects put forward by strategic suppliers, particularly within the CSR framework;
- follow-up of these assessments by buyers using a dashboard methodology with performance indicators.

In addition, all Group purchasers are made aware of the issues pertaining to a responsible supply chain, and receive training on the Group's Code of Ethics. All new buyers take this training when they join Bureau Veritas, via e-learning included in their induction course.

In addition, buyers include CSR criteria in their assessments, throughout the supplier selection and tendering process. The documents sent to suppliers include a section on responsible sourcing. All suppliers must also agree to the Bureau Veritas Business Partner Code of Conduct or provide evidence that they have an equivalent policy in place.

Finally, to strengthen operational purchasing excellence and prevent risks concerning the respect of ethical, safety, human rights and environmental rules, contracts include new CSR legal clauses.

In 2023, Bureau Veritas adopted a duty of care plan, the details of which are described in section 2.4.1 – Business conduct, of this Universal Registration Document. One of the plan's aims is to strengthen relationships with suppliers and work together on continuous improvement processes.

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

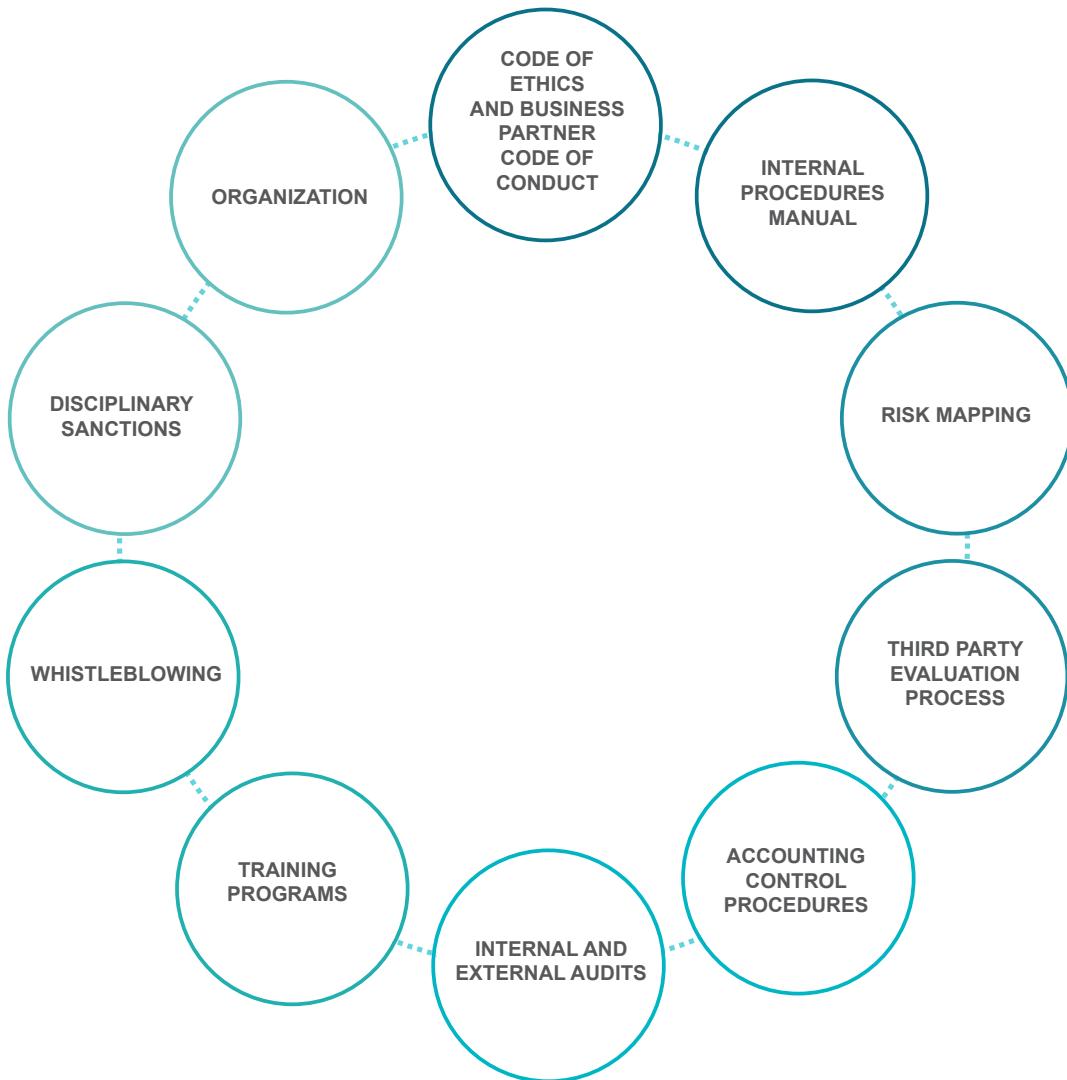
The Group Compliance Officer defines, implements and oversees the Compliance Program, assisted by a team at the head office and a network of Compliance Officers within each Operating Group. He or she reports regularly to the Group Executive Committee and the Audit & Risk Committee on the progress made 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 BPCC;
- 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. Refresher training is given every two years. 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, 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.

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 2023, more than 120 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

Compliance with 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.

Further measures were determined following the formation of working groups and were begun in 2022 to factor in the results of the latest corruption and influence-peddling risk mapping exercise, conducted in 2021. The plan comprises 54 actions, split between head office support functions and the seven Operating Groups. The actions address different major Company processes appearing in the mapping (sales, purchasing, etc.).

Head office oversees the implementation of actions aimed at reducing the probability of occurrence or the impact of common risk scenarios considered a priority for several Operating Groups, by improving existing control systems or developing new systems. Eight such actions have been identified.

The Operating Groups steer the specific actions targeting their specific priority risk scenarios. There are a total of 46 such actions, across the seven Operating Groups. The control systems to be strengthened or developed may concern the different risk management stages outlined in the third pillar of the recommendations of the French Anti-Corruption Agency (*Agence française anticorruption* – AFA).

Progress is monitored periodically by head office with the teams in charge of implementing the action plans in the Operating Groups. Adjustments can be made to the action plans during the briefings. At December 31, 2023, the actions were being deployed at a pace consistent with the schedules set in the plans.

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 2023.

A metric for declarations by Operating Group Compliance Officers on ethics alerts sounded and the findings of investigations carried out on a dedicated platform. Alerts are categorized according to the Code of Ethics.

In 2023, conclusions were reached on **359 alerts** submitted during the year or in previous years, breaking down as follows:

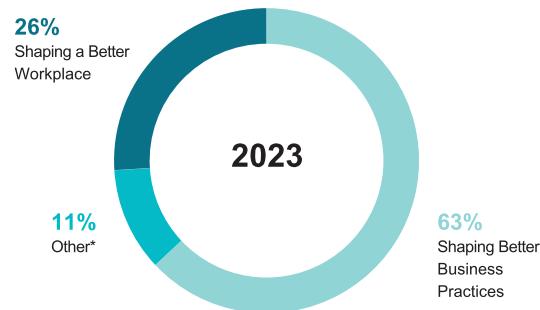
- **51 alerts** did not fall within the scope of the Group's compliance alert system and were transferred to the departments best able to provide an appropriate response;
- **308 alerts** were considered eligible for the system and were verified. Allegations investigated within the system concerned the "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 **217 alerts**, it was not possible to substantiate the allegations investigated with tangible, objective evidence directly relevant to the cases reported,
 - for **91 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



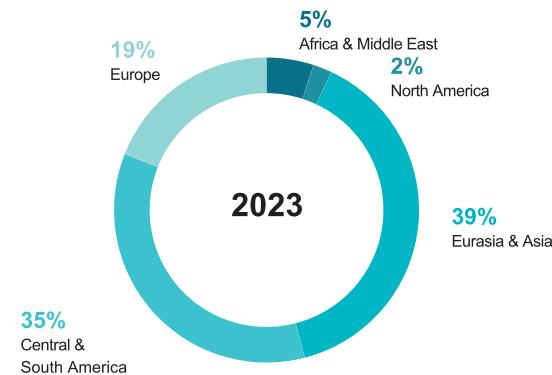
BREAKDOWN OF INFRINGEMENTS FOUND



* "Other" concern breaches of the laws and regulations in Bureau Veritas' host countries (two cases of fuel theft).

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	2023	2022	2021
Proportion of employees trained to the Code of Ethics ^(a)	97.4%	97.1%	95.8%
Number of Code of Ethics infringements ^(b)	91	51	59

(a) 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.

(b) 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 2023, the matters receiving most attention were:

- European Taxonomy Regulation: request to the Taxonomy platform for testing, inspection and certification activities to be eligible when they are performed on value chain activities that are themselves Taxonomy-eligible;
- European Corporate Sustainability Reporting Directive (CSRD):
 - participation in a working group to define the moderate assurance standard to be used in Europe,

- participation in a working group to draft an explanatory guide to the CSRD for SMEs and ETIs;
- European Directive on the Carbon Border Adjustment Mechanism (CBAM): proposed amendment to require the accreditation of independent CO₂ emission verifiers;
- European Corporate Sustainability Due Diligence Directive (CS3D): proposed amendment to require accreditation for bodies appointed to audit value chain compliance with business conduct codes;
- European Directive on Port State Control (PSC): through the IACS, we are lobbying European parliamentarians to promote the digitalization of ship certification activities and ensure the interoperability of existing information systems (rather than harmonizing formats).

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

(in thousands of euros)	2023	2022	2021
Lobbying, interest representation or similar	64	125	-
Local, regional or national political campaigns/Organizations/Candidates	1	-	-
Trade associations or tax exempt group - e.g. think tanks	2,822	1,974	3,230
Other - e.g. spending related to ballot measures or referendums	-	-	-
TOTAL	2,887	2,099	3,230

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 2023 (in € thousands)
• National Association of Testing Authorities (China)	306
• IACS (International Association of Classification Societies – UK)	220
• IFCC (Indonesian Forestry Certification Cooperation)	193
• SAFed (Safety Assessment Federation – UK)	79
• AFEP (French association of private companies – France)	77
• TIC Council (association of testing, inspection and certification companies – Belgium)	77
• ISMS-AC (Information Security Management System Accreditation Center)	76
• FILIANC (professional association of testing, inspection and certification companies – France)	58
• ANEA (National Association of Cotton Exporters)	28
• Sustainable Apparel Coalition	21

Six associations of which Bureau Veritas is a member (IACS, TIC Council, AFEP, FILIANC, 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 €160,000 in 2023, compared to €120,000 in 2022.

2.4.3 PAYMENT PRACTICES

Since 2019, the Group's purchasing policy has involved a strategic and digital transformation across the function. The category-based approach to expenses and suppliers is being rolled out and communicated throughout the organization at the same time as a new ERP.

In 2023, FLEX, the Group's ERP project, covered 99% of Bureau Veritas' revenue. This 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 various countries.

Supply management is carried out in the FLEX ERP system, using partner listings. These listings allow automated monitoring of supply risks and payment terms. Partner listings are used to ensure that payments are made in accordance with contractual payment terms.

Payment terms for the main purchasing categories averaged between 30 and 60 days in 2023. Group policy requires compliance with local regulations on payment terms. A payment terms KPI will be established in 2024 to ensure accurate reporting.

2.4.4 DUTY OF CARE PLAN

Governance

A Duty of Care and Human Rights Committee has been formed at Bureau Veritas Group level, comprising the heads of the Purchasing and Sustainable Development departments, the Non-Financial Reporting Director and the deputy head of the Legal department. It operates under the responsibility of the CSR department. It is sponsored by three members of the Group Executive Committee.

Its responsibilities are to:

- design and uphold the Duty of Care Plan, ensuring it complies with French Duty of Care legislation of March 2017 and with the Sapin II law of December 2016 on transparency, actions against corruption and modernization of the economy;
- determine the risk analysis methodology for the chain of business partners according to activity and location, in order to review and validate which of the business partners holding an established business relationship with Bureau Veritas are exposed to high risks and are to be included in the monitoring program;
- verify, with support from the Internal Audit department, that this Duty of Care Plan is implemented throughout the Bureau Veritas organization;
- determine actions to enable continuous improvement to the Duty of Care Plan.

The Operating Groups are responsible for implementing the vigilance plan within their respective scopes.

Challenges and impacts

Bureau Veritas has put in place a Duty of Care Plan in compliance with French law No. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies.

The Duty of Care Plan is available on the Bureau Veritas website. It covers all of Bureau Veritas' businesses and all of its subsidiaries, as well as those of its subcontractors and suppliers with which it has long-standing business relationships.

The plan includes measures to identify and prevent risks of serious infringements in the following five areas:

- ethics and the fight against corruption;
- human rights and fundamental freedoms;

- individual health and safety;
- protecting the environment and biodiversity;
- personal data protection.

It covers four phases:

1. Publication of a Business Partner Code of Conduct (BPCC);
2. commitment by partners to comply with the requirements of the Code of Conduct;
3. assessment of partner compliance;
4. implementation and follow-up of corrective actions.

In 2023, Bureau Veritas developed a new methodology for monitoring business partner compliance with the Group's Code of Conduct. The Group undertook an in-depth testing campaign to measure the effectiveness of its assessment methods and tools. This initiative, designed to identify and mitigate potential risks associated with its activities, was characterized by a commitment to transparency and ethics.

This phase was critical to understanding the impact of the Group's operations and fine-tuning its due diligence procedures. Once tested, the process will be rolled out and conducted annually.

Policies

Applicable undertakings and policies under the Duty of Care Plan are:

- environmental commitment;
- health, safety, security and well-being commitment;
- Responsible Purchasing Policy;
- Saving Policy with purchasing categories;
- Business Partner Code of Conduct (BPCC);
- general purchasing terms and conditions, 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.

Action plan

Action 1: Risk mapping

Risk levels are assessed by subject, identifying sensitive purchasing categories and taking account of potential aggravating factors relating to the countries where the activities are carried out.

• Human rights

The mapping of risks concerning serious violations of human rights and fundamental freedoms was carried out by the Duty of Care and Human Rights Committee, drawing upon on its knowledge of the risks in each purchasing category, and upon any instances of non-compliance with the Human Rights Policy within Bureau Veritas itself.

• Health & safety

The mapping of risks concerning serious health and safety hazards is based on Bureau Veritas' accident statistics.

• Environment

The mapping of risks concerning serious environmental damage is based on an assessment of the environmental impact of Bureau Veritas' activities and those of its business partners, carried out by the Duty of Care and Human Rights Committee and reviewed by the QHSE Director.

• Ethics

The mapping of serious ethical risks is based on the degree of corruption existing in the countries associated with the categories of purchases from risk-exposed third parties. Bureau Veritas uses the CPI index⁽¹⁾ and the identification of risk-exposed third parties from its corruption risk mapping.

The risk analysis conducted by the Duty of Care and Human Rights Committee in 2022 concluded that the partner categories listed below represent sufficient potential risks for inclusion in the Duty of Care Plan and require specific monitoring.

RISK MAPPING 2022-2025

		BUREAU VERITAS	PARTNERS
HUMAN RIGHTS	FORCED LABOR CHILD LABOR		SUPPLIERS
	FREEDOM OF ASSOCIATION DISCRIMINATION	ALL ACTIVITIES	OFFICE SERVICES SUPPLIERS
	PRIVACY PROTECTION DIVERSITY & INCLUSION		
HEALTH & SAFETY	HEALTH	ALL ACTIVITIES	SUBCONTRACTORS
	SAFETY AT WORK	ALL ACTIVITIES	SUBCONTRACTORS
ENVIRONMENT	POLLUTION	LABORATORIES	SUBCONTRACTORS AND LABORATORY SUPPLIERS
	CARBON EMISSIONS	ALL ACTIVITIES	SUBCONTRACTORS
ETHICS	CORRUPTION		INTERMEDIARIES AND SUBCONTRACTORS

RISK LEVEL:

Light blue: Low risk Medium blue: Moderate risk Dark blue: Medium risk Black: High risk

Source: Social Hotspot Data Base.

1) The Corruption Perception Index is published each day by Transparency International.

Action 2: Risk assessment

An in-depth risk assessment using Bureau Veritas' Clarity® application⁽¹⁾ has been conducted with all partners under extended monitoring. This is performed using a self-assessment questionnaire (SAQ), completed by the business partner in question. The SAQ includes four sections covering human rights, health & safety, environment and ethics⁽²⁾.

The assessments appearing on the Clarity® platform are based on business partners' responses, supporting documentation and reviews by specialized teams. The partners are classified to three risk levels: low, moderate or high.

Action 3: Risk mitigation

Low risk: partners classified as "Low risk" are not subject to any specific follow-up action.

Moderate risk: partners classified as "Moderate risk" are asked to take corrective actions to reduce the risk level, and are required to repeat the self-assessment the following year.

High risk: partners classified as "High risk" are subject to an on-site audit. They are asked by the relevant Operating Group to take corrective actions to reduce the risk level, and are required to submit evidence of these actions and repeat the self-assessment within six months of the first one.

Action 4: Follow-up

Bureau Veritas will, to the best of its ability, assist its partners in attenuating their risks.

In their contractual practice, the Operating Groups ensure that Bureau Veritas has the discretionary power to suspend business partners who present risks liable to jeopardize its responsibility and reputation.

Action 5: Whistleblowing system

The whistleblowing system put in place as part of the Group's Compliance Program has gradually been extended to all of the areas covered by duty of care legislation in France and now also encompasses suppliers and subcontractors.

Based on the monitoring program outlined above, the results of corrective actions taken and alerts received, the Operating Groups' Ethics Committees may decide to suspend commercial relations with a supplier.

1) <https://group.bureauveritas.com/fr/marches-services/clarity-par-bureau-veritas>

2) *N.B.: Bureau Veritas' strategic suppliers, as specified in the Group purchasing procedure, also submit a self-assessment of various risks, including those covered by the Duty of Care Plan.*

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 partnerships, 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.

Impact, risk and opportunities management

Challenges for Bureau Veritas	Impacts for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
<ul style="list-style-type: none"> Service homogeneity of services over time and Geographies Beyond client' expectations Communication Trust & Reputation 	<ul style="list-style-type: none"> Delayed responsiveness and unavailability in dealing with client needs Failure to understand the client's expectations or unsatisfactory service provided Poor quality services (excessively long assignment and execution, insufficient expertise, reporting inaccuracies) Failure to provide post-assignment follow-up to explain findings Billing and invoicing inaccuracies 	<ul style="list-style-type: none"> Dissatisfaction, communication breakdowns, loss of trust, and ultimately loss of business and reputation damage Missed opportunities 	<ul style="list-style-type: none"> Work valorization Business opportunities & service line extension Client loyalty and retention

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.

Actions and resources allocated

The quality of the Group's operations is monitored by both QHSE and TQR departments:

- the QHSE (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 Technical, Quality and Risk (TQR) 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 department validates 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 QHSE and TQR departments are assisted by structural networks of Quality and TQR 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 2023, 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.

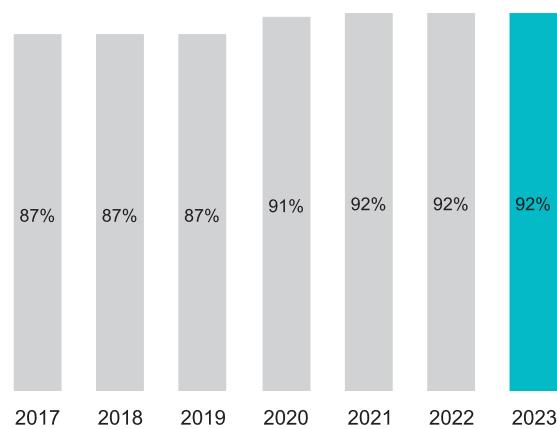
In 2023, the Group conducted numerous client satisfaction surveys based on the Net Promoter Score (NPS) method. This survey method assesses the potential for clients to recommend Bureau Veritas services to a third party, countered by those who are unwilling to do so. It is used in addition to the satisfaction 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. The ambition is to include at least 30% of the clients of each Operating Group each year.

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. It excludes also companies acquired in 2023, which have one year to roll out the Group's management system and be covered by Bureau Veritas Certification.

In 2023, Bureau Veritas issued 570,000 surveys to its clients and expanded its scope, particularly in South and West Europe.

Indicators	2023	2022	2021	2020
Client satisfaction index	86/100	84/100	84/100	86/100
Net Promoter Score (NPS)	46.7 ^(a)	50.8 ^(b)	49.9 ^(c)	48.3 ^(d)
Scope (% of headcount covered)	70%	60%	50%	
Reach (number of surveys sent)	570,000	550,000	150,000	
ISO 9001 certification rate ^(e)	92%	92%	92%	91%

(a) 2023 scope:

- France & Africa: France, Côte d'Ivoire, Mozambique
- Southern and Western Europe: Austria, Belgium, Bulgaria
- Latin America: Brazil, Chile, Argentina
- APM: Abu Dhabi, Australia, Bahrain, China
- North America: US, Canada
- CPS division
- M&O division: Offshore UK, Malaysia
- Certification Global Service Line (53 countries)

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

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

(d) Scope 2020: France, Spain, Canada, CPS division

(e) 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 web-sites and relevant documentation in this role with the possibility of being contacted by ESG rating agencies.

Impact, risk and opportunities management

Challenges for Bureau Veritas	Impacts for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
<ul style="list-style-type: none"> Protecting sensitive data Preventing cyberattacks Securing critical infrastructure Managing insider threats 	<ul style="list-style-type: none"> Data breaches Ransomware attacks Phishing attempts Insider threats Financial losses 	<ul style="list-style-type: none"> Reputational risk Financial losses Claims, Penalties Loss of customers Business continuity 	<ul style="list-style-type: none"> Business opportunities Customer trust and satisfaction High quality perception. Competitive advantage.

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, which has been updated to align with market expectations, giving the Group a standardized, auditable framework. 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. 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 2024.

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.

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

Dedicated resources

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.



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 Group Chief Information Officer (CIO) 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

Security operations management (SOC) was strengthened in 2020 with the start-up of a first outsourced security operations center, then in 2022 with a second outsourced center dedicated to PC terminals and servers. This allows for improved incident detection and response capabilities, ensuring 24/7 vigilance and support. In addition to the two SOC partners, the internal steering team was doubled in 2022 with the creation of a new dedicated center in Europe.

The security operations centers also provide expertise in crisis management, criminal intelligence and vulnerability remediation.



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 Deputy CEO, 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 two 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.



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	2023	2022	2025 Target
Average number of training actions ^(a) per internal/external user	5.1	4.8	5
Number of external cybermaturity audits performed	8	8	9
Number of internal/external vulnerability scans performed	117	80	140
Number of external penetration tests performed	31	15	40
Number of security incidents reported ^(b)	3	2	0
Number of incidents involving client data	0	0	0
Number of clients impacted by a security incident	0	1	0
Number of fines/penalties related to a security incident and imposed by an authority	0	0	0

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

(b) 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: for the mandatory cybersecurity training for IS/IT users.

2.5.3 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.

Impacts, risks and opportunities

Challenges for Bureau Veritas	Impacts for stakeholders	Financial risks for Bureau Veritas	Financial opportunities for Bureau Veritas
<ul style="list-style-type: none"> • Compliance with regulations • Protection and security of personal data when collecting, using and storing data 	<ul style="list-style-type: none"> • Identity theft • Financial fraud • Loss of personal information • Invasion of privacy • Harm to reputation or well-being 	<ul style="list-style-type: none"> • Reputational damage • Legal consequences • Loss of customers 	<ul style="list-style-type: none"> • Strengthening customer trust and satisfaction • High quality perception

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:

- 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 the Group's applicable privacy policies among employees and all users outside the Group;
- 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;
- 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.

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	2023	2022	2021	2025 Target
Number of "Privacy by Design" audits performed	21	31	23	40
Number of claims received from clients and third parties	0	0	0	0
Number of inquiries by data privacy authorities	0	1	0	0
Number of requests received on the exercise of rights portal	383	280	115	N/A

2.6 INDICATORS AND CROSS-REFERENCES

2.6.1 SUSTAINABILITY INDICATORS

The indicators concern the Group's reporting scope, unless otherwise specified. Indicators for the 2021-2025 strategic plan are shown in bold.

	2023	2022	2021
Workforce indicators			
Employees	81,511	82,589	79,704
Permanent hires	12,511	15,122	14,219
Rate of permanent hires – Women	32%	32%	33%
Rate of permanent hires – Men	68%	68%	67%
Fixed-term hires	16,951	18,392	18,430
Acquisitions	59	998	211
Voluntary departures	7,981	9,558	9,929
Layoffs	2,684	2,897	2,130
Total attrition rate	14.3%	16.2%	16.2%
Voluntary attrition rate	10.7%	12.4%	13.3%
Internal mobility rate – France ^(f)	35%	33%	24%
Number of employees recruited on work-study contracts in France (as a percentage of all new hires)	12.3%	12.9%	15.7%
Absenteeism rate	1.5%	1.5%	1.4%
Breakdown of employees by geographical region			
Europe	17,838	17,681	17,793
Africa, Middle East	8,366	7,990	7,408
Americas	23,016	24,680	22,698
Asia Pacific	32,291	32,238	31,805
Breakdown of employees by major country			
China	12,989	14,993	15,717
France	8,476	8,388	8,337
India	7,321	6,960	6,704
Brazil	6,437	6,206	5,376
United States	4,679	4,955	4,134
Breakdown of employees by age			
<30	22.8%	23.3%	24.0%
30-50	58.7%	60.3%	60.0%
50+	18.5%	16.4%	16.0%
Average age	39	39	39
Average age of managers	49	49	49
Breakdown of employees by seniority			
Number of employees	81,511	82,589	79,704
Number of managers	1,652	1,684	1,676

	2023	2022	2021
Training			
Proportion of employees having taken at least one training course	100%	100%	100%
Number of training hours	2,940,845	2,684,748	2,382,907
Number of training hours per employee	36.1	32.5	29.9
Proportion of technical training	47%	57%	59%
Proportion of non-technical training	51%	41%	40%
Proportion of employees receiving a performance assessment	63%	57%	55%
Gender balance			
Women on the Board of Directors	42%	42%	42%
Women on the Executive Committee	33%	31%	36%
Women in executive management roles (Band EC-II)	29%	29%	27%
Top management below EC (I-II)	29%	29%	27%
Women managers (Band EC-III)	27%	26%	22%
Women managers (Band EC-IV)	27%	26%	23%
Women managers in revenue-generating roles	21%	19%	18%
Women junior managers (Band IV)	27%	26%	24%
Women in technical positions (SMET)	22%	21%	19%
Total women employees	31%	30%	30%
Share of women in permanent hires	32%	32%	33%
Gender equality – Wages			
Gender pay equity ratio, leadership positions	0.89	0.91	0.93
Gender pay equity ratio (excluding leadership positions)	0.94	0.97	0.95
Gender pay equity ratio in total workforce	0.94	-	-
Ethnic and racial diversity (percentage of workforce)			
China	16%	16%	18%
France	10%	10%	10%
India	12%	11%	11%
Brazil	8%	8%	7%
Chile	1%	2%	3%
Colombia	3%	1%	2%
Spain	2%	2%	2%
Ethnic and racial diversity (in management)			
China	7%	8%	8%
France	32%	32%	32%
India	4%	4%	4%
Brazil	4%	4%	4%
Chile	1%	1%	2%
Colombia	1%	1%	1%
Spain	5%	5%	5%
LGBT+ representation			
Percentage of employees identifying as LGBT+ ^(e)	4.5%	4%	4%
Employment of people with disabilities			
Employment rate of people with disabilities in France	3.5%	3.1%	2.8%
Employee engagement			
Number of employees invited to take part in the survey	56,000	50,000	38,762
Employee engagement rate	71	69	70
Executive management engagement rate	78	75	78
Senior management engagement rate	75	74	74
Junior management engagement rate	70	69	69

	2023	2022	2021
Coverage of engagement rate	79%	77%	49%
Employment contracts			
Full-time contracts	95.4%	94.2%	94.0%
Part-time contracts	4.6%	5.8%	6.0%
Permanent contracts	76.1%	74.9%	76.5%
Fixed-term contracts	23.9%	25.1%	23.5%
Long term employee incentives in France			
Number of beneficiaries	8,926	8,199	7,726
Total amount of statutory profit-sharing paid (in euros)	16,965,878	16,686,823	7,998,441
Number of beneficiaries	9,047	8,562	7,952
Total amount of contractual profit-sharing paid (in euros)	4,442,454	3,093,072	6,001,809
Safety indicators			
Number of accidents	198	204	197
Number of accidents without lost time	92	75	54
Number of lost time accidents	106	127	143
Number of fatal accidents	0	2	0
Number of accidents at subcontractors	8	11	11
Number of fatal accidents at subcontractors	1	2	0
Total Accident Rate (TAR)	0.25	0.26	0.27
Lost Time Rate (LTR)	0.13	0.16	0.19
Accident Severity Rate (ASR)	0.013	0.017	0.022
Number of days lost	2,026	2,622	3,199
Proportion of Group headcount belonging to ISO 45001-certified entities	91%	93%	92%
Environmental indicators^(c)			
Proportion of Group headcount belonging to ISO 14001-certified entities	88%	90%	89%
Energy consumption			
Total energy consumed (MWh)	273,556	273,908	275,734
Energy consumed by laboratories (%)	87%	85%	88%
Energy consumed by offices (%)	13%	15%	12%
Green energy consumed (MWh)	27,015	26,141	11,061
Green energy as a proportion of total energy consumed (%)	9.9%	9.5%	4.0%
Energy consumed per employee (MWh)	3.30	3.44	3.67
Total energy consumption (in MWh) per € million of revenue	46.6	47.1	53.1
Water consumption			
Water consumed (cu.hm)	1,076	1,077	1,119
Water consumed/employee (cu.m)	13	13.5	14.9
Waste production			
Waste production per € million of revenue (t)	3.42	3.73	5.27
CO ₂ emissions ^(c)			
Headcount at participating sites	82,899	79,704	75,200
CO ₂ emissions – Scope 1 (t)	74,412	71,561	71,732
CO ₂ emissions – Scope 2 (t) market based	74,994	79,856	87,133
CO ₂ emissions – Scope 2 (t) location based	84,227	87,213	89,293
CO ₂ emissions – Scope 3 (t) (all categories)	592,278	577,847	509,217
Scope 3 Purchased goods and services (t)	351,282	361,943	305,449

	2023	2022	2021
Scope 3 Fuel and energy-related activities (t)	50,057	41,501	42,373
Scope 3 Waste generated in operations (t)	5,828	5,506	8,190
Scope 3 Business travel (t)	82,750	69,954	56,759
Scope 3 Employee commuting (t)	41,449	40,466	38,176
Scope 3 Upstream leased assets	60,911	58,477	58,271
CO ₂ emissions (t) ^(a)	207,390	188,575	189,880
CO ₂ emissions (t) ^(b)	741,684	729,264	668,082
CO ₂ emissions offset (t)	2,157	3,573	2,721
Net CO ₂ emissions (t) ^(a)	200,673	185,002	187,159
Net CO ₂ emissions per employee (t) ^(a)	2.42	2.32	2.49
Net CO ₂ emissions per € million of revenue (t) ^(a)	126.3	127.7	132.1
CO ₂ emissions from energy consumption ^(c)			
CO ₂ emissions from laboratories (t)	80,342	83,665	90,610
CO ₂ emissions from offices (t)	10,728	11,131	11,772
Total emissions (t)	91,069	94,796	102,382
As a proportion of total emissions	43.5%	48.6%	51.4%
CO ₂ emissions from laboratories per employee (t)	2.51	2.51	2.85
CO ₂ emissions from offices per employee (t)	0.21	0.24	0.27
Total CO ₂ emissions per employee (t)	1.1	1.19	1.36
CO ₂ emissions from fuel consumption (t)	88,905	83,565	79,038
CO ₂ emissions from business travel			
CO ₂ emissions from laboratories (t)	23,271	22,823	21,047
CO ₂ emissions from offices (t)	85,889	68,521	64,176
Total emissions (t)	109,161	91,345	85,224
As a proportion of total emissions	52.1%	46.9%	42.8%
CO ₂ emissions from laboratories per employee (t)	0.73	0.68	0.66
CO ₂ emissions from offices per employee (t)	1.69	1.48	1.48
Total CO ₂ emissions per employee (t)	1.32	1.15	1.13
Operating indicators			
Revenue (in € millions)	5,867.80	5,650.6	4,981.1
Quality indicators			
Proportion of Group headcount belonging to ISO 9001-certified entities	90%	92%	92%
Client satisfaction index	86/100	84/100	84/100
Net Promoter Score (NPS)	46.7%	50.8%	49.9%
NPS coverage	70%	60%	50%
Number of surveys sent	570,000	550,000	150,000
Philanthropy indicators			
Donations (in euros)	749,000	658,000	548,000
Donations – Education (in euros)	133,500	183,500	196,000
Donations – Healthcare (in euros)	178,000	134,000	132,000
Other donations	437,500	340,500	220,000
Number of hours donated	8,000	9,000	3,700
Sponsorship cost	213,500	240,000	99,000
Total philanthropic initiatives (donations and sponsorship)	962,500	898,000	647,000
Ethics			

	2023	2022	2021
Number of Code of Ethics infringements	91	51	59
Proportion of employees trained to the Code of Ethics	97.4%	97.1%	95.8%
Proportion of entities compliant with the Human Rights Policy	100%	100%	100%
Number of human rights infringements	0	0	0
Purchasing			
Number of buyers reached by SRM training	36	33	0
Percentage of buyers reached by SRM training	24%	22%	N/A
BPCC coverage rate (as a % of sales)	97%	96%	79%
Number of partners having accepted the BPCC	51,564	36,264	32,291
BPCC take-up (rate)	54%	55%	60%
Number of strategic suppliers	71	132	171
Number of strategic suppliers responding to SAQ	112	112	112
Data security			
Average number of training operations per internal/external user ^(d)	5.1	4.8	1
Number of cybermaturity audits performed	8	8	8
Number of vulnerability scans performed	117	80	120
Number of external penetration tests performed	31	15	10
Number of security incidents reported	3	2	1
Number of incidents involving client data	0	0	0
Number of clients impacted by a security incident	0	1	1
Number of fines/penalties related to a security incident and imposed by an authority	0	0	0
Data privacy			
Number of "Privacy by Design" audits performed (GDPR)	21	31	23
Number of claims received from clients and third parties	0	0	0
Number of complaints to data privacy authorities	0	1	0
Number of requests received on the exercise of rights portal	383	280	115
CSR services and Taxonomy			
BV Green Line			
BV Green Line sales (in € millions)	3,564	3,260	2,300
Share of BV Green Line sales in Group sales	55.6%	54.7%	52.1%
Taxonomy revenue			
Total revenue (in € millions)	5,867.80	5,650.6	4,981.1
Taxonomy-contributing revenue (in € millions)	148.8	145.5	N/A
Proportion of taxonomy-contributing revenue (%)	2.5%	2.6%	N/A
Taxonomy-eligible revenue (in € millions)	319.3	145.3	184.8
Proportion of taxonomy-eligible revenue (%)	5.4%	2.6%	3.7%
Taxonomy-aligned revenue (in € millions)	164.1	141.5	N/A
Proportion of Taxonomy-aligned revenue (%)	2.8%	2.5%	N/A
Taxonomy Capex			
Total capex (in € millions)	327.1	316.1	259.9
Taxonomy-eligible capex (in € millions)	145.3	133.4	103.8
Proportion of Taxonomy-eligible Capex (%)	44.4%	42.2%	39.9%
Taxonomy-aligned capex (in € millions)	0	0	N/A
Proportion of Taxonomy-aligned Capex (%)	0	0	N/A

	2023	2022	2021
Taxonomy Opex			
Total Opex (in € millions)	171.2	167.1	159.5
Taxonomy-eligible Opex (in € millions)	56.4	56.3	48.8
Proportion of Taxonomy-eligible Opex (%)	32.9%	33.7%	30.6%
Taxonomy-aligned Opex (in € millions)	0	0	N/A
Proportion of Taxonomy-aligned Opex (%)	0	0	N/A

- (a) Scope 1, Scope 2 (market-based) and Scope 3. Offsets excluded.
- (b) Scope 1, Scope 2 and Scope 3 concerning all categories. Change in reporting method outlined in section 2.1.1.2.
- (c) Market-based CO₂ emissions in 2021, 2022 and 2023. Location-based CO₂ emissions in 2020.
- (d) Training module, phishing simulation, compliance with Charter.
- (e) Based on data covering a subset of Bureau Veritas employees in the United Kingdom as of December 31, 2023, representing 41% of all employees in the United Kingdom. The subset mainly covers the most recently hired employees in the United Kingdom, as these records are not yet available for all employees.
- (f) Number of employees who changed jobs divided by the total number of positions filled during the year.

2.6.2 CROSS-REFERENCE TABLES

2.6.2.1 Non-Financial Statement (NFS)

To facilitate the reading of this Universal Registration Document, the cross-reference tables below identify information contained in the Non-Financial Statement pursuant to articles L. 22-10-36, R. 225-104 *et seq.* and R. 225-105 of the French Commercial Code (*Code de commerce*):

Non-Financial Statement (NFS)	Section(s)/ Sub-section(s)	Page(s)
Articles L. 22-10-36, R. 225-104 <i>et seq.</i> and R. 225-105 of the French Commercial Code		
I. Business model	Integrated report, 1.1 to 1.8	20-21, 33-33
II. Risk analysis	2.1.2.5	84
III. Statement of relevant information regarding major risks/measures mentioned in II		
1. Labor-related information		
a) Employees		
• <i>Total headcount and breakdown of employees by gender, age and geographic area</i>	2.3.1.3	141
• <i>Hires and layoffs</i>	2.6.1	170 - 175
• <i>Compensation and changes in compensation</i>	2.3.1.2	126
b) Work organization		
• <i>Organization of working time</i>	2.3.1.2	126
• <i>Absenteeism</i>	2.6.1	170 - 175
c) Health and safety		
• <i>Health and safety conditions in the workplace</i>	2.3.1.3 / K	145
• <i>Accidents at work, in particular, their frequency and severity, and work-related illnesses</i>	2.3.1.3 / K	145
d) Labor relations		
• <i>The organization of labor relations, notably procedures for informing, consulting and negotiating with employees</i>	2.3.1.2	140
• <i>The status of collective agreements, particularly as regards health and safety in the workplace</i>	2.3.1.2	140
e) Training		
• <i>Training policies put in place, particularly in terms of environmental protection</i>	2.3.1.2 / d	135
• <i>Total number of training hours</i>	2.3.1.3 / H	144
f) Equal treatment		
• <i>Measures taken to promote gender equality (241 men and women)</i>	2.3.1.2 / b	128
• <i>Measures to promote the employment and inclusion of people with disabilities</i>	2.3.1.2 / e	129
• <i>Anti-discrimination policy</i>	2.3.1.2 / l	131
2. Environmental information		
a) General environment policy		
• <i>Organization of the Company to take into account environmental issues, and if applicable, environmental assessment or certification approaches</i>	2.2.2.1	114
• <i>Resources allocated to the prevention of environmental risks and pollution</i>	2.2.3.1	122
• <i>Provisions and guarantees for environmental risks, provided that this information does not cause serious harm to the Company in an ongoing dispute</i>	2.2.2	114 - 121
b) Pollution		
• <i>Measures to prevent, reduce or address air, water or soil pollution having a serious impact on the environment</i>	2.2.3.1	122
• <i>Consideration of all forms of pollution specific to an activity, particularly noise and light pollution</i>	2.2.3.1	122

Non-Financial Statement (NFS)	Section(s)/ Sub-section(s)	Page(s)
Articles L. 22-10-36, R. 225-104 <i>et seq.</i> and R. 225-105 of the French Commercial Code		
c) Circular economy		
<i>i) Waste management and prevention</i>		
• <i>Measures to prevent, recycle, reuse, recover and remove waste</i>	2.2.3.1	122
• <i>Measures to fight against food waste</i>	N/A	N/A
<i>ii) Sustainable use of resources</i>		
• <i>Water consumption and water supply in accordance with local restrictions</i>	2.2.4	123
• <i>Consumption of commodities and measures taken to use them more efficiently</i>	N/A	N/A
• <i>Consumption of energy and measures taken to improve energy efficiency and increase the use of renewable energies</i>	2.2.2.3	116 - 121
• <i>Land use</i>	N/A	N/A
d) Climate change		
• <i>Material sources of greenhouse gas emissions generated by the Company's operations and notably by the use of goods and services produced by the Company</i>	2.2.2.4	118 - 121
• <i>Measures taken to adapt to the consequences of climate change</i>	2.2.2.3	116 - 121
• <i>Voluntary mid- and long-term reduction targets set to cut greenhouse gas emissions and the resources put in place to achieve this</i>	2.2.2.4	118 - 121
e) Protection of biodiversity		
• <i>Measures taken to preserve or develop biodiversity</i>	2.2.5	124
3. Societal information		
a) Corporate social commitments for sustainable development		
• <i>Impact of the Company's business in terms of employment and regional development</i>	2.3.3	148
• <i>Impact of the Company's business in terms of local or neighboring communities</i>	2.3.3	148
• <i>Relations with Company stakeholders and conditions for dialogue with these persons/organizations</i>	2.1.3.2	92
• <i>Partnership or sponsorship initiatives</i>	2.3.3	149
b) Subcontractors and suppliers		
• <i>The inclusion of social and environmental issues in purchasing policies</i>	2.4.1.2	153
• <i>The inclusion of corporate social and environmental responsibility in dealings with suppliers and subcontractors</i>	2.4.1.2	153
c) Fair practices: measures to protect the health and safety of consumers		
1. Information on the fight against corruption: measures taken to prevent corruption	2.4.1.2	154 - 157
2. Information on human rights initiatives		
a) Promotion and compliance with the fundamental conventions of the International Labour Organization in relation to:		
• <i>Respect for freedom of association and the right to collective bargaining</i>	2.3.1.2 / m	131
• <i>Elimination of discrimination in respect of employment and occupation</i>	2.3.1.2 / d	129
• <i>Elimination of forced labor</i>	2.3.1.2 / m	131
• <i>Abolition of child labor</i>	2.3.1.2 / m	131
b) Other measures implemented in respect of human rights	2.3.1.2 / j	131

2.6.2.2 CROSS-REFERENCE TABLE FOR THE GLOBAL REPORTING INITIATIVE (GRI)



GRI	Section(s)/ Sub-section(s)	Page number(s)
GRI-101	Foundation	N/A
GRI-102	General Disclosures	N/A
GRI-103	Management Approach	2.1.4
GRI-201	Economic Performance	5
GRI-202	Market Presence	1
GRI-203	Indirect Economic Impacts	2.3.3
GRI-204	Procurement Practices	2.4.3
GRI-205	Anti-corruption	2.4.1.2
GRI-206	Anti-competitive Behavior	2.4.1
GRI-207	Tax	2.1.2.5
GRI-301	Materials	2.2.6
GRI-302	Energy	2.6.1
GRI-303	Water and Effluents	2.6.1
GRI-304	Biodiversity	2.2.5
GRI-305	Emissions	2.6.1
GRI-306	Effluents and Waste	2.6.1
GRI-307	Environmental Compliance	2.2
GRI-308	Supplier Environmental Assessment	2.4.1.2
GRI-401	Employment	2.3.1
GRI-402	Labor/Management Relations	2.3.1
GRI-403	Occupational Health and Safety	2.3.1
GRI-404	Training and Education	2.3.1
GRI-405	Diversity and Equal Opportunity	2.3.1
GRI-406	Non-discrimination	2.3.1
GRI-407	Freedom of Association and Collective Bargaining	2.3.1
GRI-408	Child Labor	2.3.1
GRI-409	Forced or Compulsory Labor	2.3.1
GRI-410	Security Practices	2.3.1
GRI-411	Rights of Indigenous Peoples	2.3.3
GRI-412	Human Rights Assessment	2.1.3
GRI-413	Local Communities	2.3.3
GRI-414	Supplier Social Assessment	2.4.1
GRI-415	Public Policy	2.4.2
GRI-416	Customer Health and Safety	2.3.4
GRI-417	Marketing and Labeling	2.5.1
GRI-418	Customer Privacy	2.5.3
GRI-419	Socioeconomic Compliance	4.5, 6.6 (Note 27)
		326 - 326, 401

2.6.2.3 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	81 - 86
1.1 Board oversight	2.1.2.1	81
1.2 Management role	2.1.2	81 - 86
2 Strategy	2.1.3	86 - 99
2.1 Climate related risks	2.2.2.3	114 - 115
2.1.1 Transition risks	2.2.2.3	114 - 115
2.1.1.1 Policy and legal	2.2.2.3	114 - 115
2.1.1.2 Technology	2.2.2.3	114 - 118
2.1.1.3 Market	2.2.2.3	114 - 118
2.1.1.4 Reputation	2.2.2.3	114 - 118
2.1.2 Physical risks	2.2.2.3	114 - 118
2.1.2.1 Acute	2.2.2.3	114 - 118
2.1.2.2 Chronic	2.2.2.3	114 - 118
2.2 Climate related opportunities	2.2.2.3	114
2.2.1 Resource efficiency	2.2.2.3	116 - 121
2.2.2 Energy source	2.2.2.4	118 - 121
2.2.3 Products/services	2.1.3.1	89 - 90
2.2.4 Markets	2.1.3.1	88 - 90
2.3 Impacts on the organization	2.1.3.3	96 - 99
2.4 Resilience of the organization	2.1.3.3	99
3 Risk management	2.2.2.3	114 - 115
3.1 Organization for assessing risks	2.2.2.3	114 - 115
3.2 Organization and processes for managing risks	2.2.2.3	114 - 115
3.3 Integration in overall risk management	2.1.4	100 - 102
4 Metrics and targets	2.2.2.4	118 - 121
4.1 Metrics used	2.2.2.4	118 - 121
4.2 Scopes 1, 2 and 3 GHG emissions	2.2.2.4	118 - 121
4.3 GHG emission targets	2.2.2.4	118 - 121

2.6.2.4 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	2.1.4.2	100 - 102
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of client information	2.5.3	168 - 169
SV-PS-230a.3	Number of data breaches	2.5.3	169
SV-PS-230a.3	Percentage involving clients' confidential business information (CBI) or personally identifiable information (PII)	2.5.3	169
SV-PS-230a.3	Number of clients affected	2.5.3	169
Workforce diversity & engagement			
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) Executive Management and (2) all other employees	2.3.1.3	143
SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	2.6.1	170
SV-PS-330a.3	Employee engagement as a percentage	2.6.1	170 - 175
Professional integrity			
SV-PS-510a.1	Description of approach to ensuring professional integrity	2.4.1	151 - 158
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	4.5, 6.6 (Note 27)	326 - 326, 401
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	2.3.1.3	141 - 142
SV-PS-000.B	Employee hours worked, percentage billable	2.6.1	170 - 175

2.6.2.5 Sustainable Development Goals (SDGs)

SUSTAINABLE DEVELOPMENT GOALS

SDG	Goals	★ Priority SDG for Bureau Veritas	CSR program	Sustainable Services (Green Line)
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 (Agri-Food)
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 (Certification)
6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all.			
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all.			★ 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		
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.			★ 2.1.3.1 (Industry)
10 REDUCED INEQUALITIES	Reduce inequality within and among countries.			
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable.			★ 2.1.3.1 (Buildings)
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 2.2.2.3
14 LIFE BELOW WATER	Conserve and sustainably use oceans, seas and marine resources for sustainable development.			2.1.3.1 (Marine & Offshore)

	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 (Agri-Food)
	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 ★
	Strengthen the means of implementation and revitalise the global sustainable partnership for sustainable development.	

2.6.2.6 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 2.2.2.1
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.	The entity's strategy for integrating: <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 2.2.2.2
Risk management	The processes adopted by the entity to: <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 		2.1.4 2.2.2.3
	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
Indicators and targets	Sustainability indicators <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. 	Climate indicators: <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 2.6.1

2.6.3 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, QHSE, 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 environmental indicators (GreenHub) and changed the reporting frequency from annual to quarterly. GreenHub is connected to Tableau for the purposes of data processing.

In addition, in 2023 Bureau Veritas considers 100% of its entities and no longer excludes offices of less than 50 employees and laboratories of less than 25 employees.

The Environment metrics are reported by each entity under the responsibility and the governance of the QHSE department.

Scope and methods of consolidation

The Environment indicators are input by Group entities using an online tool.

Energy consumption includes the consumption of electricity used in buildings and processes.

Each entity must issue a quarterly environmental report including information on energy consumption, paper, water, waste generation, business travel and ozone-depleting substances. New entities must be included and provide environmental performance reporting within 12 months of acquisition.

The collection of information relating to Scope 1, 2, and 3 CO₂ emissions (for waste and business travel) covers the period from October 1, 2022 to September 30, 2023.

Labor-related information

The information published in this document is mainly taken from the Group's HR reporting system. It is published and submitted on a monthly basis to Executive Committee members and to the HR departments of the Operating Groups. Within the Group HR department, a reporting team is in charge of verifying and publishing data in conjunction with the local managers.

An annual survey is also conducted among the HR Directors of the Operating Groups to compile the relevant qualitative information presented in section 2.3.1 – Own workforce, of this Universal Registration Document.

Training data covers 100% of the Group's employee workforce; absenteeism data covers the Group excluding North America, i.e., approximately 92% of the workforce.

The data on profit-sharing agreements extend beyond Bureau Veritas SA and cover the Company's six French subsidiaries: Bureau Veritas Services, Bureau Veritas Services France, Bureau Veritas Exploitation, Bureau Veritas Construction, Bureau Veritas GSIT and Bureau Veritas Marine & Offshore.

Scope of consolidation

Data relating to managers are those reported at December 31, 2023. 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. Face-to-face training is reported by local HR teams for consolidation in the HRIS. These data are not exhaustive.

Employee workforce data are provided 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 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 QHSE indicators including specific definitions, scopes and methods of consolidation, responsibilities, and information verification.

These indicators are described in the manuals for the functions in question (QHSE). They are regularly updated in order to take into account the introduction of additional programs and any changes in the scope (program extended to existing entities, integration of new acquisitions).

Information gathering

QHSE indicators fall under the responsibility of the QHSE department, which uses data provided by the network and the IT systems.

The indicators are input by Group entities using an online tool – NEXUS.

Data on accidents are registered in real time using MAIA (mobile solution) or NEXUS, and the details of the methodology used can be found in section 2.3.1.3 – Metrics and targets, of this Universal Registration Document.

Scope and methods of consolidation

QHSE 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.

In this report:

- the health and safety data cover 2023 in its entirety (from January 1 to December 31);
- the number of employees used in the calculation of health and safety indicators is based on employees in November 2023.

Business conduct information

Ethics indicators

The quality data are those for 2023 (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 HRIS and MyLearning, the Group's training system.

Indicators regarding the Business Partner Code of Conduct (BPCC) are calculated from information entered in the Group's ERP system (Flex).

Philanthropy indicators

These data are obtained from the Operating Groups during an annual campaign held in January.

Sector-specific indicators

Quality

The quality data are those for 2023 (from January 1 to December 31).

The proportion of the workforce belonging to ISO 9001-certified entities is calculated by the Group's Quality department on the basis of the workforce figures provided by the HRIS and the list of entities included in the certification scope 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 by the Group using averages weighted on the basis of the number of questionnaires received.

CSR services indicators

The quality data are those for 2023 (from January 1 to December 31).

Sales figures for Green Line services are obtained from the CRM Sales Force. They cover the whole year 2023.

Data security and privacy

The quality data are those for 2023 (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

INDEPENDENT THIRD PARTY'S REPORT ON CONSOLIDATED NON-FINANCIAL STATEMENT PRESENTED IN THE MANAGEMENT REPORT

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

Year ended the December 31, 2023

To the General Assembly,

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

It is also our responsibility to express, at the request of the Entity and outside the scope of accreditation, a reasonable assurance opinion on the 6 indicators selected by the Entity, presented as indicators in section "2.6.1 Sustainability indicators" of the management report, identified by the * sign in Appendix 1 and presented in Appendix 2 (hereinafter the "6 indicators selected by the Entity").

Limited assurance conclusion on the Statement and the Information

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

Reasonable assurance opinion on the 6 indicators selected by the Entity

In our opinion, the 6 indicators selected by the Entity are presented, in all material respects, in accordance with the Criteria.

Preparation of the non-financial performance statement

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

Consequently, the Information needs to be read and understood together with the Criteria, summarised in the Statement, chapter "2.6.3 Information compilation methodology" of the management report.

Limitations inherent in the preparation of the Information

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

Responsibility of the Entity

It is the responsibility of the Management to:

- select or establish appropriate criteria for the preparation of the Information and the 6 indicators selected by the Entity;
- prepare a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks as well as the outcomes of said policies, including key performance indicators and, the information set-out in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- prepare the Statement and the 6 indicators selected by the Entity by applying the Entity's Criteria as referred above; and to
- implement the internal control procedures it deems necessary to ensure that the Information and the indicators are free from material misstatement, whether due to fraud or error.

The Statement has been endorsed by the Board of Directors.

Responsibility of the independent third party

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

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks;
- it is also our responsibility to express, at the request of the Entity and outside the scope of accreditation, a reasonable assurance opinion on the fact that the 6 indicators selected by the Entity have been established, in all their significant aspects, in accordance with the Criteria.

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

It is not our responsibility to report on:

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

Applicable regulatory provisions and professional guidance

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

Independence and quality control

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our verification work mobilized the skills of ten people and took place between November 2023 and March 2024 on a total duration of intervention of about fifteen weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted thirty interviews with the people responsible for preparing the Statement representing in particular risk management, compliance, ethics and human rights, customer satisfaction, cybersecurity, personal data protection, human resources, health and safety, environment and climate plan, and supply chain management.

Nature and scope of procedures on the Statement and the Information

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

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

- we obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- we assessed the suitability of the Criteria with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in Article L. 225 102 1 III of the French Commercial Code as well as information regarding compliance with human rights and anti-corruption and tax avoidance legislation;
- we verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks and includes, where applicable, an explanation of the reasons for the absence of the information required under Article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of the main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;
- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented, and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1; concerning certain risks (risk management, compliance, ethics and human rights, cybersecurity, personal data protection, supply chain management), our work was carried out on the consolidating entity, for the other risks, our work was carried out on the consolidating entity and on a selection of entities⁽²⁾;

1) ISAE 3000 (revised) - Assurance engagements other than audits or reviews of historical financial information

2) IND_141 - Bureau Veritas Industrial Services (INDIA) PVT.LTD ; IND_259 - Bureau Veritas (India) Pvt. Ltd. ; IND_601 - Inspectorate Griffith India Pvt Ltd ; FRA_18 - Bureau Veritas Services ; FRA_19 - Bureau Veritas Services France ; FRA_76 - Bureau Veritas Construction ; FRA_77 - Bureau Veritas Exploitation ; COL_BV - Bureau Veritas Colombia Ltda. ; USA_039 - Bureau Veritas Technical Assessments LLC. ; USA_B3K - Bureau Veritas Holdings, Inc. ; USA_BVNA - Bureau Veritas North America, Inc. ; USA_V52 - Bureau Veritas Commodities and Trade, Inc ; ESP_434 - Bureau Veritas Inspección Y Testing, S.L. Unipersonal ; GBR_258 - Bureau Veritas UK Ltd

- we verified that the Statement covers the scope of consolidation, i.e. all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- we obtained an understanding of internal control and risk management procedures the Entity has implemented and assessed the data collection process aimed at ensuring the completeness and fairness of the information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix 1, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities and covers between 20% and 51% of the consolidated data relating to the key performance indicators and outcomes selected for these tests (24% of headcount, 51% of women in leadership positions, 20% of learning hours, 24% of hours worked, 24% of greenhouse gas (GHG) emissions related to Scope 1, Scope 2 and other GHG emissions related to business travel);
- we assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities.
- the procedures performed in a basis for our limited assurance conclusion are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Nature and scope of procedures on the 6 indicators selected by the Entity

With regard to the 6 indicators selected by the Entity, we carried out work of the same nature as that described in the section "Nature and scope of procedures on the Statement and the Information" for the key performance indicators and other quantitative results that we considered to be the most important, but in greater depth, particularly with regard to the scope of the tests.

- The sample selected thus represents between 50% and 60% of the 6 indicators selected by the Entity.

We consider that this work enables us to express an opinion of reasonable assurance on the 6 indicators selected by the Entity.

Paris-La Défense, the March 19th, 2024

French original signed by:

Independent third party

EY & Associés

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