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JEAN NIEL

2023
CSR Report



About this report

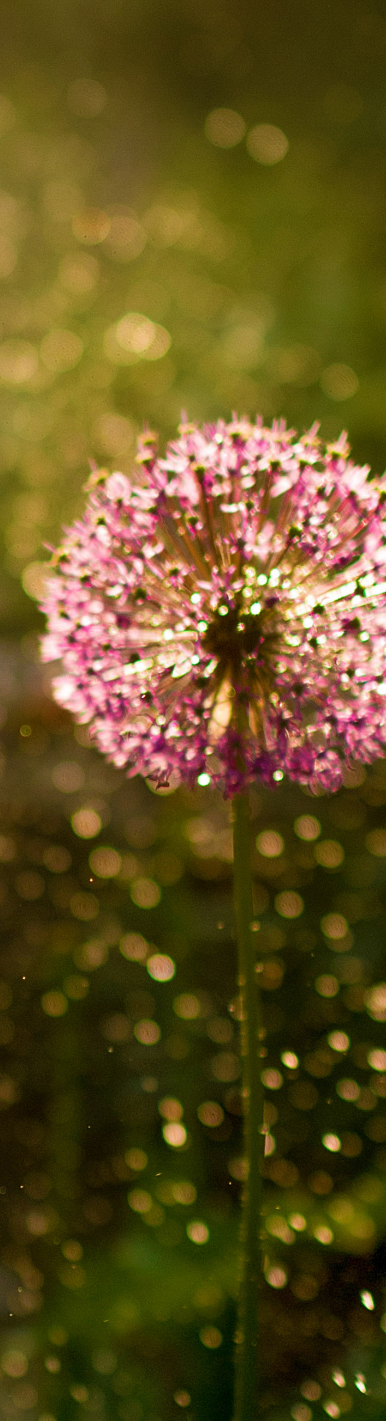
The purpose of this CSR report is to provide all our stakeholders with a transparent view of our corporate social responsibility commitments and actions.

We will be communicating our progress in this area through the publication of an annual sustainability report.

This first report therefore presents the main responsible actions led by Jean Niel, within a global perimeter (Grasse site and subsidiaries in the United States and Asia).

Our CSR approach is aligned with the United Nations Sustainable Development Goals (SDGs), as well as the key social, environmental and societal concerns outlined in the ISO 26000 standard.

Jean Niel would like to thank all its employees and stakeholders for their contribution to the development and implementation of our CSR approach and the production of this report



Summary

p.04 MESSAGE FROM MANAGEMENT

p.06 INTRODUCTION

p.11 CSR STRATEGY

p.15 **PRIORITY N°1:** Ensure transparent and ethical corporate governance to strengthen the trust of our stakeholders and promote the responsible management of our products and company.

p.22 **PRIORITY N°2:** Promote social responsibility by ensuring fair working conditions and making a positive contribution to local communities.

p.33 **PRIORITY N°3:** Promote environmental sustainability by adopting eco-responsible practices and reducing the impact of our operations.

p.44 2024 OBJECTIVES



Message from Management

«Although a company's raison d'être is not to save the planet, it cannot remain indifferent to the future».

« Environmental, social, and diplomatic issues demand of each of us resilience, agility, and an unwavering commitment to the causes we care about.

We are aware of our responsibility for sustainable development and the need to accelerate our CSR initiatives in order to instill strong values of social and environmental responsibility in our company and in our relationships with our employees and stakeholders.

Commitment is good, but action is even better!

Our CSR strategy is a cornerstone of all our decisions, whether in terms of innovation, investment, recruitment or employee training.

Jean Niel Jean Niel would like to thank all its employees and stakeholders for their contribution to the development and implementation of our CSR approach and the production of this report.

We have strong, determined ambitions, and have set out our commitments in three key areas:

› Ensure transparent and ethical corporate governance to build stakeholder trust and promote responsible product and corporate stewardship.

› Promote social responsibility by ensuring fair working conditions and making a positive contribution to local communities.

› Promote environmental sustainability by adopting environmentally responsible practices and reducing the impact of our operations.

We want to establish Jean Niel as an innovator in environmental and industrial initiatives. To develop a working environment conducive to intellectual and collective fulfillment and to share the values of an independent, family-run company on a human scale:

*ADAPTABILITY
COMMITMENT & PERFORMANCE
SHARING & TRUST
CARING & INTEGRITY*

You are one of the driving forces behind our initiatives, and this is how we build long-term relationships.

Thank you for your confidence and your enthusiasm.»

Marie de Boutiny – *Managing Director*
Georges de Boutiny – *President*



Introduction

Our history

Jean Niel is first and foremost the story of a family.

In 1779, in Grasse, the heart of the perfume industry, the family decided to create a company with a promising future, one that would develop and perpetuate its business over time.

Nine generations later, the company is still the oldest factory in the Grasse region and one of the few remaining family-owned businesses.

Our activity

The Jean Niel site in Grasse houses the company's headquarters and three business units: Fragrances, Flavors and Raw Materials. In order to serve its customers as closely as possible, the Flavors division has created two subsidiaries (development and production of food flavors). In 2005, Jean Niel US was created in Odessa, which today employs a staff of fifteen, and more recently, in 2018, Jean Niel Asia was created in Bangkok, with a staff of twenty. Jean Niel also has offices in Dubai and Hong Kong.

The main perfumery and flavors divisions operate independently, with their own marketing, R&D, applications, regulatory, quality, sales and purchasing departments. Production sites are segregated to respect the different manufacturing processes and regulations of each business. On the other hand, cross-functional departments such as Finance, Human Resources, IT, HSE, CSR and Maintenance provide a global vision and work together to respond to a variety of issues and challenges. The Raw Materials Division serves both internal and external customers.

2023 Sales Breakdown



Flavors: Jean Niel creates and produces exceptional flavors. As consumers seek excellence, authenticity and bold taste, Jean Niel flavorists innovate to bring out the best in nature.

55%



Fragrance: Fragrance is an evocative and emotive element that is part of our daily lives and memories. Jean Niel offers its clients its expertise and talent to create exclusive fragrances most appropriate for each project. Because fragrance appeals to the emotions, our teams are committed to building close and lasting relationships with our clients.

45%

Our key figures

48,8 M€

turnover 2023

3

Production sites

97/100

Professional quality index 2024

181

employees

50,3%

women

49,7%

men

Our values

Values were defined by all the company's employees through a collaborative project that took place in 2022.



Good Will and Integrity: to act with honesty and transparency on a daily basis and to maintain a constructive and positive attitude in order to grow together.

Sharing and trust: to be agile and resilient in all situations in order to adapt to the challenges of today and tomorrow

Adaptability: cultivate your autonomy and team spirit for the joy of learning and sharing, so you can grow in mutual trust.

Commitment and performance: individual commitment to the performance of all.

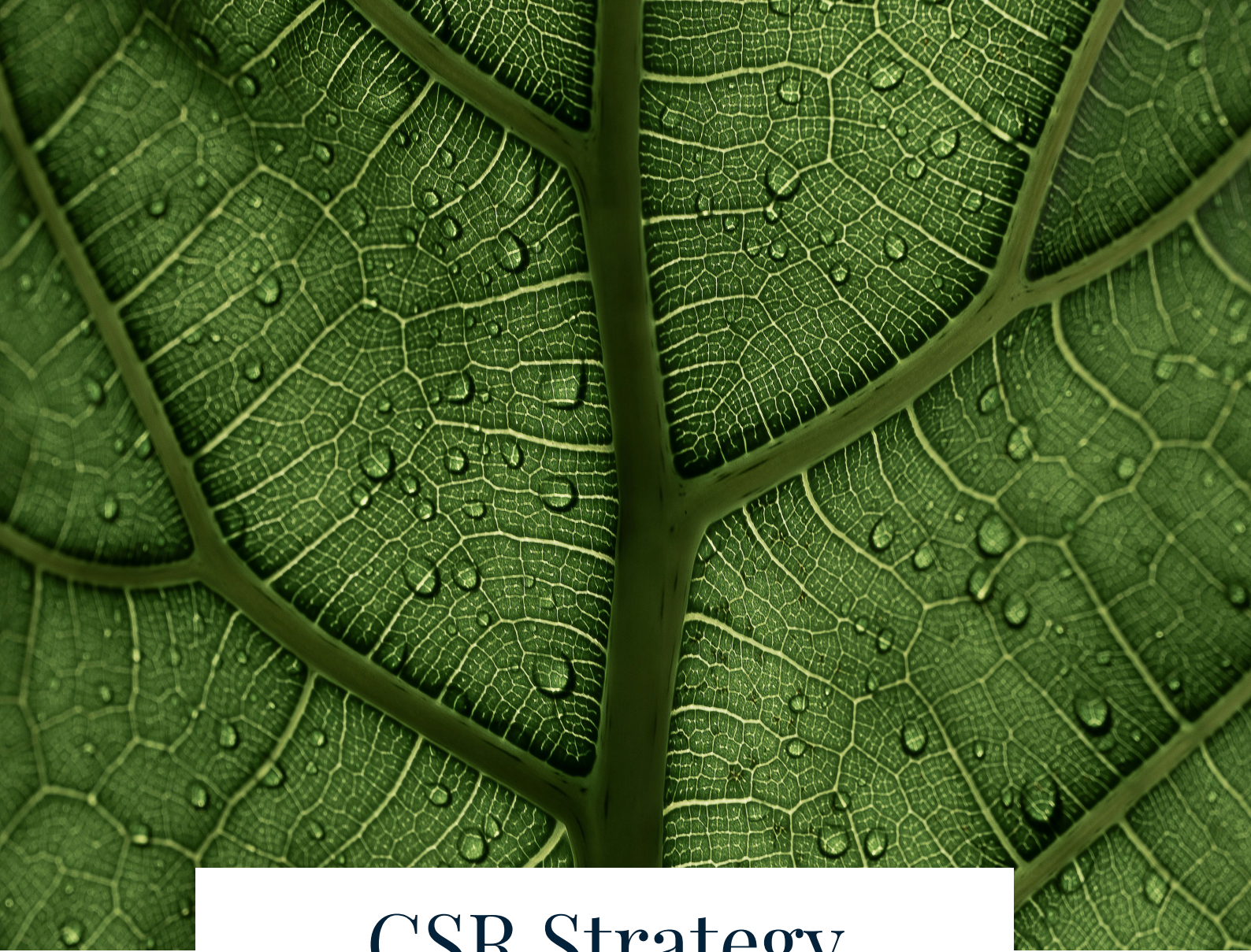
These values are critical to bringing our people together and mobilizing our strengths as a team. Quality relationships are guaranteed by loyalty, honesty and benevolence towards each and every employee.

Our vision

Jean Niel also represents a powerful vision shared and embraced by all those involved:

«We are committed to building a sustainable future where creativity and quality meet passion:

*For the environment and future generations
For people, from our employees to our customers
For the creation of bold fragrances & flavors
For excellence and elegance «à la Française»»*



CSR Strategy

CSR Corporate Governance

The corporate social responsibility of Jean Niel is that of a company driven by the desire to give meaning to its actions, to take into account the interests of its stakeholders and the impact of its actions.

For us, being responsible means integrating social and environmental issues into our day-to-day management. We believe that CSR is a true performance driver.

Our approach to CSR is guided by a CSR Committee made up of employees, managers and directors from operational and support departments. This multidisciplinary team includes the following strategic departments

› Human Resources, R&D, QHSE-CSR ADV, Purchasing, Legal, Communications..

In addition to the integration of CSR in all departments, this commitment is also at the heart of the company's general management.

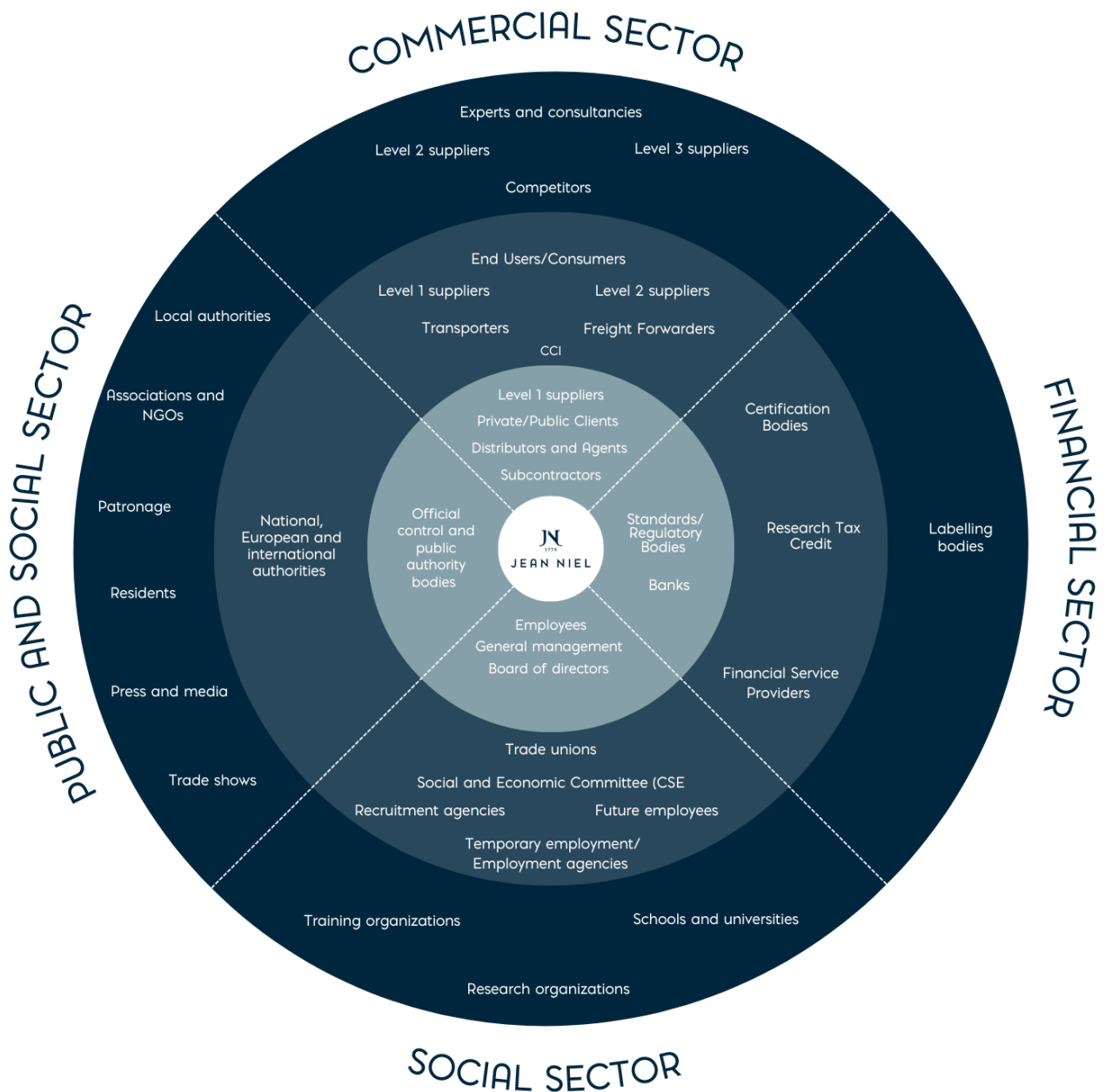
Stakeholder Mapping

Sustainable, responsible business means working in partnership with stakeholders.

Jean Niel has therefore structured its approach by identifying its stakeholders in order to listen to them and respond to their expectations and concerns. In this way, Jean Niel aims to establish a dialogue with its stakeholders.

Stakeholder mapping is the tool we have chosen to use to identify and categorize our stakeholders.

The map, below lists the stakeholders Jean Niel interacts with, divided into three categories.



- Stakeholders necessary for Jean Niel's operation and long-term survival
- Stakeholders with a significant influence on a project or activity
- Stakeholders with limited or occasional influence on a project or activity

Materiality matrix

There are many CSR issues, and not all of them have the same impact on the company and our stakeholders.

To identify our strategic CSR challenges, Jean Niel wanted to align its priorities with the expectations of its stakeholders.

Twenty-four issues most relevant to our industry were selected and presented to our stakeholders for prioritization.

Stakeholders responded to our online questionnaire by rating the importance of each issue to our company from 1 to 5.

Management performed the same exercise concurrently, resulting in our materiality matrix. Stakeholders consulted included the following categories:

Internal stakeholders:

- > Employees
- > Governance

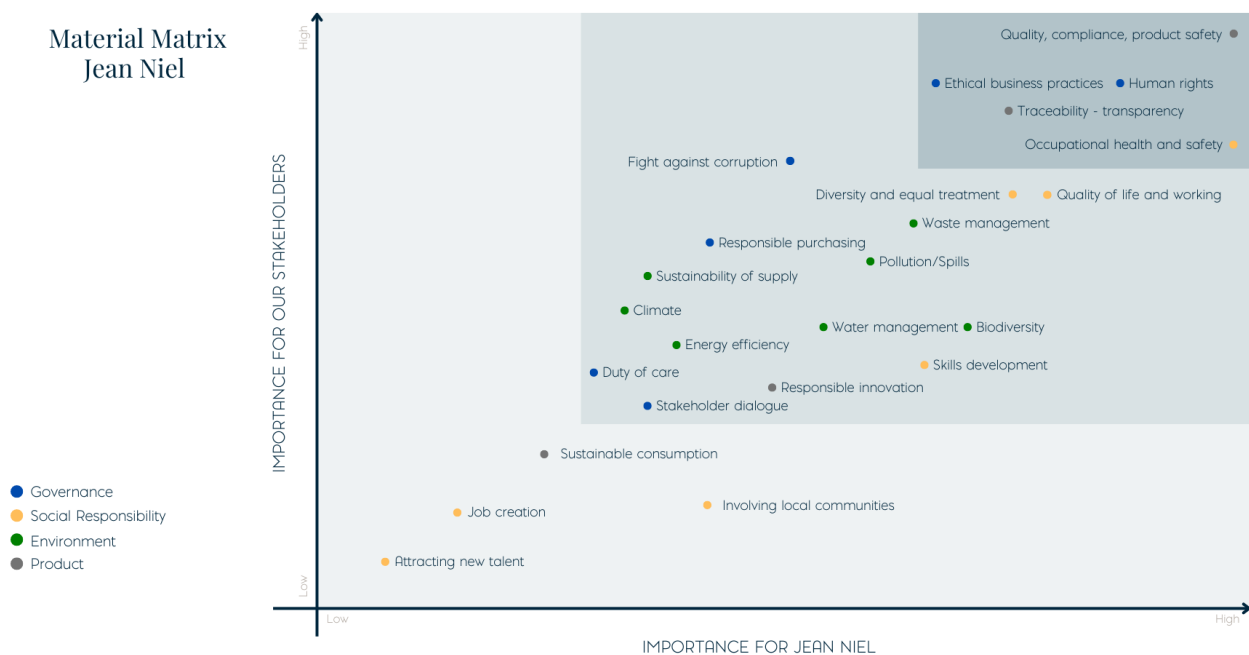
External stakeholders:

- > Customers
- > Suppliers
- > Distributors
- > Service providers
- > Carriers
- > Competitors

Prioritizing issues highlighted 3 thresholds: priority, major and moderate issues.

Priority issues are, by inference, the key issues that Jean Niel must address as a matter of priority to ensure the long-term future of the company. Major challenges are systemic transformation issues. Finally, moderate issues remain relevant but are not urgent.

Material Matrix
Jean Niel



Our CSR commitments

Our analysis of materiality has allowed us to identify the priorities and the key issues both for our structure and our stakeholders.

As a result of this analysis of issues and sustainable development goals (SDGs), Jean Niel has redefined its CSR commitments.

Consequently, our CSR approach is based on the following **three pillars**:



Ensure **transparent and ethical governance** to strengthen stakeholder confidence and promote responsible product and corporate management



Encourage **social responsibility** by ensuring fair working **conditions and contributing positively** to local communities



Promote **environmental sustainability** by adopting **eco-responsible practices** and reducing the impact of our operations

External commitments



Synabio is the trade association for organic food companies. Its mission: to implement a consistent, demanding and sustainable organic ethic.



Innov'Alliance is France's leading competitive hub for food, wellness and naturalness. This hub offers us services tailored to support our innovation and development.



Grasse expertise promotes and contributes to the continuous improvement of know-how at national and international level; stimulates the region's attractiveness and synergies between the players in a unique ecosystem.



We have been part of the Association des Entreprises du Bois de Grasse (EBG) since 2018. As such, we are involved in several programs to foster cooperation and support the business park's ecological transition.



SNIAA is the trade association for food flavoring companies. A member since 2005, it is with their support that we innovate and develop French flavoring in compliance with French, European and global regulations.



Vitagora is the trade association for the agri-food industry. It supports our development, our industrial performance and our innovation.



We have been members of the national union of aromatic product manufacturers since 2018. The union defends the interests of professionals and players in this industry at national, European and international levels.



Since 2020, we have been a signatory to the IFRA-IOFI Sustainability Charter, supporting joint efforts to raise sustainability standards in the flavor and fragrance industry.



Since 2018, Jean Niel has been a signatory of the United Nations Global Compact. This Compact brings together organizations and companies around the world wishing to adopt a responsible attitude by committing to integrate and promote the 10 universally recognized principles in the following areas: Human rights, international labor standards, the environment and anti-corruption.

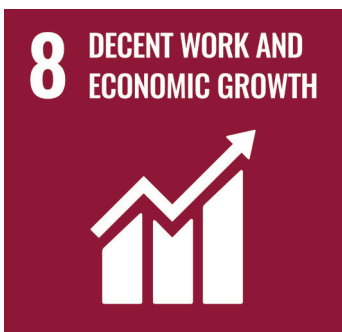


Since 2018, Jean Niel has been evaluating its progress in terms of corporate social responsibility on an annual basis. This year, we scored **65/100 (Silver medal)**.



PRIORITY N° 1

Transparent and ethical governance to build stakeholder trust and promote responsible product and company management.



Human Rights

Respect for human rights is one of our highest priorities.

We expect each structure to comply with the laws and regulations in force and each individual to behave in a manner based on loyalty and respect for the dignity and rights of the individual. Jean Niel is committed to respecting these fundamental rights for its employees and suppliers by formalizing the following documents.

› Jean Niel's **Ethics Charter**, distributed to all employees, covers the rights of employees and sets out the rules and responsibilities each employee must respect. This charter also commits Jean Niel to act with integrity and responsibility and illustrates the different types of behavior to be avoided (corruption, conflicts of interest, money laundering, etc.). It underlines our ambition to create an ecosystem in which trust with our stakeholders is the watchword.

› The **Responsible Purchasing Charter** illustrates Jean Niel's commitment to working with partners who apply the following values in the management of their business: respect for international labor standards; elimination of all forms of forced labor and child labor; condemnation of discrimination in employment; respect for the right to collective bargaining; payment of a fair wage; provision of adequate health and safety conditions; respect for confidentiality; condemnation of all forms of corruption, including extortion; minimization of environmental impact; and compliance with applicable laws.

› Our **whistleblowing procedure** enables us to collect, escalate and manage reports. This system allows internal and external stakeholders to report any suspected violation of our Code of Ethics.

› Our membership of the **United Nations Global Compact** since 2018, supports our commitment to making respect for Human Rights a priority.



Fight against forced labor and child labor

Jean Niel does not directly or indirectly employ children under the age of compulsory schooling in any country, and at least 15 years old.

We prohibit any young worker from performing any job that could endanger their health or physical and mental development. We oppose all forms of modern slavery.

Every employee must be free to choose to work without the threat of punishment. Every employee is free to leave his or her workplace at the end of the working day and to quit his or her job, subject to a period of notice.

Jean Niel will not resort to harsh or inhumane treatment. No employee may be subjected to degrading or humiliating treatment, corporal punishment, threats or any other form of psychological or sexual harassment.

Ethical business practice

Jean Niel aims to contribute to a high standard of professionalism in the business world.

Preventing conflicts of interest

Conflicts of interest arise when people, or companies, have personal interests that are likely to interfere with the independent exercise of their judgment, in the context of their professional activities.

Jean Niel is committed to preventing any situation that could give rise to a conflict of interest. We take particular care to ensure that all our employees do not:

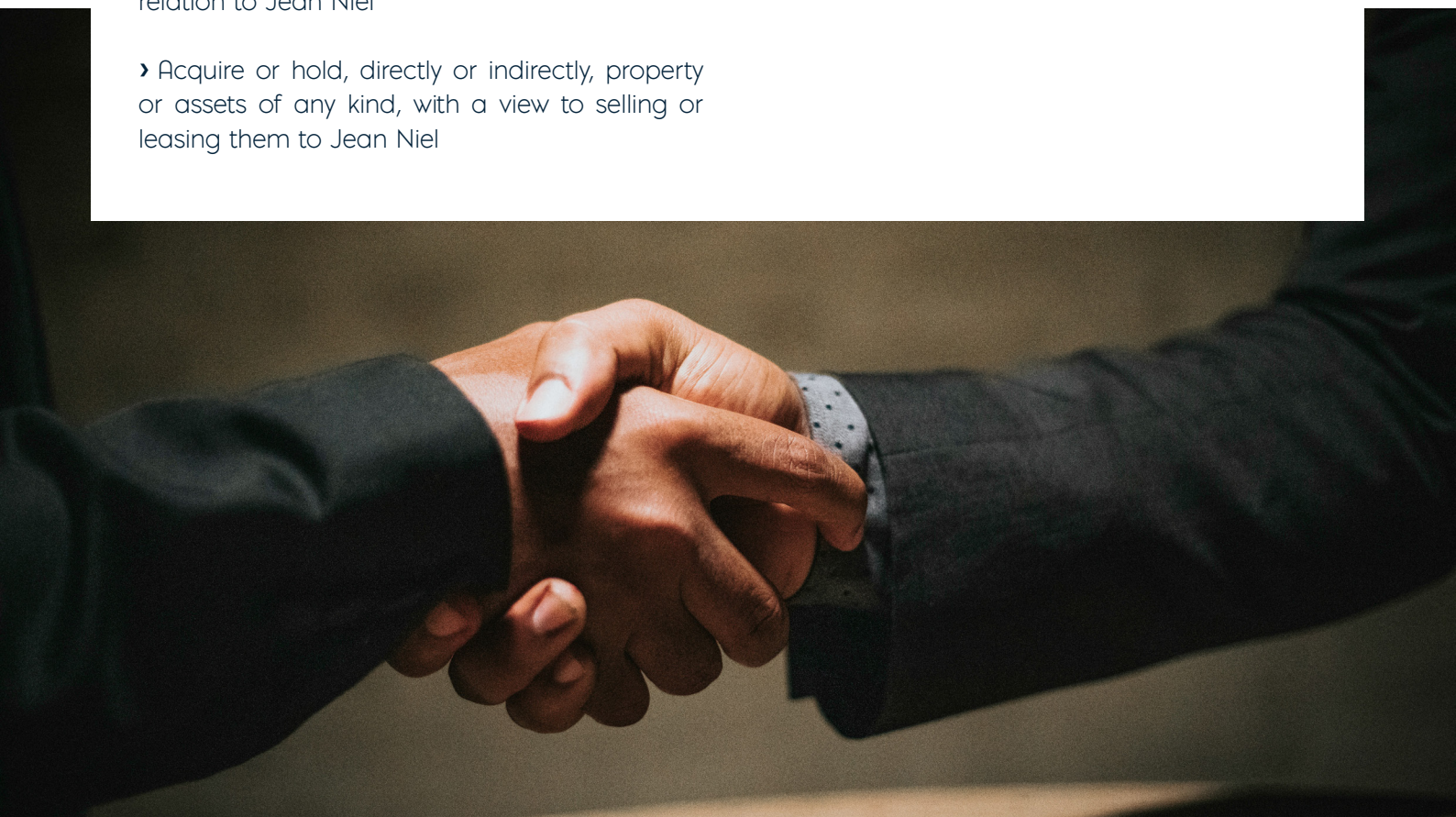
- › Receive remuneration from a supplier or customer of Jean Niel
- › Have a financial interest with a competitor, customer, supplier or any other third party in relation to Jean Niel
- › Acquire or hold, directly or indirectly, property or assets of any kind, with a view to selling or leasing them to Jean Niel

› Soliciting personal benefits from a third party in the context of his professional activity,

› Engaging in outside activities of sufficient significance to raise questions about his or her ability to devote the time and attention necessary to his or her professional responsibilities.

› As situations of conflict of interest are not always clearly defined, we ask all our employees to contact their line manager if they have any doubts about a particular situation.

› If you have a conflict of interest or suspicion of a conflict of interest, our Whistleblowing Procedure allows you to report the violation.



Fighting corruption

Jean Niel is committed to complying with all applicable anti-corruption laws in all jurisdictions/countries where our company operates. Through 6 commitments, we have formalized a code of good business conduct.

All relevant company employees undertake to respect these commitments:

- › Never offer or make an undue payment, or authorize an undue payment to any person, including local or foreign public officials, anywhere in the world,
- › Never attempt to induce any person to act illegally or improperly,
- › Never offer or accept money or anything of value, such as gifts, bribes or commissions, from a third party in connection with the award of a contract,
- › Never offer or give a gift or hospitality to any public employee or government official if there is an expectation or implication of a favor in return,
- › Never accept a gift from a business partner if it is assumed that a favor in return is hoped for or expected,
- › Never facilitate payments to obtain a level of service that would not normally be required.

Money laundering prevention

Jean Niel is committed to full compliance with all applicable anti-money laundering laws in France and in all countries where it does business.

We are also committed to doing business only with professional organizations involved in legitimate business activities, with funds from legitimate sources, and it takes steps to ensure that it only takes acceptable forms of payment that are not means of money laundering.

We are therefore committed to refraining in all circumstances from participating in any transaction that could be construed as money laundering, and to alerting the relevant authorities should the need arise.

Anti-competitive practices and anti-trust issues

We undertake to comply with all laws and regulations in force concerning the fight against anti-competitive commercial practices, both in France and in the countries where Jean Niel operates.

We prohibit all prohibited agreements, i.e. all express or tacit understandings, conventions, agreements or coalitions which tend to:

- › Limit access to the market or the free exercise of competition by other companies,
- › Obstruct the setting of prices by the free play of the market, by artificially favoring their rise or fall,
- › Limit or control production, outlets, investment or technical progress,
- › Abusively low prices, which have the object, or may have the effect, of eliminating a company from a market, or preventing it from entering it.

› These agreements are prohibited, even if they are made through the direct or indirect intermediary of a company or group based outside France.

› We also prohibit any dominant position or economic dependence. In other words, any abuse of a dominant position on the domestic market, or on a substantial part of this market, which would consist in:

- › Refuse to sell to another company,
- › Tying. This means selling one thing to a buyer, but at the same time forcing him to buy something else,
- › Discriminatory sales conditions,
- › Breaking off an established commercial relationship, simply because the partner refuses to submit to unjustified commercial conditions.

IT Security

Jean Niel takes the protection of computer data very seriously. To this end, we regularly monitor the technical state of our IT equipment (new hardware, healthy environment). This ensures that there are no gaps in data access.

The network and the various software programs used are protected against viruses and all attempts at malicious attacks and intrusions. Data protection shields are also in place.

In accordance with the General Data Protection Regulation, all relevant stakeholders have been informed that they have new rights.

A GDPR representative has also been appointed, to whom anyone can turn to assert their rights. This correspondent monitors Jean Niel's compliance.

Supplier relations - Responsible Purchasing

Promoting the values of responsibility and sustainable development in the good practice of its activities is an essential driving force for Jean Niel.

As a guarantor of the quality of our raw materials, we encourage our supply chains to monitor their use of resources and respect the environment.

Our **Responsible Purchasing Charter** formalizes our commitment to incorporate developments in the protection of human rights, working conditions and the environment in our supply chains. The traceability of our raw materials and the transparency of our supply chain are also major challenges. With this charter, we want to share these values with our partners - distributors, manufacturers and processors.

What's more, in line with our Ethics Charter, we encourage our suppliers to become signatories and engage in a process of continuous improvement in line with the principles of Corporate Social Responsibility.

The raw materials purchased by Jean Niel comply with the regulations in force. We respect the CITES Convention (Convention on International Trade in Endangered Species of Wild Fauna and Flora) and verify that each of our natural raw materials is on the list of species covered by this convention. To go even further, we give preference to local suppliers.

Jean Niel also conducts supplier questionnaires and audits to assess their level of commitment and performance in terms of social responsibility. Our evaluation criteria have been chosen to cover the full range of issues relating to the environment, respect for human rights and working conditions.

In this way, we see our commitment to continuous improvement as an essential driver of joint development.



Product quality, compliance and safety

Our two-hundred-year-old company places product excellence at the heart of its long-term vision, developing tailor-made products to meet our customers' and consumers' expectations in terms of naturalness, authenticity and health.

Our R&D teams, each an expert in their own field, develop and innovate in a sustainable and responsible manner:

- › In the choice of raw materials and their quality control, avoiding many supply risks: short supply chains, traceability and origin.
- › By monitoring their stability and safety in use: raw material selection, risk assessment, etc.
- › By promoting production and transformation processes with reduced environmental impact.

Quality (BRC and ISO 9001)

We decided to certify our head office and our two subsidiaries according to BRC standards in order to guarantee our customers the same quality and safety requirements at all three sites. This year, all three sites are **BRC Grade AA certified!**

In addition, Jean Niel's quality approach aims to meet the expectations of internal and external stakeholders, while complying with applicable legal and regulatory requirements.

Every employee is involved in the continuous improvement of the systems and processes that Jean Niel has put in place to manage and develop a sustainable and responsible business.

For Jean Niel, risk management is an essential factor in the sustainability, development and profitability of the company. Risk management covers risks to the company, its employees, its customers and all other stakeholders.

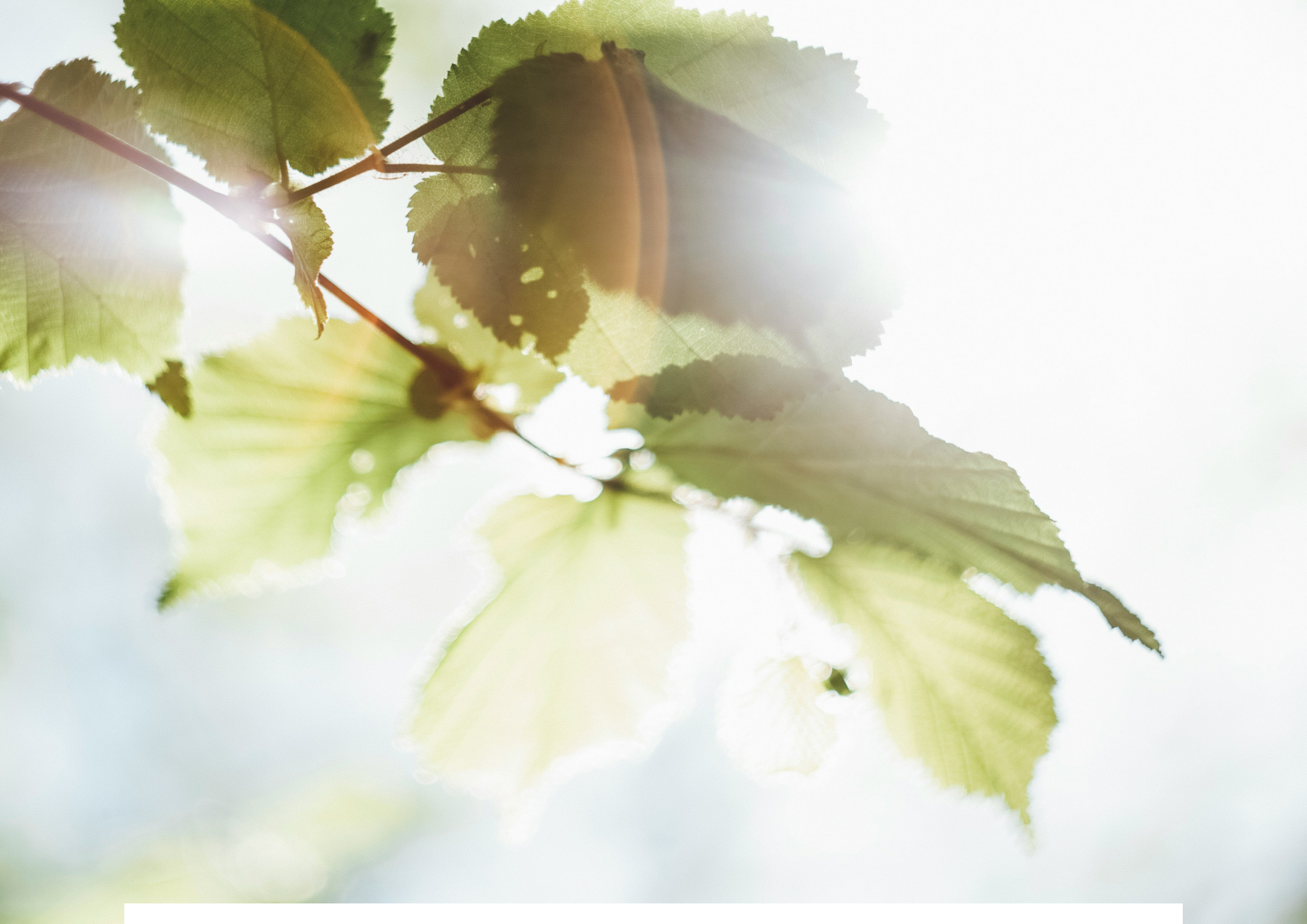
Each of the Group's operational and functional units is responsible for its own quality management.

In this way, the Group's operating units and functional departments work to identify specific and/or recurring, new and/or significant risks.

Jean Niel employees pay particular attention to the protection and profitability of the investments and assets entrusted to them. Assets include movable, immovable and intangible assets, as well as methods, know-how and processes developed by Jean Niel, which remain the property of the company.

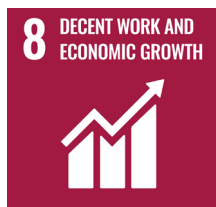
These assets may not be used for personal or unlawful purposes or for purposes unrelated to Jean Niel's activities.





PRIORITY N° 2

Promoting social responsibility by ensuring fair working conditions and making a positive contribution to local communities



Employee health and safety

Protecting the health and safety of its employees is a top priority for Jean Niel.

To that end, an HSE policy and program are managed and implemented on a daily basis.

This program is based on risk prevention and the development of a safety culture among employees.

We are committed to preserving not only the physical but also the mental health of our employees.

Anti-harassment

Jean Niel does not accept any form of harassment, which may take the form of actions, pressure or behavior directed against an individual. On the contrary, Jean Niel encourages its employees and collaborators to respect each other in order to promote a good working environment and to report any harassment of which they are aware.

Any employee who witnesses or is the victim of harassment (moral or sexual) must refer to the company's charter against moral and sexual harassment, sexist behavior and discrimination.

The purpose of this charter is to:

› Prevent and eliminate harassment, sexual harassment, gender-based harassment and discrimination in all work situations.

› Mobilize and empower all company stakeholders to prevent all forms of harassment.

› Provide victims and/or witnesses of harassment with information on how to seek help and/or defend themselves.

› Enable victims and/or witnesses of such harassment to initiate the whistle-blowing procedure and then deal with their situation.

› Jean Niel has also appointed three sexual and sexist harassment representatives.

Prevention

We carry out an annual assessment of the occupational risks to which our employees are exposed at each workstation. This analysis lists dangerous situations and defines an action plan to implement measures adapted to the risk.

We formalize this analysis in our «Risk Assessment Document» and draw up an annual HSE Action Plan (PAPRIACT) - Annual Program for the Prevention of Occupational Risks and the Improvement of Working Conditions.

Various training courses (compulsory and non-compulsory) are offered to our employees on the following subjects Chemical Hazards, Safety Supervisor at Work (SST), First and Second Intervention Equipment (EPI & ESI), Certificate of Aptitude for Safety Operation (CACES), Use of Fire Extinguishers, etc.

We also comply with our obligation to provide our employees in high-risk positions with the knowledge they need to carry out their work in the best possible health and safety conditions. At the same time, we carry out weekly HSE operational audits. Awareness-raising sessions on HSE and CSR issues are also held twice a month for all staff.

What's more, each time a new employee joins the company, the procedure begins with an induction phase, followed by a site visit and a safety briefing.

In the event of a workplace accident, however minor, an in-depth analysis is carried out to ensure that the necessary corrective action is taken.

Security Equipment

Collective Protective Equipment is available in production and laboratory areas.

In addition, personal protective equipment (PPE) must be worn by all personnel in these areas.

Equipment is also provided to facilitate handling and operation to prevent musculoskeletal disorders (MSDs) among our employees.



Health Insurance

Jean Niel offers health insurance to all its employees, covering up to 60% of the cost.

Coverage was renegotiated in 2021 to increase the reimbursement rate for treatments such as osteopathy, in response to one of the major problems faced by our employees, particularly those working in production workshops, laboratories, or anyone whose job requires them to carry heavy loads and/or perform repetitive movements.

Finally, Jean Niel encourages proactive behavior to prevent health and safety risks.

As part of its commitment to social responsibility, it seeks to anticipate and limit occupational accidents and illnesses and their human, social and economic consequences.

Quality of life and working conditions

Jean Niel considers the well-being of its employees to be an essential factor in the quality and smooth running of its business.

Improving working conditions

We are committed to providing our employees with a responsive and enjoyable physical and managerial environment.

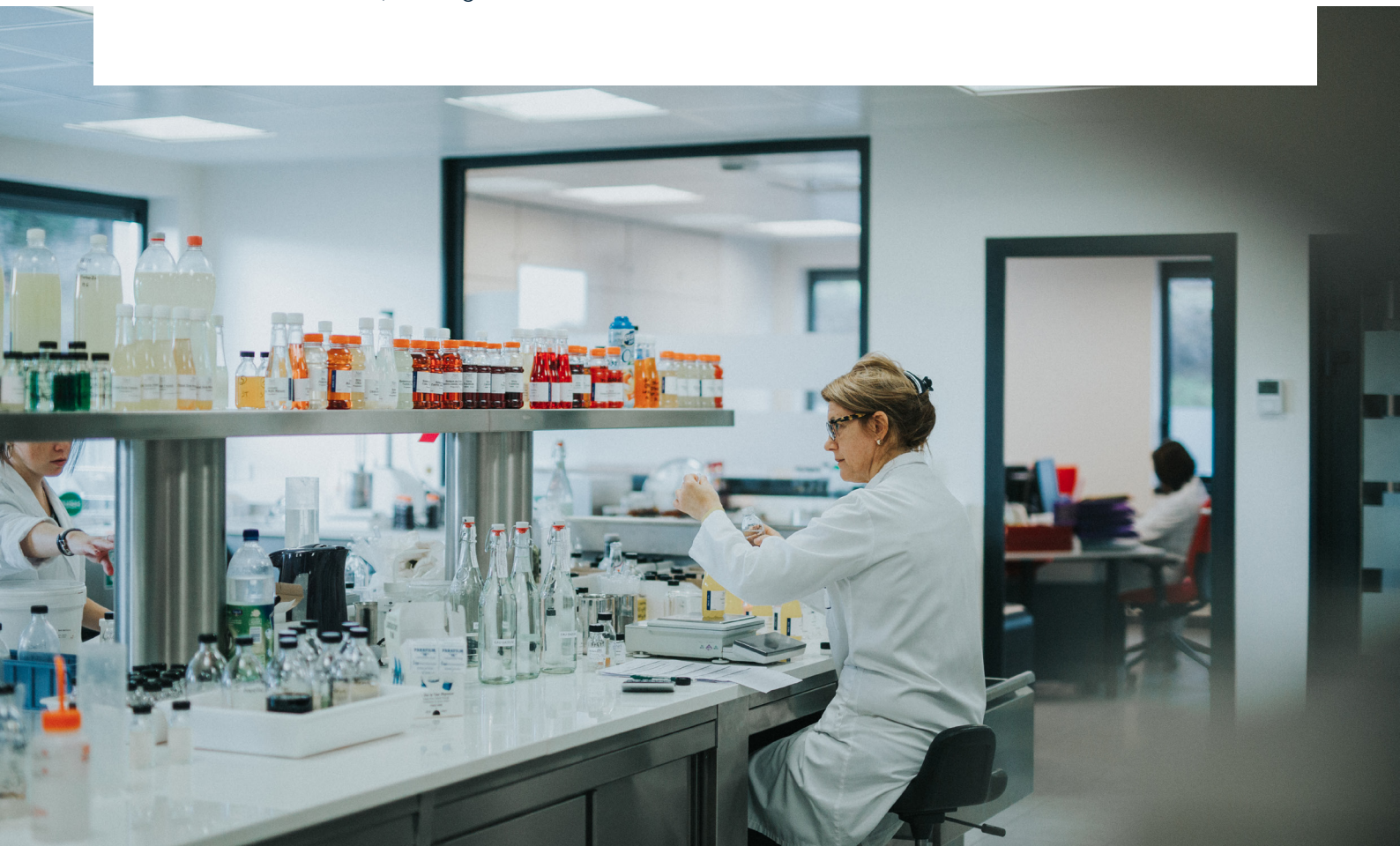
Our employees work in secure buildings with ergonomic, well-maintained workspaces that combine group and individual work to ensure respect for each individual. Indoor and outdoor relaxation areas are available for breaks and lunch.

We also provide lounge chairs for employees who wish to take a nap during their lunch break.

Our parking lots have reserved spaces for carpools, people with disabilities and pregnant women.

Since 2017, we have held an annual «right of expression» meeting to define actions to be implemented to improve the working conditions of our employees

To evaluate this, social indicators such as absenteeism or turnover are tools that allow us to guide our objectives.



Work-life balance

Work-life balance is one of the essential ingredients for job satisfaction.

We offer our employees a range of measures and arrangements to help them achieve this balance:

- › Flexible working hours
- › 4.5-day week
- › Possibility to telecommute - Telecommuting policy (2020)
- › Reduction in working time and Compensatory Rest
- › Flexible working hours for pregnant women
- › Meeting times that do not interfere with departures

Other advantages

- › Health insurance 60% employer-paid
- › 50% of meal vouchers
- › 13th month bonus (pro rata)
- › Various bonuses (profit-sharing, value-sharing bonus, mobility plan, etc.)
- › Solidarity day offered by the company
- › Profit-sharing agreement with company savings plan and group pension scheme
- › Partnership with CIL (Housing Information Booklet) to facilitate housing for employees
- › Contribution to the cost of 3 cribs in an intercompany nursery and facilitation of reception conditions.
- › Organization of company events
- › CSE (Social and Economic Committee): tickets, end-of-year dinners, holiday vouchers and gift vouchers

Inclusion, diversity and equal opportunity

Diversity, equal opportunity and development are the principles that guide our human resources management and our actions with employees.

Jean Niel makes every effort to ensure that its employment decisions (hiring, assignments, promotions, salaries, training, etc.) are made on the basis of skills, merit and contribution to a team or business unit.

Employment – Fight against discrimination

Jean Niel prohibits all forms of discrimination against its employees in terms of recruitment, remuneration, access to training, promotion or dismissal on the basis of gender, age, ethnic or social origin, economic status, political, philosophical or religious beliefs, state of health or disability.

This principle of non-discrimination and diversity is enshrined in our Code of Ethics and applied at every stage of our human resources management. At the same time, management is committed to sanctioning any act of discrimination.

What's more, through our Equal Opportunity and Working Conditions Action Plan, we are committed to ensuring equal treatment for all our employees, particularly in terms of promotion, skills and training.

Our workforce reflects these commitments, with a high level of diversity and balance between age groups, socio-professional categories and gender.

› **Young people:** every year, we take on more than a dozen interns, ranging from college internships to Master's degrees. Many young people begin their professional careers with us, through apprenticeships or professionalization contracts: 6 to 8% of our workforce.

› **Seniors:** we keep all our senior employees in employment by offering end-of-career arrangements. We are very attentive to the transmission of our know-how, and involve our seniors in this role.

› **Disabled people:** we meet our legal obligations to employ disabled people. We are in regular contact with the AGEFIPH (the association for the professional integration of people with disabilities) in support of our efforts

› **Equality at work:** our gender equality action plan goes far beyond this concept, incorporating actions for all our employees. Our equality index for 2024 is 97/100 (base year 2023).



Promotion

The rules for promotion and career development within the company are based on competence and proficiency. For certain categories of employees, the company is subject to the promotion rules laid down in the collective agreement for the chemical industry.

We ensure fairness in our overall compensation and promotion policy, always respecting the principle of gender diversity.

Employees must have equal career paths, opportunities for career development and access to positions of responsibility.



Employee skills acquisition and development

Beyond health, safety and working conditions, we are committed to providing our employees with the means to develop their skills, as well as support throughout their careers. This commitment is formalized in our Ethics Charter.

Our career management and training policy is based above all on a common foundation of equal treatment for all employees.

Training and skills development

Our training policy supports our human resources management principles, and is an investment in performance.

Jean Niel complies with its obligations in terms of professional interviews, organizing them every two years, and is committed to meeting the resulting obligations. An annual skills development plan is formalized and implemented, based on the professional interviews and the company's overall strategy.

In addition to priority training in prevention and safety, and more technical training to help our employees adapt to their jobs, we also offer and encourage cross-functional training to enhance the employability of our employees.

We support all employees in their professional development, according to their own motivation, and enable many of them to acquire new skills through appropriate training (internships, professionalization periods, etc.).

Career interviews are an excellent opportunity to discuss career prospects and develop individual potential.

The resulting training programs are a key factor in ensuring equal opportunities.

In 2023, 289 trainees in 38 training courses (19 in compulsory safety and 19 in business and cross-functional skills).

Social dialogue with employees

Developing a peaceful social dialogue and strengthening the sense of belonging: this is the mission we have set ourselves. At Jean Niel, social dialogue also means that our managers, up to and including the Chairman, are permanently and immediately available to provide an active and sympathetic ear, based on mutual respect and trust.

Jean Niel respects and pays close attention to the organization and follow-up of meetings of all employee representative bodies: DUP (Works Council and Employee Delegates), CHSCT (Health, Safety and Working Conditions Committee), «Right of Expression» meetings and the rights of the representatives. We respect delegation times and freedom of movement within the company.



Local Development

To improve the collective well-being and local development of the Jean Niel area, we support associations through sponsorship and donations. Here are a few examples:

- › Financial participation in or sponsorship of local charity sporting events.
- › Patronage agreement: 3 cribs in a Maison Childminders Group, with part of the cost financed by Jean Niel.
- › Perfume Day: sponsorship of a nose competition in Grasse in 2022.
- › Pink October: Annual financial and object donations in partnership with the Grasse Hospital. Solidarity participation in charity events (World Long Coast Record in 2023).
- › Patronage for the «Aromatic Fablab» project: cultivation of exceptional perfume flowers such as roses.

In addition, our plastic corks are collected and recycled, with all profits going to the local «Les P'tits Doudous» an association at the hospital of Grasse, for the improvement of the conditions of children in hospital.

We are also a member of GRASSE EXPERTISE, to contribute to the development and continuous improvement of national and international expertise and stimulate the dynamism and attractiveness of the region and the synergies between the players in a unique ecosystem.



As a member of the Association des Entreprises du Bois de Grasse (EBG) since 2018, Jean Niel is also committed to several programs to promote cooperation and support the ecological transition of the business park. In particular, we are signatories of the EBG's Charter of Commitment, which is based on four pillars: respect, solidarity, industrial culture and responsibility.



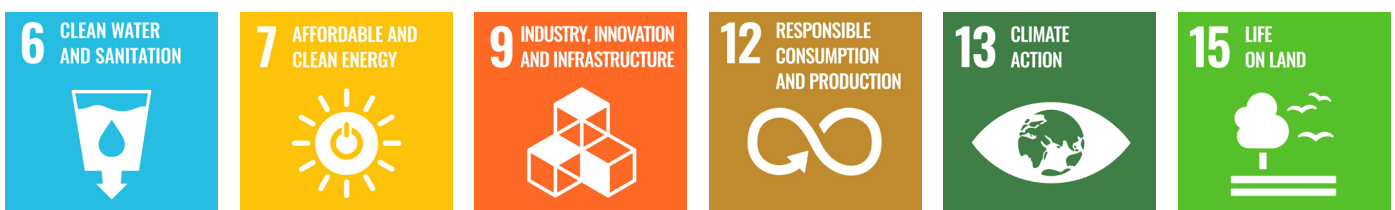
Last but not least, Jean Niel favors local partnerships with its service providers, especially for maintenance and waste management. For example, we use the services of OREDUI and La drisse (integration of people with disabilities and people undergoing vocational rehabilitation), located in the Bois de Grasse industrial park. The cleaning of our facilities is carried out by an ESAT (Employment Assistant Center), located in Antibes





PRIORITY N° 3

Promote environmental sustainability by adopting environmentally responsible practices and reducing the impact of operations



Jean Niel is committed to minimizing its impact on the environment in order to preserve it for future generations.

Whatever its activities and wherever it operates, Jean Niel always ensures that it complies with all applicable environmental standards and legislation.

We take action and implement various measures to reduce or control the environmental impact of our activities.

Due to the nature of our activities, our site requires an operating permit: it is classified as an «Installation Classée pour la Protection de l'Environnement» (ICPE) (Classified Installation for the Protection of the Environment).

This classification sets high standards for

- › Protection of nature and the environment
- › Rational use of energy
- › Impact on the neighborhood

The environment is an integral part of our corporate culture: any investment, organization or production process is carefully considered in the light of these commitments. And we aim to go beyond the legal framework with a proactive approach.

Energy efficiency

We use gas and electricity as direct energy sources for our production and building operations and closely monitor their consumption indicators.

To optimize consumption, we take advantage of all the possibilities offered by modern technology in this field (timers, presence detectors, low-energy bulbs, LED re-lamping, automatic stand-by, etc.).

We monitor our meters on a weekly basis to detect any anomalies, and implement a rigorous maintenance and service program for our equipment to ensure energy consumption is optimized on a daily basis.

In addition, we do not use energy derived from petroleum products directly in our manufacturing operations.

Water Management

As with energy, we are implementing a policy to optimize water use. This policy covers both our manufacturing processes and the operation of our buildings.

Building consumption is regularly monitored to detect any leaks.

Water meters are installed in the plant's internal network, allowing us to monitor the consumption of certain areas and equipment and to limit their use when necessary.

We also promote all systems that reduce water consumption.

Our maintenance and upkeep policy for both equipment and buildings takes into account the optimization of water consumption.

Supplies Management

We prefer to purchase environmentally friendly (recycled plastic and paper) and refillable office supplies. In addition, these orders are pooled within the Perfumery division to limit our deliveries.

We closely monitor our consumption of consumables, and in an effort to reduce our use, paper and plastic working groups were established in 2021. These groups have helped raise awareness among our employees and led to a number of improvements.

Our paper reduction initiatives include dematerializing our pay slips, time sheets and order confirmations, and giving preference to restaurant cards. Most of our paper is recycled and our printer fleet has been reduced.

As for our actions to reduce the use of plastic, since 2021, we recycle our plastic corks for the association «**Les Pt'its Doudous**» in partnership with **La Drisse**.

We have replaced the use of plastic tasting glasses with glass or cardboard (at trade fairs). We are in the process of recycling our plastic pipettes.

Finally, to reduce the impact of our packaging during shipping, we have stopped using Flo Pak and replaced polystyrene with cardboard.





Waste Management

For many years, we have focused our efforts on sorting and reducing our waste. Wherever possible, we give priority to recycling.

No waste is discharged without prior treatment and control. In this way, we minimize the environmental impact of our operations. We also keep a close eye on our waste.

We organize the collection of waste generated by our activity according to 2 categories:

› **Non-hazardous waste:** containers and consumables, paper, cardboard, plastic, glass, etc.

› **Hazardous waste:** solid bottoms, alcoholic and non-alcoholic residues, non-hazardous powders, electrical equipment, waste oils, etc.

We provide all our employees with sorting bars to encourage everyone to participate in the recycling and waste management process.

What's more, as a house of flavors and fragrances, we consume significant quantities of mouillettes - olfactory strips - every day. Since 2023, we have been recycling this waste into notebooks and reams of Clairefontaine paper.

A total of 12.6 kg was collected.

At the same time, since 2023, we've been recycling our **cigarette butts into insulation material using a unique water- and solvent-free process patented by the company «Tchao Mégot».**

On our site, we ensure that waste is stored in optimal conditions (reserved areas, watertight containers, etc.). Waste is pre-sorted and then transported to treatment centers where it is monitored until its final disposal.

Lastly, as mentioned earlier, we favor local partnerships with our service providers, particularly for maintenance and waste management, calling on OREDUI and La drisse, located in the Bois de Grasse business park.



Pollution and spill prevention

Water

In addition to our policy of reducing the amount of water we use; we pay special attention to the quality of the water we discharge after using it in our production cycles. All wastewater is channeled internally into retention ponds.

These basins are periodically emptied by specialized units and the water is sent to specialized treatment centers to guarantee the elimination of any toxic substances through a follow-up slip.

Our rain and process water is analyzed.

In this way, we monitor, control and ensure the quality of the water as it is returned to the environment after being used in our industrial cycle.

Atmospheric emissions

Each year, a service provider performs three «efficiency and pollution» checks on the steam generator and one on the heating system. At the same time, these two pieces of equipment are inspected every two years by an independent, accredited inspection body.

Every three years, we also have our Volatile Organic Compounds (VOCs) measured by a specialist external company to verify our compliance.

Climate and GHG emissions

Carbon footprint

We are currently in the process of calculating our carbon footprint (Scope 1, 2 and 3) with our partner Greenly.

Optimized transportation

In the absence of other local infrastructures, our goods are transported to and from our site exclusively by road. Aware of the contribution of this mode of transport to CO2 emissions, noise pollution and fossil fuel consumption, all our actions are focused on optimizing this activity.

To reduce the number of trips and the frequency of use, we plan our purchases and deliveries as effectively as possible and optimize the loads transported. We also pool our purchases and deliveries of office supplies.

We encourage our drivers to respect the rules of eco-driving. We ensure that our own transport vehicles are new enough to take advantage of technological advances. And maintenance is closely monitored.

Among our road transport service providers, we give preference to those who adhere to environmental and social quality and responsibility charters in their field of activity.

For all our long-distance international shipments, we always give preference to ocean freight.



Business Travel

We encourage the use of public transportation and carpooling. To this end, we systematically adapt our users' work schedules to the time constraints of this type of travel.

Through our various local partnerships, since 2017 we have adhered to the PDIE (Inter-company Travel Plan) within our business zone. A carpooling platform is available to all members of the PDIE in order to easily create synergies.

In addition, the company is committed to promoting the use of the most environmentally friendly modes of transport for the travel generated by its activities, namely: public transport, walking, cycling and car-pooling. It also encourages working methods such as telecommuting and web conferencing.

To this end, the company undertakes to:

- › Appoint a mobility plan coordinator who will be a regular contact for the CAPG and the EBG.
- › Participate in the meetings of the technical committee that brings together the partners of the Parc d'Activités des Bois de Grasse mobility plan.
- › Pass on to its employees the information on mobility services provided by the Urban Community and its partners.
- › Participate in the implementation of a series of actions aimed at shifting mobility to modes other than the private car.
- › Contribute at least 50% of the cost of transport subscriptions taken out by employees (employer obligation defined by decree).
- › Provide, on request, an annual report on the actions carried out in order to consolidate the data for the mobility plan.
- › Provide the agglomeration's transport department with an updated list of employees each year, so that they can benefit from preferential fares (in particular the PDE Employee Pass).

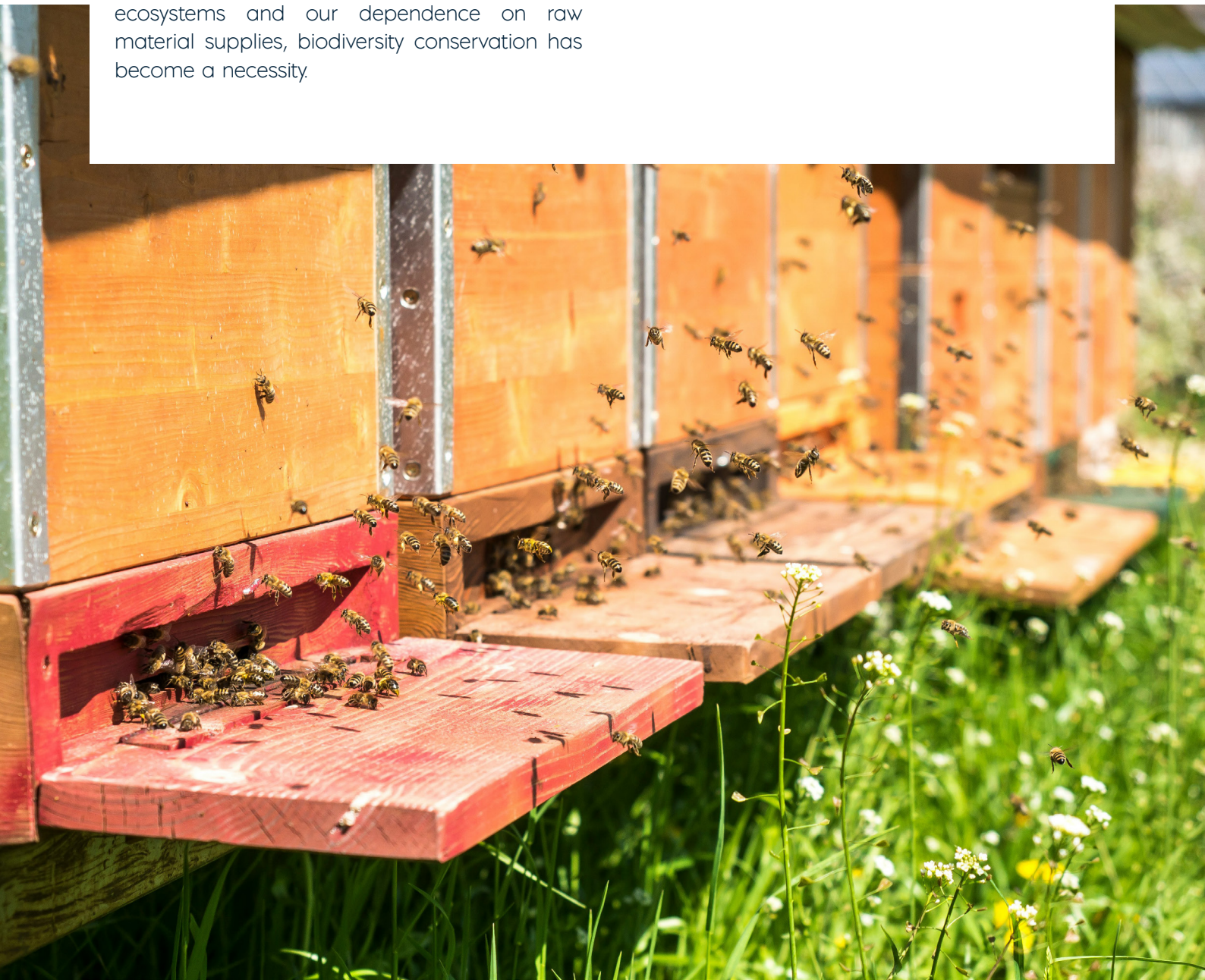
Biodiversity conservation

Aware of the impact of our activities on ecosystems and our dependence on raw material supplies, biodiversity conservation has become a necessity.

Aware of the impact of our activities on ecosystems and our dependence on raw material supplies, biodiversity conservation has become a necessity.

At the same time, we support the restoration of biodiversity through donations and projects.

Since 2023, we have sponsored two company beehives in Saint-Cézaire.



Responsible Innovation

Fragrances

All our fragrance developments comply with IFRA standards and cosmetic regulations, as well as our customers' specifications.

In addition, «Conscious Creation» is being developed by our R&D team on the following topics:

- › Biodegradable or vegan products
- › Use of alternative substances that are less harmful to health, CLEAN
- › Use of alternative substances that are less harmful to the environment, GREEN



JEAN NIEL
1779

Flavors

Our innovation lab is dedicated to developing sustainable extraction processes that reduce the environmental impact of our raw materials while preserving their aromatic power.

The extraction processes selected are energy efficient and **do not use organic solvents.**

The raw materials to be extracted come from local harvests (end of harvest or fresh fruit that is no longer marketable), or are by-products or waste that we can give a second life (upcycling).

These new extracts, developed in collaboration with our perfumers and flavorists, allow us to offer our customers tailor-made solutions.



2024 OBJECTIVES

QHSE

- › Maintain our occupational injury and illness rate **below the industry average (1.45)**.
- › **Measure and monitor our low-carbon approach.**
- › Reduce our **water consumption by 10% by 2028.**
- › **0 environmental incidents registered during the year.**
- › Reduce our **energy consumption by 10% by 2028.**
- › **Reduce our single-use consumables** in laboratories and production workshops and/or **increase their recycling.**

PURCHASING

- › Deployment of our **Responsible Purchasing Charter** to all **suppliers** (raw materials and packaging) by **2025**.
- › **Track the % of suppliers** who have **signed our Responsible Purchasing Charter**, by 2025 (raw materials and packaging suppliers).
- › Carry out a minimum of **3** Quality and HSE-CSR field audits per year **for our raw materials suppliers**, by 2025.
- › **Documentary assessment** of the **CSR performance** of all our **raw materials suppliers**, by **2025**.
- › **Documentary assessment** of the **CSR performance** of all our **packaging suppliers** by **2026**.
- › Require **sustainability certifications** for certain categories of **raw materials** with the greatest environmental impact.
- › **Categorize raw materials with the greatest environmental impact** by 2025.

HUMAN RESOURCES

- › Maintain our annual **professional equality index above 95%**.
- › **100% of team leaders trained in psychosocial risk prevention** by the end of 2025.
- › **100% of employees trained in anti-harassment and anti-discrimination policies** by the end of 2025.
- › **Annual absenteeism rate below 3%**.
- › **Annual employee turnover under 8%**.
- › **Annual training coverage of more than 40%**.
- › **Annual training satisfaction rate greater than 85%**.

R&D – QUALITY

- › Create a **new proactive GREEN / CLEAN line every year**.
- › **Reduce production waste by 10% by 2025**.
- › Introduce as many new **upcycling Raw Materials** as possible into the perfumer's palette.
- › **Raise customer awareness** of the need to **reduce the amount of packaging shipped**. This includes primary and secondary packaging and consolidated shipments.



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