

SUSTAINABLE DEVELOPMENT REPORT

2025





The year 2025 marked a significant milestone in our group's development. It brought about fundamental changes that reinforce our ambition: to build a high-performing business whilst ensuring our business model is firmly rooted in a responsible and committed approach.

This momentum was particularly evident in the arrival of new colleagues across our various departments. Their integration helps to strengthen our teams, broaden our skills and consolidate our collective ability to tackle the environmental, social and economic challenges shaping our sector. More than ever, we are convinced that the success of our sustainable transformation rests, above all, on the women and men who make up our group.

Against a backdrop of global economic and geopolitical uncertainty, we are resolutely continuing to implement our commitments to sustainable development. Both in France and internationally, particularly within our supply chains, we are acting to promote more responsible practices, enhance the traceability of our raw materials and support sustainable agricultural supply chains.

The markets in which we operate are becoming more demanding and competitive with each passing year. In light of these developments, our ambition for 2026 is clear: to continue enhancing **the quality and excellence of our products** whilst creating **sustainable value** for all our customers, partners and local communities.

To achieve these objectives, we will rely on key drivers: managing our supply chain, continuing to invest in our manufacturing sites and in research and development, and promoting our unique heritage. Promoting the culture of perfume plants in the Grasse region, by combining innovation and tradition, remains at the heart of our identity and our commitment to preserving and passing on this exceptional expertise.

In this eighth sustainability report, we share the results of the actions undertaken in 2025, as well as the strategic directions that will guide our path for 2026. More than ever, our values remain the foundation of our success: **team spirit**, the true driving force behind our family-owned group, a **sense of responsibility and respect for our commitments**. They will continue to guide our daily decisions and actions so that, together with our partners, we can build a more sustainable and meaningful future in the face of the economic, technological and human challenges that lie ahead.

Cécile Mul, CEO



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ABOUT THIS REPORT

In line with our annual publications, our sustainability report provides an overview of our non-financial actions and results. This report also highlights our 2025–2030 roadmap.

REPORTING PERIOD

The sustainability report covers the period from 1st January 2025 to 31st December 2025.

PERIMETER

The actions and results detailed in this report cover the activities of Jean Gazignaire – MUL Group (sites at Pégomas, La Roquette-sur-Siagne and Le Bar-sur-Loup). These include our plant processing, extraction and distillation activities, as well as the integration of our sustainable supply chains.

REPORTING METHODOLOGY

The tools and methods we use to produce our sustainability report have evolved over the years. The CSRD (Corporate Sustainability Reporting Directive), which applies in Europe, provides a common framework for the publication of our results.

Our quantified indicators and monitoring processes will therefore evolve to align with European standards. As an SME (Small and Medium-sized Enterprise), we are not legally required to comply with the CSRD regulations; however, we have chosen to incorporate its principles into our reporting in order to meet the needs of our stakeholders.

This report also serves as a tool for sharing information with our stakeholders. If you have any questions, please do not hesitate to contact: rse@groupemul.com.

01. OUR APPROACH



HISTORY & KEY FIGURES 2024

FIGURES



+3%
in turnover
between 2024
and 2025

32,19%
Of turnover from
abroad (14.77% in
Europe // 17.42%
outside of Europe)



117
full-time
equivalents as
at 31/12/2025



13
existing
certifications



450
romatic
extracts



60
ustainable supply
chains

Founded in 1865 in the heart of Grasse, the cradle of the fragrance industry, Jean GAZIGNAIRE – MUL Group is a family-run business specialising in the extraction and distillation of natural plant-based raw materials. Farmers for five generations, the Mul family expanded its business into the production of Perfumed, Aromatic and Medicinal Plants (PPAM) in the 1970s, drawing on its long-standing expertise in the processing of aromatic extracts.

Having taken over from her father, Cécile Mul is developing the group's activities with the same family-driven entrepreneurial vision, strengthening its regional and local integration within the Grasse region by offering fully traceable aromatic extracts that respect both people and the environment.

Extraction and distillation lie at the heart of the group's business. These processes are carried out using state-of-the-art equipment and an in-house analytical laboratory, enabling us to meet all our clients' requirements.

As an active member of companies committed to the climate, our R&D team is working on eco-extraction techniques to offer aromatic extracts with a reduced environmental impact.

Our commitment to reducing our environmental impact is also reflected in support programmes run with our partner growers in France and abroad. The creation of our Experimental Garden (JEX) in 2020 enables us to test new crop itineraries and generate agricultural data, thereby helping to reduce the environmental impact of our raw materials.

Our certifications:



Discover our products at gazignaire.com

A BUSINESS AT THE HEART OF THE PAYS DE GRASSE

The historic cradle of the cultivation and processing of Perfumed, Aromatic and Medicinal Plants (PPAM), the Grasse region is today a region with a wealth of expertise. We support local production sectors by offering long-term supply contracts (over 5 years). Located in the municipalities of Pégomas, La Roquettes-sur-Siagne and Le Bar-sur-Loup, our processing sites are at the heart of the region, which helps us minimise transport between agricultural production plots and the processing facilities. We process several categories of raw materials in the Pays de Grasse:

FRUIT SOURCED THROUGH SHORT SUPPLY CHAINS FROM LOCAL MARKET FARMERS

We collaborate with local producers, thereby promoting short supply chains and making the most of fruit rejected by the fresh produce trade. In season, crates and pallet boxes of apricots, peaches, plums, raspberries and even cherries feed our extractors and stills. This palette of flavours and aromas is enriched by the various technologies used on site, including hydro-alcoholic maceration, fruit water, distillation and ultrasonic extraction – all of which offer endless possibilities to fuel the creativity of our R&D department and our flavour manufacturer clients.

PRUNING WOOD

Cypress, petitgrain and violet leaves are among the branches, leaves and prunings that we load into our extractors and stills. These materials are extracted or distilled. The utilisation of prunings is a tradition and a historic local craft within the Grasse region's aromatic industry. Reviving these supply chains enables us to support local environmental initiatives working to recycle green waste. Establishing local partnerships ensures the traceability and quality of the plant material, in line with the principles of the circular economy.

THE ICONIC FLOWERS OF GRASSE

Centifolia rose, orange blossom, lavender and mimosa: these flowers are emblematic of the Grasse region, grown on the plains, on the coastal slopes or on the highland plateaus. Whilst these Perfumed, Aromatic and Medicinal Plants (PPAM) have been the source of our region's wealth, since the 1960s the area under cultivation has declined sharply, with some crops having even disappeared. As part of the region's agricultural revitalisation policy, in line with our approach to social responsibility and with the aim of establishing a reliable, secure and responsible supply chain, we are working alongside Municipalities and intermunicipal authorities to set up agricultural programmes. The new plantations are therefore part of a sustainable development approach and will be certified organic.

AROMATIC EXPERTISE & BOTANICAL KNOW-HOW

EXTRACTION & DISTILLATION

As a key supplier to the aromatic, perfumery and cosmetics industries, our group specialises in the extraction and distillation of natural plant-based raw materials. We are equipped with a high-performance industrial facility that serves both pilot-scale and production purposes.

Our Research & Development team works to develop aromatic solutions tailored to our clients' various applications : bespoke creations tailored to each project and its specific requirements. Our analysis laboratory enables us to implement a quality control plan at every stage of production, from the sourcing of our raw materials through to the release of our finished products.

FULL TRACEABILITY OF OUR AROMATIC EXTRACTS

At the heart of our botanical expertise lies a long-standing commitment to ensuring the full traceability of our raw materials, from the production plots right through to the manufacture of our extracts.

PLANT PROCESSING

Specialising in sourcing plants for the production of our natural ingredients, we have a production site dedicated to plant processing:

- Drying
- Grinding
- Sieving
- Sterilisation: autoclave sterilisation without altering the products, whilst preserving all their characteristics (appearance, flavour, essential oil content, etc.).



OUR SUSTAINABLE DEVELOPMENT APPROACH

Our sustainable development approach is based on the guiding principles since its establishment in 1865, namely:

Respect for and preservation of tradition;
Control over the entire supply chain;
Working with natural raw materials that respect both people and the environment.

In 2018, we established a department dedicated to Corporate Social Responsibility (CSR) and sustainable development. This has enabled us to structure our approach and set short- and medium-term sustainable development targets. Our CSR policy has always been at the heart of our development strategy.

Indeed, it incorporates all of the company's strategic priorities, namely:

- Environment & Eco-design
- Health & Safety
- Transfer of expertise
- Training & Development
- Ethics & Corruption
- Biodiversity
- Responsible Procurement
- Decent work

OUR COMMITMENTS

Our sustainable development approach provides a comprehensive framework for action in the following areas:

- **PROMOTING THE INCLUSION** of vulnerable people throughout our value chains;
- **IMPROVING EMPLOYEES' WELL-BEING** by focusing on quality of life at work;
- **REDUCING THE ENVIRONMENTAL IMPACT** of our aromatic extracts;
- Engaging our stakeholders in **ECO-DESIGN INITIATIVES**;
- Develop programmes to **PROTECT BIODIVERSITY**;
- **SHARE OUR EXPERTISE** in the Grasse region through educational initiatives with local schools and institutions;
- Develop programmes through our endowment fund, the **MUL FOUNDATION**.



85% overall sustainability maturity score in our annual EcoVadis assessment

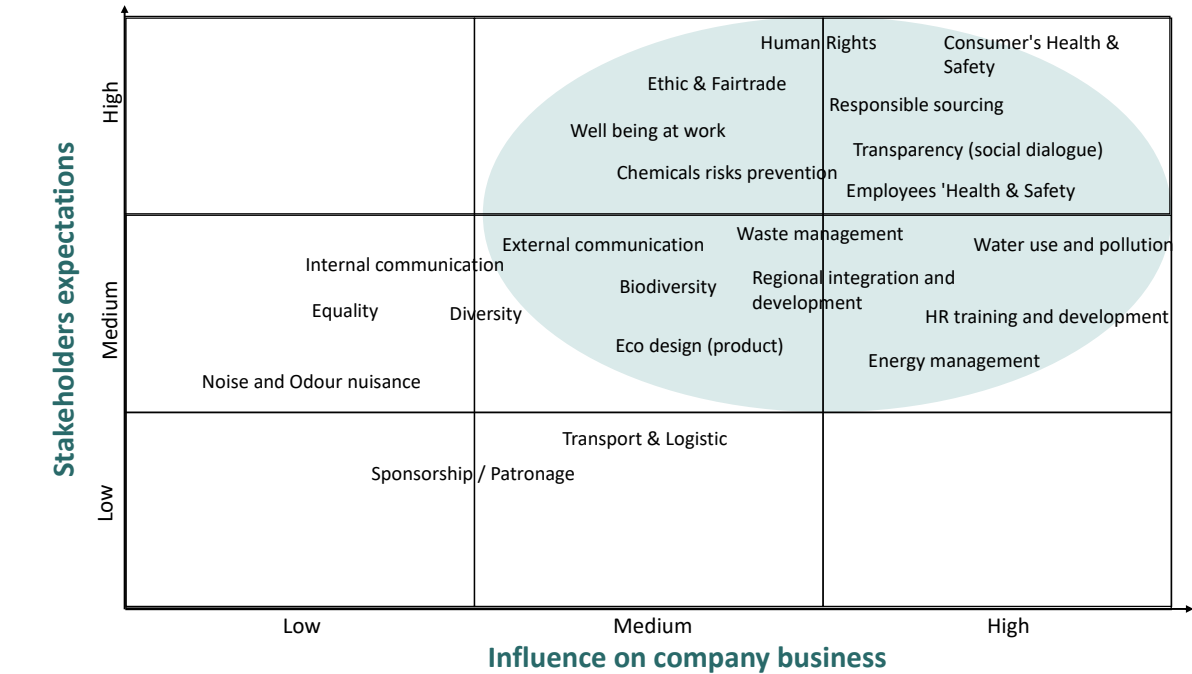
OUR STAKEHOLDERS

At the heart of our sustainability approach lies the analysis of our stakeholders. These comprise all the parties involved in our activities. Over the years, we have incorporated new stakeholders to measure the impact of our activities and understand their expectations of the company.

In light of regulatory developments in Europe and the implementation of the CSRD (Corporate Sustainability Reporting Directive) standards, the materiality matrix is evolving towards a dual materiality matrix. As an SME (Small and Medium-sized Enterprise), we are not required to incorporate the CSRD into our reporting; however, we are adapting our materiality matrix to meet the needs of our stakeholders.

In 2025, our stakeholders’ expectations remain stable regarding the health and safety of our products. Transparency of information and human rights are also key issues within our supply chains.

Indeed, ensuring a decent income for producers and partner agricultural cooperatives is key to the sustainability of the supply chain. The expectations of employees within the company are now focused on environmental issues and the reduction of our greenhouse gas emissions.



OUR MEMBERSHIPS, CERTIFICATIONS & PARTNERS

Our sustainability commitments, whether relating to issues specific to our sector or common to all businesses – such as the environment, biodiversity and social issues – are at the heart of our membership and partnership programmes. Within our sector, as manufacturers of aromatic extracts in the Flavours and Fragrances industry, we participate in working groups on sustainability issues with our trade associations. Sector-wide initiatives are sometimes desirable and prioritised to enable rapid and effective progress.



02. PEOPLE AT THE HEART OF OUR DEVELOPMENT

FIGURES

STAFF TURNOVER

6,05%

staff turnover
(6% in 2024)

ABSENTEEISM

0,48%

absenteeism rate
(0,3% in 2024)

OUR SOCIAL RESPONSIBILITY

Our social policy is now communicated across the board to all our stakeholders and incorporates the objectives set out in our sustainable development policy. It is based on shared values that have been upheld by all our employees since the company was founded:

COMMITMENT

We are dedicated to bringing everyone together around a shared goal and collective purpose. It is our cohesion and unity that drive our performance.

TRUST

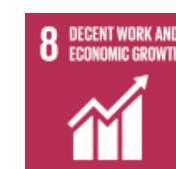
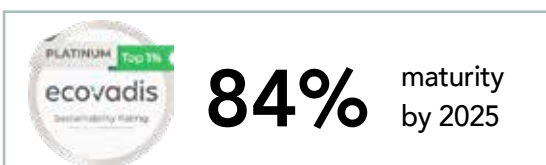
We are principled and honest, and we respect human rights and labour laws. Trust is a key value underpinning sustainability, efficiency and well-being.

CLOSENESS

We prioritise relationships and communication with our staff based on open dialogue, integrity and collaboration.

SAFETY

Safety is our top priority at our production sites.



DIVERSITY & INCLUSION

POLICY

As part of our social policy, we place diversity and inclusion at the heart of our organisation. Setting specific targets and commitments enables us to establish a long-term roadmap to facilitate integration within our teams. We have therefore defined the following guidelines:

- Maintain gender equality within the management team;
- Supporting projects of general interest to promote diversity within the organisation;
- Eliminate all forms of direct or indirect discrimination within our company;
- To ensure equal pay for equal work without discrimination on the grounds of gender, age, origin, disability or physical appearance.

GENDER EQUALITY INDEX

In 2025, we therefore recalculated the gender equality index. This index was introduced by the Ministry of Labour, Health and Solidarity. It is a tool for assessing French companies’ practices in the area of gender equality.

The index is based on 100 points and is calculated using four to five indicators:

- The gender pay gap;
- Disparity in the distribution of individual pay rises;
- Disparity in the distribution of promotions;
- Number of female employees receiving a pay rise on their return from maternity leave;
- Gender parity amongst the 10 highest earners.

FIGURES

WORKFORCE

50/50
of men and women within
the of management

WORKFORCE

85%
of staff on
permanent
contracts

WORKFORCE

52% | 48%
of men | of women
within the total
workforce

AVERAGE AGE

40 years

EGALITY

84/100
Gender equality index
(unchanged since 2024)





TRAINING & SKILLS DEVELOPMENT

POLICY

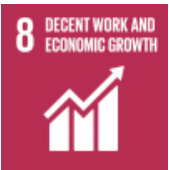
Our social policy places a key priority on training and upskilling our staff. Human capital is now central to the success of the Group’s sustainable development strategy. We therefore seek to nurture the skills, abilities and potential of our staff.

That is why, in 2025, we continued to develop in-house training programmes to enhance the skills of all our staff in our core business.

ACTIONS

- We are therefore implementing a strategy based on:
- An individualised career management plan;
 - Employee retention;
 - Developing internal skills in line with the organisation’s strategic objectives;
 - Optimising our performance and sustaining our economic growth

- This approach is implemented through concrete actions:
- Establishing personalised dialogue through career development discussions, annual appraisals and induction support, enabling us to tailor our employees’ career plans and objectives.
 - The implementation of a training plan that brings together all training initiatives defined in line with our overall strategy and the direction of our skills development.
 - Encouraging internal mobility as a means of developing skills.



Skills management	2022	2023	2024	2025
Number of training hours per employee	32H	32H	38H	52H
Percentage of staff promoted	20,45	6,50	10,64	12,05

FIGURES

PROMOTIONS
12,05%
internal promotions

INTERVIEWS
100%
annual performance reviews

POSTS
13
new job creations

HEALTH & SAFETY

POLICY

Health & safety are key priorities for our company. A dedicated HSE (Health, Safety and Environment) team is responsible for implementing site monitoring and maintenance measures. Members of the CSE (Comité Social de l’Entreprise) are also involved in proposing preventative and awareness-raising initiatives that help to improve our health and safety tools and procedures.

Our guidelines on employee health and safety are:

- Ensuring a healthy, safe and suitable working environment;
- Implementing appropriate precautionary measures to anticipate workplace hazards and protect staff from these risks;
- Raising awareness amongst all our staff of the applicable health and
- health and safety rules applicable at our sites;
- Maintaining clear and transparent communication with occupational health and safety bodies.

ACTIONS

In 2025, we continued our training and awareness-raising initiatives for our teams. The annual Health & Safety training on chemical risks is delivered by the HSE (Health, Safety and Environment) department. In addition to this compulsory training, induction training is provided to all new recruits. This is supplemented by the provision of a welcome booklet outlining the various site-specific risks and the applicable general guidelines, as well as workshops held throughout the year.



FIGURES

WORK ACCIDENT

4
workplace accidents in 2025
(compared with 5 in 2024)

TRAINING

100%
of staff trained

Our aim is to achieve zero workplace accidents resulting in sick leave. To this end, we have put in place monitoring tools, as well as clear and transparent procedures to measure the impact of our training and awareness-raising initiatives within the production teams. Throughout the year, the HSE department makes adjustments in line with the teams’ training needs.

Monitoring of workplace accidents	2022	2023	2024	2025
Frequency rate	62,72	70,69	57,51	43,31
Severity rate	1,27	1,10	0,53	1,4

03. ENVIRONMENT & BIODIVERSITY

POLICY ENVIRONMENT & BIODIVERSITY

As part of our sustainable development policy, we are committed to addressing the major challenges facing the company through measurable objectives. Our policy is constantly evolving and adapting to local, national and international regulations.

Across our three production sites, we are strongly committed to the sustainability of our production processes, eco-design and the reduction of greenhouse gas emissions. By analysing our extraction and distillation processes, we are able to improve our energy efficiency year on year.

The regulatory framework is evolving, and training for all staff is key to the implementation of our environmental policy. This policy is based on the main legislation applicable in France and Europe, in particular:

- National and European directives for “ICPE” industrial sites;
- French Duty of Vigilance Law; The Nagoya Protocol on Access to Genetic Resources;
- The European Union Deforestation Regulation (EUDR).

Our HSE (Health, Safety and Environment) department is currently working towards achieving our objectives:

IMPROVING the environmental awareness of our employees

PROTECTING biodiversity and plant resources

REDUCING the carbon footprint of our production sites

OPTIMIZING our energy consumption

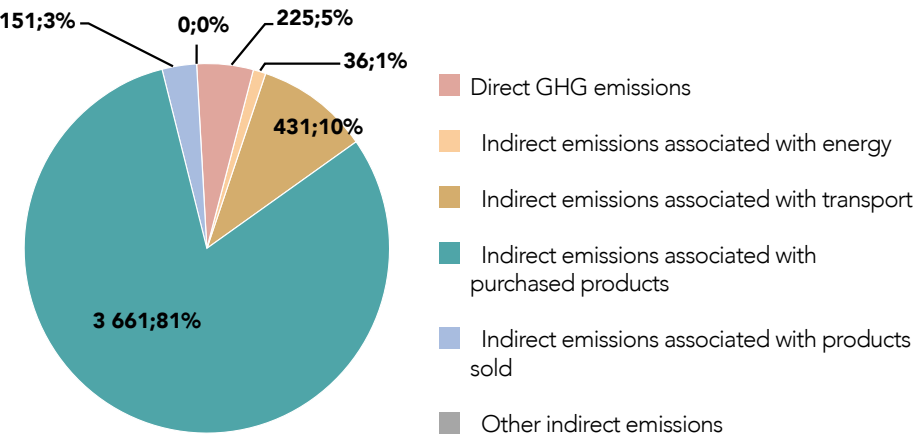
Continuous **IMPROVEMENT** of our production processes



ENERGY & CARBON FOOTPRINT

Since 2022, we have been calculating our carbon footprint to identify ways of reducing our energy consumption across all our extraction and distillation activities. Calculated using the Bilan Carbone method, we repeat this calculation every two years. We plan to update our carbon footprint across all three of our scopes by 2026.

GHG balance: GHG emissions by scope, in tCO2e and in %



REDUCING OUR GAS AND ELECTRICITY CONSUMPTION

Year after year, we are working to reduce our energy consumption by improving our extraction and distillation processes.

In addition to optimising our processes, in 2025 we continued working on refurbishing our production site in Pégomas. This work aims to improve the building’s insulation as well as the spaces dedicated to R&D, with a view to promoting research into new processes.

To measure the effectiveness of these improvements, we carry out Life Cycle Assessments (LCAs) on our strategic products. This enables us to obtain quantified indicators of the environmental impact of our extracts.



FIGURES

ELECTRICITY

0,18 kWh
of electricity per kilo of product manufactured (0.19 kWh in 2024)

GAS

0,42 kWh
of gas per kilo of product manufactured (a reduction of 12.3% compared with 2024)

CO2

4504 tonnes
of greenhouse gas emissions across all our operations

ISO 14 001 CERTIFICATION

Since 2024, we have been working towards achieving ISO 14 001 certification. This international standard sets out the requirements for implementing an environmental management system. Achieving this certification will enable us to manage our environmental impact and continuously improve our environmental performance.

The main issues of the certification:

- REDUCING ENVIRONMENTAL IMPACT**
Managing consumption of energy, water, raw materials and waste
- REGULATORY COMPLIANCE**
Monitoring and compliance with legal environmental obligations
- RISK MANAGEMENT**
Anticipating environmental incidents and reducing associated costs
- INTERNAL ENGAGEMENT**
Engaging all staff in achieving sustainability objectives
- EXTERNAL ENGAGEMENT**
Sharing our progress with our stakeholders (including our customers and suppliers)

To achieve our objectives, we undergo audits covering the key documents of our environmental management system:

- Environmental policy;
- Environmental analysis;
- Regulatory compliance;
- Quantified targets and action plan;
- Operational control;
- Competence and awareness;
- Performance monitoring and measurement;
- Internal audits for continuous improvement and management review.



MANAGEMENT OF WATER AND WASTE

PRESERVATION OF WATER RESOURCES

Following the water supply restrictions we experienced in 2023, we have undertaken specific studies aimed at significantly reducing our water consumption. In our extraction and distillation processes, water remains a key element for cooling requirements and as an ingredient in our formulations. This issue is the subject of a study, including the installation of a cooling unit, which will enable us to reduce our water consumption associated with the cooling process by 40 per cent. This measure represents a major focus for improving our environmental impact.

Water consumption	2022	2023	2024	2025
Liters of water / kg of extract produced	3,39	3,10	2,78	1,78



REDUCTION OF QUANTITIES OF WASTE GENERATED

In terms of waste management, several programmes are in place to reduce the amount of waste generated per kilo of product manufactured. Current European regulations require the registration and classification of packaging that can be reused after delivery to our customers. This enables joint initiatives to develop recycled and recyclable packaging. As part of our product certifications, such as Bio COSMOS, we have launched awareness-raising initiatives, including annual audits, to work towards reducing the weight of our packaging.

In addition to these measures, we collaborate each year with charities to donate our IBCs (1,000-litre containers) free of charge. In 2025, we donated a total of 344 IBCs.

Waste management	2022	2023	2024	2025
Kg of waste generated per kilo of extract produced	0,73	0,80	0,69	0,58



PROTECTION OF BIODIVERSITY

Since the creation in 2022 of a role dedicated to biodiversity protection, biodiversity monitoring has continued to be carried out within our Experimental Garden (JEX), as well as at our partner fine lavender growers' sites in Gourdon (Alpes-Maritimes). Thanks to the species recorded during the inventories, it is possible to establish a link between the health of biodiversity and that of our agricultural system.
This is how the project to plant a diverse hedge at the JEX came about.

The benefits of planting a hedge are:

- Creating habitat for birds and pollinators;
- Storing carbon in the soil;
- Combating soil erosion;
- Reducing wind.

FAUNA SURVEY BASED ON CITIZEN SCIENCE

- **SOLITARY BEES**
8 monthly visits from March to October
(Agricultural Biodiversity Observatory Protocol)
- **INVERTEBRATES**
10 monthly surveys from March to November
(Agricultural Biodiversity Observatory Protocol)
- **DAY BUTTERFLIES**
5 surveys from May to September
(Agricultural Biodiversity Observatory Protocol)
- **EARTHWORMS**
1 annual survey in March/April
(Spade Test Protocol of the Participatory Earthworm Observatory)



FLORA SURVEY
(annual)

Botanical surveys: 1 survey
in May/June
(Vegetation plot method)



SOIL HEALTH
(every two years)

- Soil analysis
- Microbial biomass analysis
- Analysis of soil biological activity
(LEVABag protocol)



FIGURES

HEDGE

115
trees planted to improve
biodiversity

6
different species

WILDLIFE CORRIDORS

23
fauna crossings

3
plant passages

INSECTS

1359
invertebrates

354
butterflies

87
earthworms

PRODUCERS

2
producers

PARCELS

3
plots monitored

PROTOCOLS

4
protocols derived
citizen science

04. RESPONSIBLE PURCHASING

POLICY RESPONSIBLE PURCHASING

We have translated our sustainable development policy into specific responsible procurement policies to govern all our supply chains. Embedded at the very heart of our DNA as a long-established company in the Grasse region, our policy is based on several objectives:

1

To establish lasting and transparent relationships based on trust with all suppliers, service providers and subcontractors.

2

Ensuring compliance with the code of ethics and good conduct throughout our entire supply and production chains, covering respect for human and labour rights, the protection of the environment and biodiversity, as well as the empowerment of local communities. The aim is to reduce the likelihood of our suppliers breaching social and environmental laws.

3

Promote local sourcing (where the raw material is natively grown or wild-harvested) where it is available in sufficient quantity and quality.

4

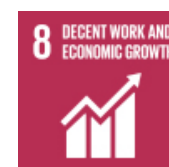
Collect information on the entire production chain (intermediaries, origin, traceability, fair partnerships, place of harvest/collection, compliance with the ethical charter, etc.) when the product is not available directly from the source.

5

Encourage direct purchasing from producers (associations, groups, cooperatives, small-scale producers) when purchasing plants, fruit or spices, and offering, where possible, a long-term partnership agreement providing financial, technical and commercial support.

6

Establish price negotiations in accordance with fair trade principles, with a minimum price set and calculated based on the market price to ensure that a 'fair price' is established.



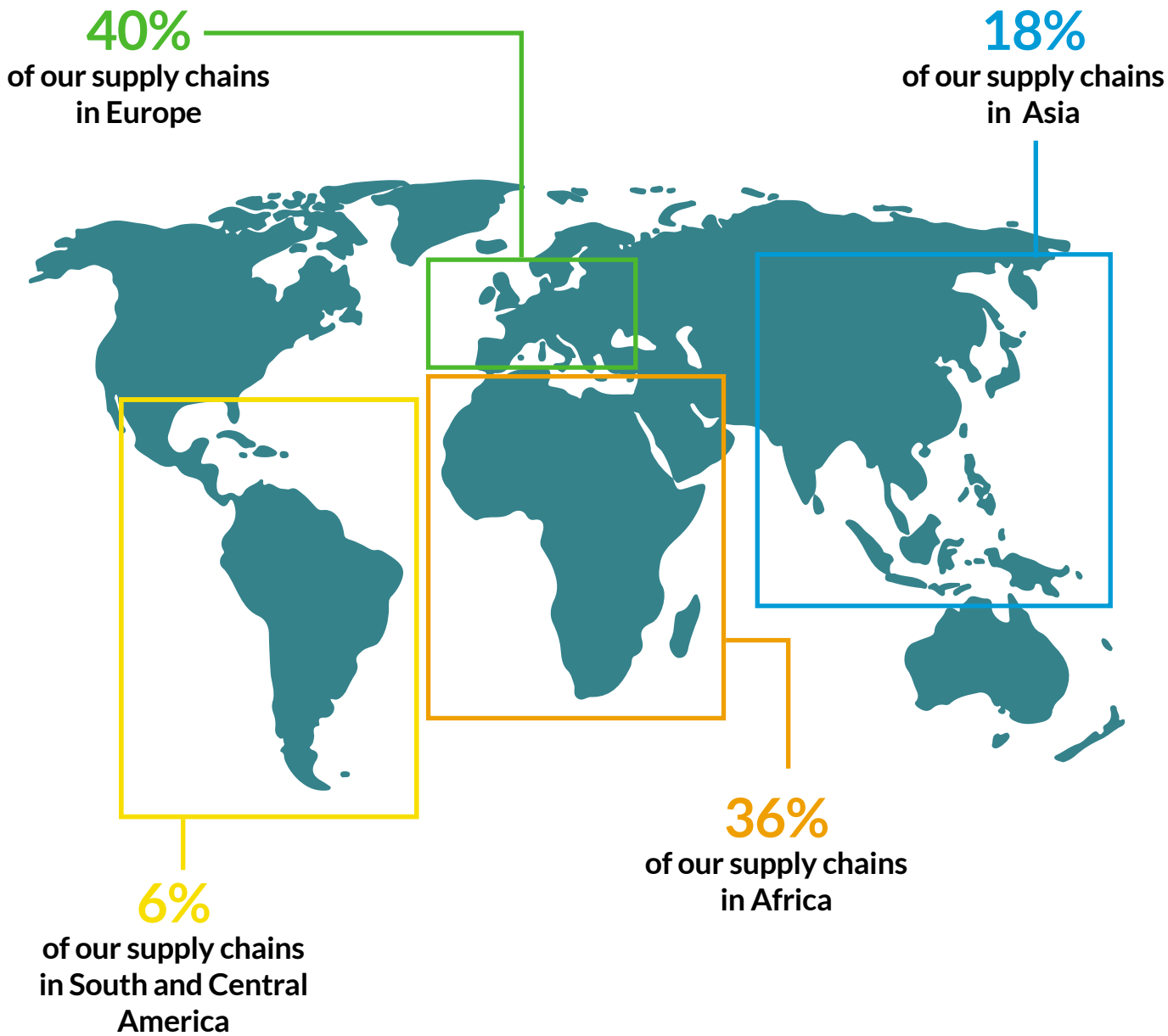
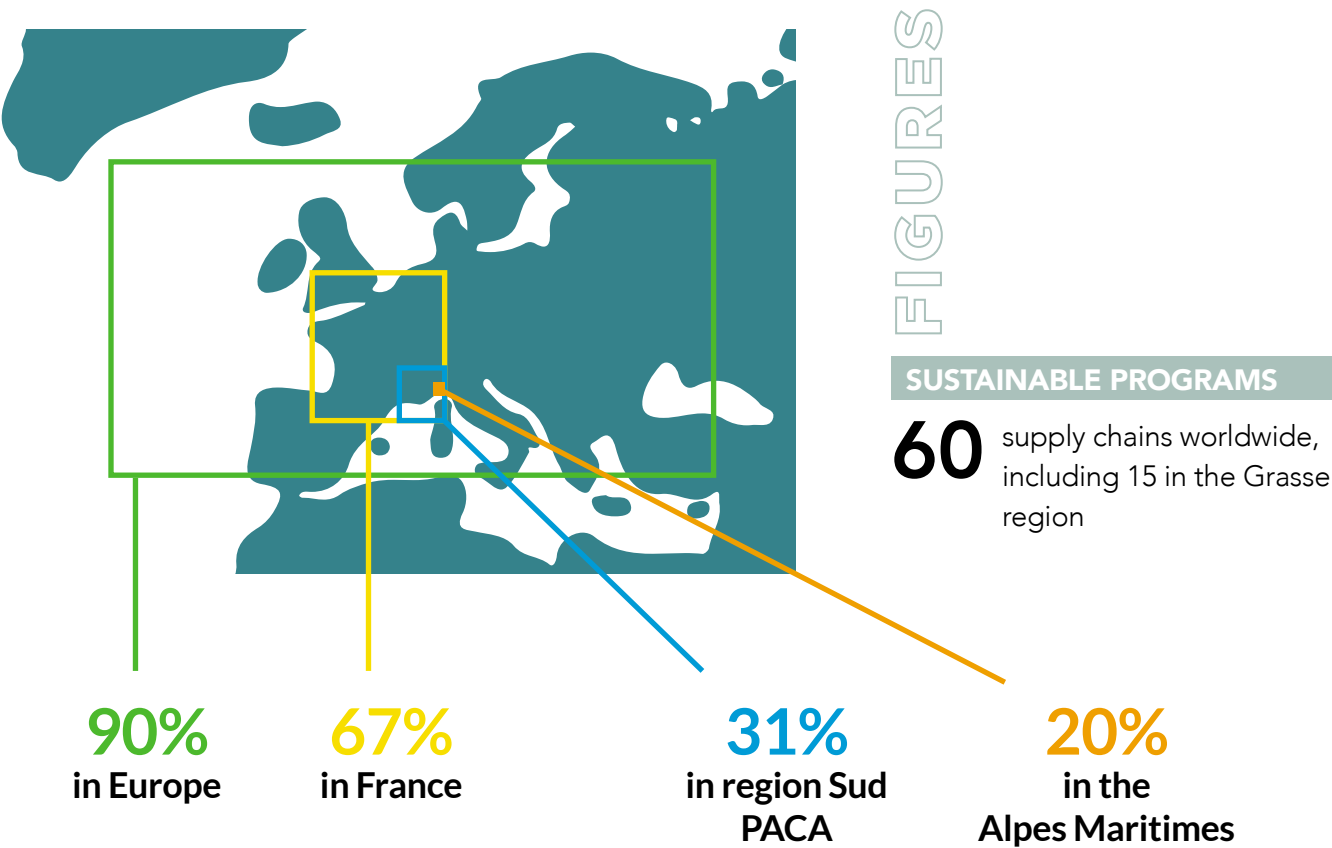


OUR SUPPLY CHAINS

Our responsible procurement objectives are translated into concrete actions within our supply chains. Indeed, we have embedded key priorities for securing our natural raw materials into our DNA. Our supply chain strategy is based on three major priorities:

- Real-time information;
- Traceability of raw materials right down to the cultivation plots;
- Tracked origin, highlighting local expertise specific to the production region.

BREAKDOWN OF OUR PURCHASES IN 2025:





A SUSTAINABLE ROSEMARY ESSENTIAL OIL IN TUNISIA

In 2025, we worked on a new supply chain with our partner in Tunisia. Following a field audit in June 2025, we carried out a social and environmental assessment of the supply chain.

TRACEABILITY RIGHT BACK TO THE HARVESTING SITES

Located in the province of Jendouba, near the border with Algeria, rosemary is produced through wild harvesting at several collection sites. These sites are strictly regulated by the government, which awards specific harvesting contracts each year. This helps prevent over-harvesting and ensures that harvesters act responsibly.

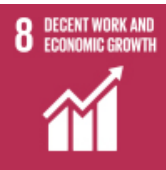
BY-PRODUCT VALORISATION & SOCIETAL IMPACT

• By-product valorisation

Rosemary is harvested by hand at designated collection sites. The tips of the plant are cut off and then distilled. After distillation, the stillage (also known as rosemary ‘straw’) is recovered for drying. This allows the exhausted leaves to be recovered and resold as they are. The remainder of the stillage is used to fuel the biomass boilers used in the distillation process.

• Social impact

The social impact of wild rosemary collection is very significant in Tunisia. As the collection takes place in rural areas, it provides an income for local communities for four months of the year.



DEVELOPMENT OF INITIATIVES IN OUR VANILLA SUPPLY CHAIN IN MADAGASCAR

At the heart of our vanilla supply chain in Sambava (Madagascar), we have been supporting 957 vanilla producers for nearly 10 years. These producers are key drivers in implementing the supply chain’s fair trade action plan.

VILLAGE POPULATION CENSUS

In 2025, we carried out a population census in the production villages. This enabled us to work on determining the size of new schools and to finalise our social assessment.

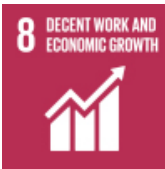
This census also enables us to collect data on family sizes, incomes and the technical skills acquired within the village.

OPENING OF TWO PRIMARY SCHOOLS

Within our producer groups, we opened two primary schools. These can accommodate a total of 200 pupils.

The schools were handed over to the Madagascan government on 4 April 2025, in the presence of the Governor of the SAVA region. The Governor has committed to maintain the schools and to put in place a teaching team (headteacher and teachers) to ensure the schools’ long-term sustainability.

These schools were funded through the use of the Fairtrade Premium as part of the Fairtrade International certification scheme.





05. ETHICS OF PRACTICE

POLICY ETHICS & CORRUPTION

As part of our commitment to ethical practices, we are dedicated to continuing our efforts within our supply chain. Indeed, our policy on good ethical practices incorporates clear and transparent objectives, which are communicated to our stakeholders.

Our policy is based on national and international laws and standards:

- Law No. 2016-1691 on transparency, the fight against corruption and the modernisation of economic life;
- The Sapin 2 Act on anti-corruption;
- The 1997 OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- The 2000 UN Convention;
- The Foreign Corrupt Practices Act (FCPA);
- The law on the duty of vigilance in France and Europe

Our objectives in the fight against corruption are as follows:

TRANSPARENCY with all players in our supply chain

MAKE 100% of our stakeholders aware of our anti-corruption policy

REDUCE risks linked to ethical social and environmental practices in our sustainable supply chains

COLLABORATING to reduce the risk of corruption in the transportation of raw materials



AT THE HEART OF THE BALKANS WITH OUR DAMASCUS ROSE PROGRAMME

In the heart of the Valley of Roses, near the town of Kazanlak, we are working with a Rosa damascena grower. This flower has a long history of cultivation in the region and provides significant economic and social benefits for vulnerable communities.

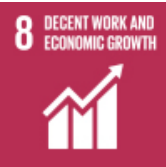
Following the social assessment carried out in 2020, we have implemented an action plan aimed at ensuring transparency in our dealings with vulnerable communities. These people, from the Roma community, are employed as seasonal workers for the rose harvest.

TRANSPARENCY OF INFORMATION

In terms of ethics, our aim is to promote real-time transparency of information. In Kazanlak, we have established a dialogue with a mediator from the Roma community to ensure that information is passed on to all pickers.

TRACEABILITY OF PRODUCTION AND PAYMENTS

With regard to ethics and the fight against corruption, we also ensure full traceability of payments throughout the supply chain. These are tracked and supported by formalised documentation. This provides a documentary basis for accounting purposes, whilst also documenting production costs to calculate a living wage.



06. 2026
PERSPECTIVES

2026
PERSPECTIVES

The year 2025 was marked by significant economic, political and social instability across the globe. Indeed, we observed numerous growing challenges within our supply chains: in Europe as in the rest of the world, the climate of instability necessitates proactive risk management.

We therefore continued in 2025 with all our initiatives relating to supply chains facing social challenges, particularly in Egypt, Madagascar and Laos. These are strategic supply chains, on which we are working with a monitored action plan and measurable objectives. Involving external stakeholders such as NGOs and government bodies helps to ensure the effectiveness of our actions and to support vulnerable communities.

With regard to environmental issues, we have a roadmap with clear, quantified targets for 2030. ISO 14001 certification will enable us, by 2026, to fulfil our commitments regarding the formalisation of our environmental objectives. Indeed, we will gain additional external recognition for our overall environmental monitoring. In line with this, we are continuing to carry out Life Cycle Assessments (LCAs) on our strategic aromatic extracts.

Finally, with regard to our social commitments, we are also continuing our initiatives in local schools to raise awareness among the younger generation about our industries, from the discovery of raw materials through to extraction and distillation.

By 2026, we will thus have consolidated all our initiatives across our production sites and supply chains. We will continue on this path whilst remaining attentive to all new French and European regulations.

	Themes	Indicators	Consolidated data		Trajectory
			2024	2025	2026
 People at the heart of our development 	Guaranteeing the health & safety of our employees	Number of workplace accidents	5	4	0
		Absenteeism	0,30	0,48	0
		Turnover rate	6	6,05	0
	Training and developing our employees	Number of training hours	38	52	+30% training hours per employee
	Gender equality	Gender parity index in the company	51/49	52/47	50/50
		Gender equality index	84/100	84/100	90/100
 Biodiversity & Environment 	Eco-extraction & reducing environmental footprint	Energy consumption	0,56	0,43	-10% in GHG emissions
		Water consumption	2,78	1,78	- 2% in water consumption
	Kg of waste generated per kilo extract produced	Quantities of waste generated	0,69	0,58	100% of waste recovered
 Responsible purchasing 	Developing our sustainable supply chains	Number of supplier audits	6	4	+20% supplier and partner on-site audits
		Number of sustainable programs	55	60	5 new sustainable supply chain
		Number of fair trade programs created	3	0	+5% in sales of fair-trade extracted volumes
		Number of social diagnostics carried out	5	1	+ 1 social assessment
 Ethics of practice 	Anti-Corruption Training & Audit	% of employees trained in anticorruption measures	50	70	100 % of staff trained in anti-corruption measures
		% of our carriers trained in anticorruption measures	30	50	100% of carriers trained in anti-corruption measures
		Ethical audits of our suppliers and partners per year	1	1	+ 20% of suppliers audited on ethical practices & corruption

OUTLOOK FOR
2025 / 2026

IN
FIGURES

IN
FIGURES



90%

EcoVadis score

50/50

gender parity within
the company

0%

staff turnover

0%

absenteeism

0

work-related accidents

+30%

training hours
per employee

90

gender equality index score



95%

EcoVadis score

ISO

ISO 14001 certification

-10%

reduction in GHG emissions

-2%

in water consumption

0

workplace accidents

100%

of our waste is recycled



90%

EcoVadis score

100%

of staff trained in
anti-corruption measures

100%

of our transport providers trained
in anti-corruption measures

+20%

of suppliers audited on ethical
practices and corruption



95%

EcoVadis score

+20%

on-site audits at our suppliers'
and partners' premises

5

new sustainable supply chains

+5%

increase in sales volumes
of fair trade extracts

1

additional social assessment



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THE NATURE,
OUR CULTURE