

Independent third-party report on the verification of the fulfillment of social and environmental objectives

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Period started June 24, 2021, and ended December 31, 2022

To the members,

In our capacity as independent third party of your entity SOCAPS SA (hereinafter the “**Entity**”), whose application for accreditation has been deemed accepted by COFRAC, we have undertaken a limited assurance engagement on the historical information related to the fulfillment of social and environmental objectives set by your Entity within the mission-driven company’s (*société à mission*) scope as set on the mission committee reports for the period started June 24, 2021 and ended December 31, 2022.

Conclusion

The procedures we have performed enabled us to assess the consistency of the mission and the appropriateness of the resources implemented for each objective set in accordance with Article L. 210-10 2° of the French Commercial Code and included in the Articles of Association of the Entity (the “**AoA**”). SOCAPS SA has implemented an ambitious action plan in order to meet its commitments which level of ambition were set high. Its fulfillment has led to satisfactory results, beyond the objectives set, for the majority of the operational objectives.

The procedures we have performed enabled us to ascertain the fulfilment of the 2022 trajectories to the exception of certain operational objectives set within the following objectives of the Entity’s AoA: “A safe, equitable and inclusive work environment” (“*Un environnement de travail sûr, équitable et inclusif*”) and “Promote and implement eco-transition” (“*Promouvoir et mettre en œuvre l’éco-transition*”).

- The 2022 trajectory has not been reached for the operational objective “Health, safety and security – Frequency rate compared to Benchmark below 2.3” included in the AoA’s “A safe, equitable and inclusive work environment” objective (achieved result of 3.72 compared with a frequency rate objective below 2.3).
- The 2022 trajectory has not been reached for the operational objective “Employability and equal opportunities – MySocaps Academy connection rate above 27%” included in the AoA’s “A safe, equitable and inclusive work environment” objective (achieved result of 21% compared with a objective above 27%).
- The 2022 trajectory has not been reached for the operational objective “Climate Strategy – Reduction of SOCAPS’ carbon footprint (Scope 1 & 2)” included in the AoA’s “Promotion and

implementation of the eco-transition” objective (achieved result of 52 t. eq CO2 compared with a 39 t. eq CO2 objective).

- The 2022 trajectory has not been reached for the operational objective “Contribution to the preservation of biodiversity – Minimum rate of 50% of SOCAPS Funds Projects and sponsorships for biodiversity” included in the AoA’s “Promotion and implementation of the eco-transition” objective (achieved result of 45% compared with a 50% objective).

Based on the procedures we have performed as described under the “Natures and scope of procedures”, and the evidence we have obtained, and in light of the above, we have noted that, within the mission-driven company’s scope and at the end of the reporting period:

- the Entity has not reached its operational objective as defined for the social and environmental objectives “A safe, equitable and inclusive work environment” and “Promotion and implementation of the eco-transition” adopted pursuant to Article L.210-10 2° of the French Commercial Code and included in its AoA; and
- consequently, the Entity does not fulfil the aforementioned social and environmental objectives that it has set itself to pursue in line with its corporate purpose (*raison d’être*) and its business in regards of its social and environmental challenges.

Furthermore, we have no comments on the explanations set out in paragraphs “1.1 Health, safety and security -KPI”, “1.2 Employability and equal opportunities – KPI”, “3.1 Climate Strategy – KPI” and “3.2 Contribution to the preservation of biodiversity – KPI” of the mission committee report 2022 on the non-fulfilment of these social and environmental objectives.

Based on the procedures we have performed as described under the “Natures and scope of procedures”, and the evidence we have obtained nothing has come to our attention that cause us to believe that, within the mission- driven company’s scope and at the end of the reporting period:

- the Entity has achieved the operational objectives it has set for the other social and environmental objectives, and
- that consequently, the Entity fulfils its other social and environmental objectives that it has set itself to pursue in line with its corporate purpose and its business in light of its social and environmental challenges.

Preparation of the information relating to the fulfillment of the social and environmental objectives

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

Consequently, the information relating to the fulfillment of social and environmental objectives needs to be read and understood together with the Entity's internal procedures (hereinafter the "**Guidelines**"), summarized in the mission committee reports or available on the Entity's website or on request from its headquarters.

Inherent Limitations in preparing the information related to the fulfillment of social and environmental objectives

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

Responsibility of the Entity

Management of the Entity are responsible for:

- setting up a mission committee responsible for drawing up an annual report in accordance with the provisions of Article L.210-10 of the French Commercial Code;
- selecting or establishing suitable criteria and procedures to develop the Entity's Guidelines;
- designing, implementing and maintaining internal control over information relevant to the preparation of the mission committee's report as well as implementing the internal control deemed necessary to produce the information related to the fulfillment of social and environmental objectives that is free from material misstatements, whether due to fraud or error; and
- preparing information related to the fulfillment of the social and environmental objectives in accordance with the Guidelines and providing it to the mission committee.

The mission committee is responsible for drawing up its report based on the fulfillment of the social and environmental objectives communicated by the Entity and to carry out any verification it deems appropriate.

These reports are attached to the management report of the board of directors.

Responsibility of the independent third party

Pursuant to Article R.210-21 of the French Commercial Code, our responsibility, based on our work, is to express a limited assurance conclusion on the Entity's compliance with the social and environmental objectives that it has set for its mission-driven company's scope.

We are engaged to form an independent conclusion on the information relating to the fulfillment of social and environmental objectives, we are not permitted to be involved in the preparation of said information, as doing so may compromise our independence.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Article R.210-21 of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to such engagement and with the international standard ISAE 3000 (revised).

These provisions have enabled us to draw up a verification program (Appendix N°2-Verification Program SAM_ V3), describing particularly all the methodologies applied in accordance with ISO 17029 standard. This report has been drawn up in accordance with this verification program.

Independence and quality control

Our independence is defined by the provisions of Article L.822-11 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements, and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaire aux Comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of three people between April and May 2023 and took a total of 2 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted around ten interviews with the people in charge of preparing historical information related to the fulfillment of social and environmental objectives, representing in particular CSR, finance, sales, business ethics departments and the mission committee.

Nature and scope of procedures

We are required to plan and performed our work to address the areas where we have identified that a material misstatement of the information relating to the achievement of the social and environmental objectives which the Entity has set itself to pursue within the mission-driven company's scope is likely to arise.

The procedures we performed were based on our professional judgment, and thus enabled us to provide a limited level of assurance.

We have obtained an understanding of the Entity's activity in the mission-driven company's scope, the substance of its corporate purpose, and its social and environmental challenges.

Our work covered:

- the consistency of the social and environmental objectives adopted pursuant to 2° of Article L. 210-10 and set out in its AoAs, the corporate purpose of the Entity's as specified in its AoAs and its activity considering its social and environmental challenges; and

- the fulfillment of these objectives.

With regards to the consistency of the entity's objectives, corporate purpose and activities with its social and environmental issues, we:

- conducted interviews aimed to assess the commitment of management and members of the corporate governance team in view of the expectations of the main stakeholders (whether internal or external) concerned by the Entity's activity;
- assessed the processes implemented to structure and formalize this approach, based upon:
 - the information readily available within the Entity (i.e. Board of Directors minutes, communications with the social and economic committee, supports or minutes of meetings with the stakeholders (whether internal or external), risk analyses);
 - the mission-driven Entity's roadmap (*feuille de route*) and the last mission committee's reports since the last verification; and
 - if applicable, its publications (i.e. sales brochure, management report, integrated report, non-financial statement, published on the website).
- Therefore, we have assessed, taking into account the Entity's activity in view of its social and environmental challenges, the consistency between:
 - the collected information;
 - its corporate purpose ; and
 - the social and environmental objectives set within the Entity's AoA.

With regard to the fulfillment of the social and environmental objectives, we inquired whether operational objectives and key performance indicators monitoring and measuring their achievement by the Entity at the end of the reporting period covered by the audit had been set for each social and environmental objective. We also verified whether the operational objectives had been reached in light of the trajectories defined by the mission-driven company's scope;

To this end we:

- obtained an understanding of the documents produced by the Entity to report on the fulfillment of its mission, in particular the provisions specifying the operational objectives and the associated monitoring procedures, as well as the mission committee's reports;
- enquired about the mission committee assessment of the fulfillment of social and environmental objectives and have corroborated the information gathered with the stakeholders' perception on the Entity's effects and impacts. In addition we reviewed the analysis presented in the mission committee's reports, the achieved results of the operational objectives in relation to their defined trajectories, to assess the Entity's compliance with its social and environmental objectives;
- enquired of executive management about the financial and non-financial resources used to respect the social and environmental objectives;

- checked that the mission committee's reports included key performance indicators that were consistent with the operational objectives and were capable of demonstrating the positioning of the operational objectives on their defined trajectories;
- assessed the adequacy of the deployed means to meet the operational objectives in relation to their trajectories, with regard to the business' development over the period.
- verified the fairness of all these key performance indicators¹, in particular we:
 - assessed the appropriateness of the Entity's Guidelines in terms of its completeness, reliability, neutrality and understandability;
 - verified that the key performance indicators cover the entirety of the mission-driven company's scope;
 - obtained an understanding of internal control procedures the Entity has implemented and assessed the data collection process aimed at ensuring the fairness of the key performance indicators;
 - implemented analytical procedures and controls to verify the proper consolidation of the data collected and the consistency of any changes in those data;
 - implemented test of details, using sampling techniques or other methods of selection, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out at the Entity's headquarters and covers 100% of the data relating to the key performance indicators; and
 - assessed the overall consistency of the mission committee's reports in relation to our knowledge of the Entity and the mission-driven company's scope.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guideline of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Lyon, May 26, 2023

The independent third party

Mazars

Paul-Armel Junne

Partner

¹ Key performance indicators that we considered most important are presented in Appendix 1

Appendix 1: Data reviewed in tests of details

- Safety awareness indicator
- Severity rate
- Frequency rate
- MySocaps Academy connection rate
- Training courses available on MSA
- Mixity indicator
- Sales of cleantech services
- Active cleantech members
- Active cleantech clients
- Annual contribution to carbon offsetting
- Carbon footprint scopes 1 & 2
- Carbon footprint: Scope 3 upstream internal
- Carbon footprint: Scope 3 upstream members
- Reduction in purchasing and usage
- Percentage of agencies to which the responsible purchasing policy has been communicated
- Percentage of agencies where recycling solutions have been found and implemented
- Rate of SOCAPS FUNDS projects and sponsorships for biodiversity