



Sustainability Report 2025

We do much more
than just plastics

September 2026

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Introduction

At Novares, we consider that our **Corporate Social Responsibility strategy** directly contributes to our attractiveness to all interested parties, including our Employees, our Customers, our Shareholders, and our Business Partners.

How we integrate into our environment, support our employees, and conduct our business prerequisites our right to operate and represents a factor of competitiveness.

Our **Sustainable Development Priorities** revolve around three pillars:



**OUR EMPLOYEES AT THE HEART
OF OUR CSR COMMITMENT**



ACT ETHICALLY

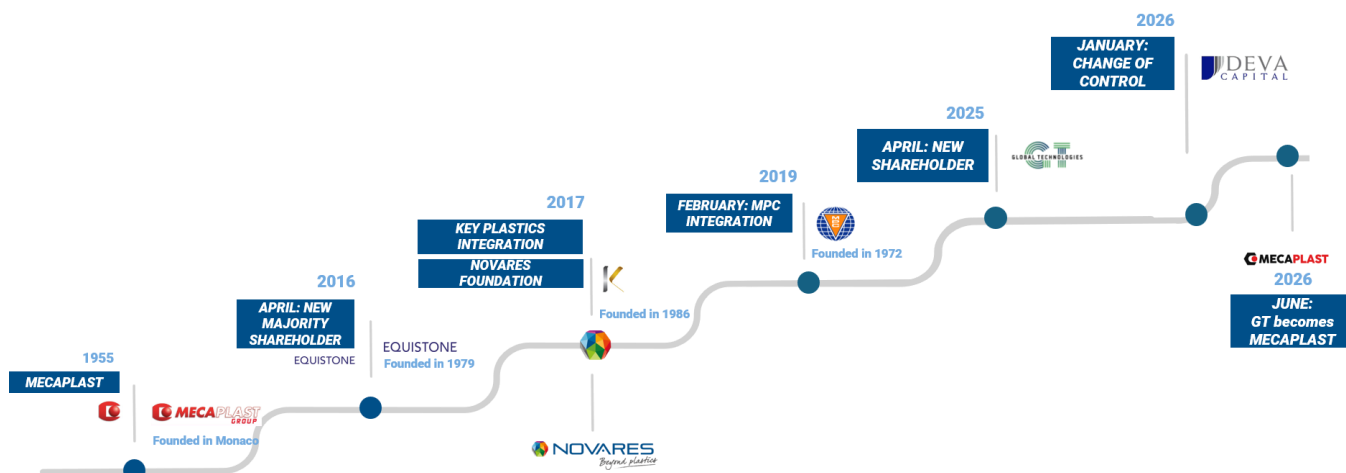


**INNOVATE TO LIMIT THE ENVIRONMENTAL
IMPACT OF OUR ACTIVITIES**

NOVARES in the world

1/ Our DNA: Metal to Plastic

Novares is a **global supplier of plastic solutions** that designs and manufactures complex components and systems that serve the future of the automotive industry.



Novares Group timeline

Founded as Mecaplast in 1955, the group was rebranded Novares in 2017, following the acquisition of Key Plastics. It has been controlled by Deva Capital since January 2026. As this document reports progress and results achieved over the year 2025, it does not present organizational changes that occurred after this integration was completed.

2/ Our 5 Core Values

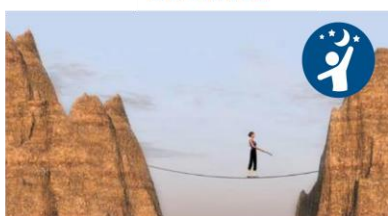
We aim to create a positive and ethical work environment centered on the values we made ours.

Our 5 Core Values support the company culture and business ethics:

ONE TEAM



COURAGE



POSITIVE ENERGY



TRANSPARENCY



RESULT DRIVEN



TRANSPARENCY

- Walk your talk
- Tell it like it is, no lies, no feelings
- Be yourself
- Be honest, no matter what
- Free and open exchange

POSITIVE ENERGY

- The worst it looks the most you can improve
- One smile can open many doors
- Do the job with passion and performance
- Can do attitude
- Never say Never

COURAGE

- Dare to face challenges
- Never accept the situation as it is
- Be a player, don't be a spectator
- Failure is an opportunity to learn, improve
- Take risk to transform a problem in a success

RESULT DRIVEN

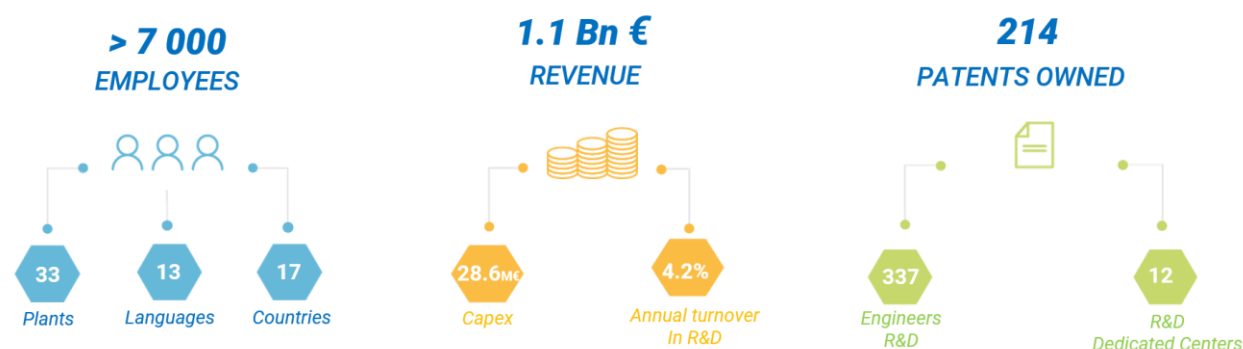
- Being reliable respecting deadlines and quality
- Our plans and evolutions are visible.
- Being proactive and flexible to adapt to business requirements.
- Set clear targets
- Deliver what we promise!

ONE TEAM

- The challenge for one is the challenge for all.
- Take commitments and achieve them collectively.
- Support and respect each other.
- We benefit and learn from our company diversity and take the best from all our practices.
- We help and support each other, inside and outside our organization.
- We work together to achieve common goals.

3/ Novares at a glance

Main figures (2025 data)



As of December 31st, 2025, Novares is a 7155-employee strong industrial group that operates in 17 countries worldwide, through a network of 33 manufacturing plants and 14 service centers. This global presence ensures a tight customer proximity, which allows for joint development activities & efficient technical support.

Its total revenue in 2025 amounted to 1,1 billion €, stable compared with 2024, with a robust and constant effort to invest in R&D activities, which represent slightly more than 4% of turnover.

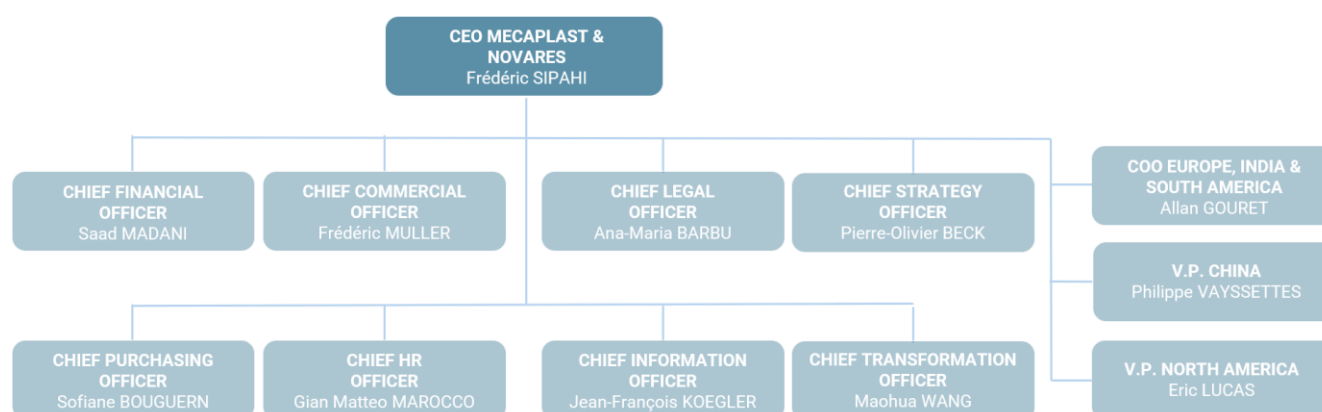
Group governance

To ensure creation of value for business, people and planet, as well as to meet international standards and regulations, Novares applies demanding management standards throughout its operations, namely:

- IATF 16949 for quality
- ISO 14001 for environment
- ISO 45001 for occupational health & safety
- ISO 50001 for efficient energy usage
- TISAX for information security.

In January 2026, Deva Capital Investment Company indirectly acquired control of Global Technologies, later renamed Mecaplast, and its wholly owned subsidiary Novares Group, through the implementation of a legal mechanism comparable to a trust. This arrangement provides a clear governance framework designed to ensure the independent exercise and oversight of shareholder rights while preserving the interests of the beneficiary.

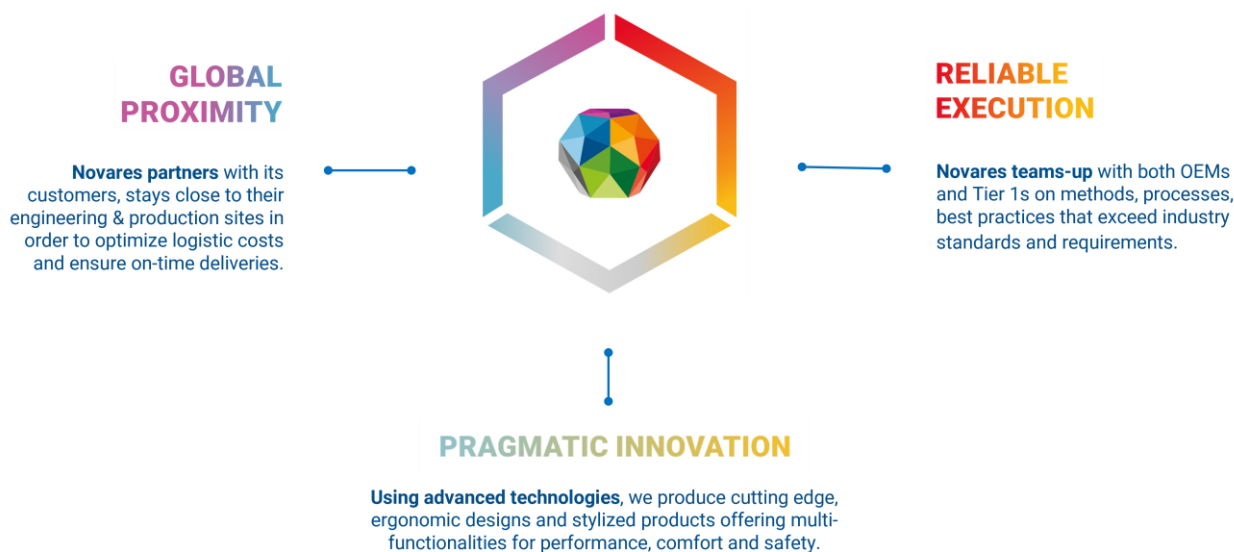
The Mecaplast & Novares CEO, Frédéric Sipahi, conducts group operations through several committees, which have been put in place since the change of control, including the Executive Committee, the Innovation Committee, the Environment-Social-Governance Committee and Monthly Reviews, that cover finance and operations. Others will be installed in 2026 to reinforce internal governance.



Novares top management organizational chart (September 2026)

3/ Value creation

Our ambition is threefold:



Products

Novares creates and produces advanced automotive solutions for more sustainable, lighter, and connected cars with intelligent and intuitive interfaces for all occupants. Its portfolio comprised **3 product lines** in 2025, as presented below:

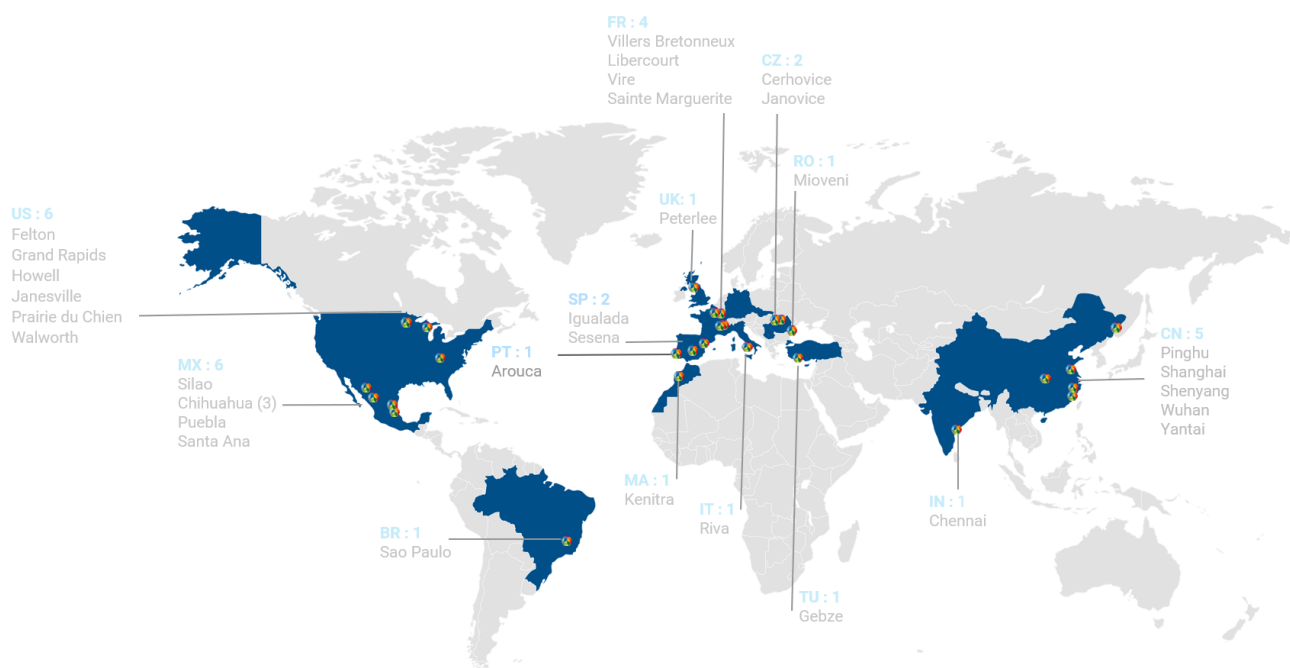
- Interior
- Exterior
- Powertrain.



Novares product lines

Manufacturing capabilities

The group's 33 production sites span throughout the world, as close to customers as possible and connected to both local and global supply chains for maximized performance and adaptability.



Novares plants worldwide

They offer advanced know-how for a wide variety of processes, including, but not limited to, plastics injection, as presented in the table below.

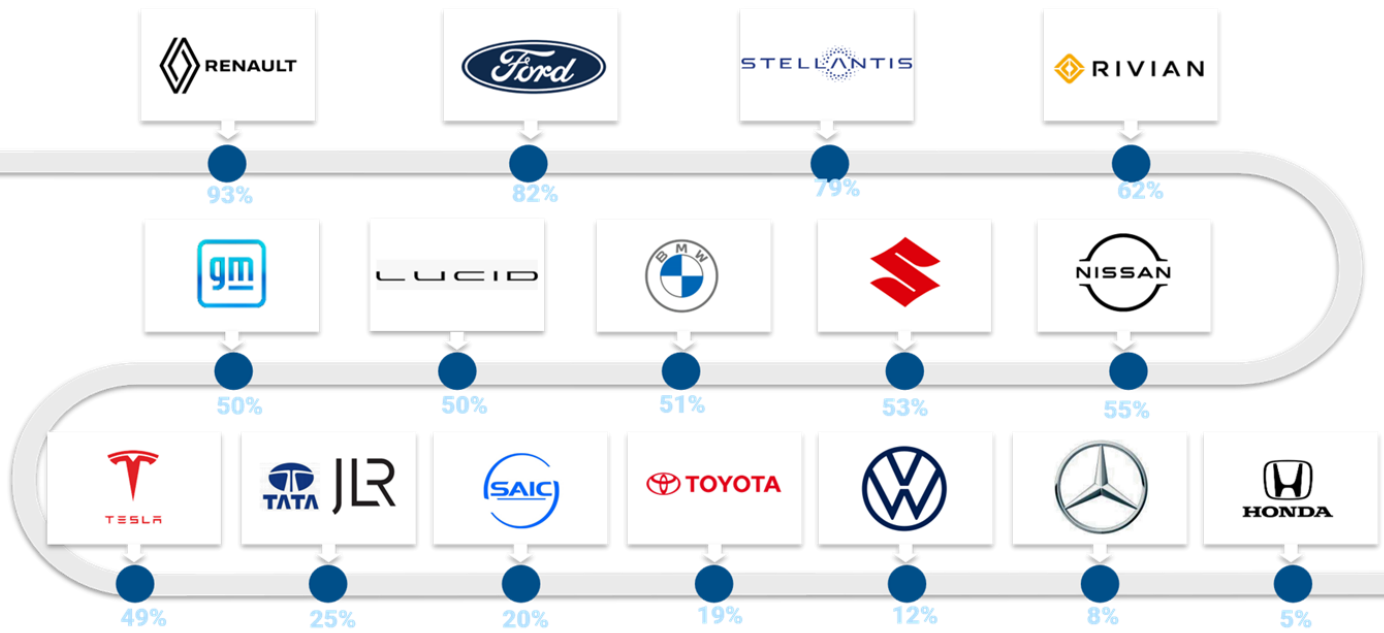
	NAFTA	EUROPE	CHINA	INDIA	SOUTH AMERICA
INJECTION	✓	✓	✓	✓	✓
BLOWMOLDING		✓			
EXTRUSION	✓	✓			
WELDING	✓	✓	✓	✓	✓
BENDING		✓			
MILLING		✓			
ASSEMBLY	✓	✓	✓	✓	✓
PAINTING	✓	✓	✓	✓	✓
DECOR	✓	✓			
FILTERING	✓	✓	✓	✓	✓
GLUING CELLS		✓			
LAMINATION		✓			

Novares manufacturing expertise

Customers

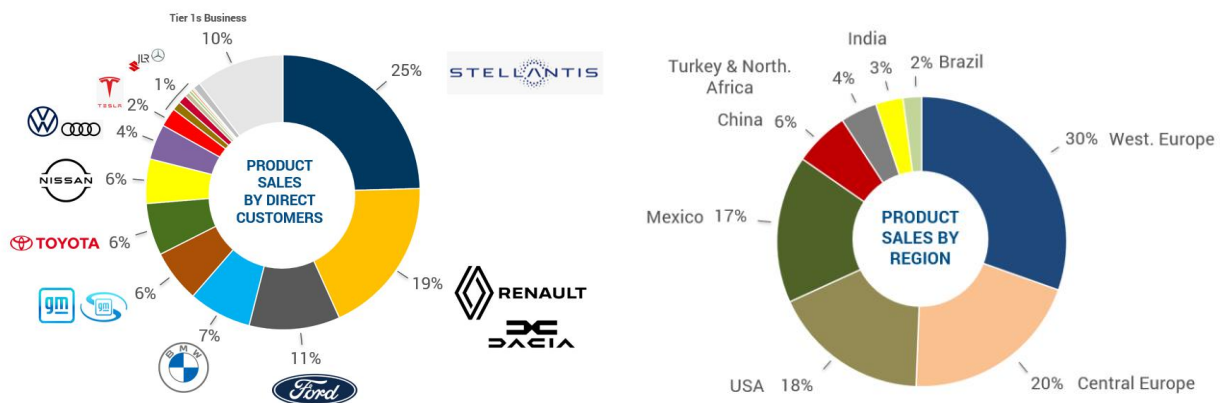
Novares co-develops and provides engineering and manufacturing expertise to virtually **every OEM in the world** and many Tier 1 companies in the automotive market.

Novares is inside 1 car out of 4 worldwide



Percentage of vehicles sold in 2025 that feature Novares products, by carmaker

Total units sold amounted to more than 250 million in 2025 worldwide, for production and aftermarket applications.



Sales breakdown, by customer and by region

Novares thrives to constantly improve its service and regularly receives recognition from its customers.



Customer awards received in 2024-2026

4/ Environment, Social and Governance at Novares

Current concerns regarding natural resources depletion, climate change and fair sharing of economic growth, impose to take environmental, social and governance (ESG) topics into account in daily operations as well as in strategic orientations.

As a worldwide company, Novares is committed to maximizing its contribution to reducing the automotive industry's environmental impact and its positive overflow onto its employees and local communities. This action is carried out in accordance with the 17 Sustainable Development Goals (SDG) identified by the United Nations.

SUSTAINABLE DEVELOPMENT GOALS



The 17 UN global goals for sustainable development and Novares contributions

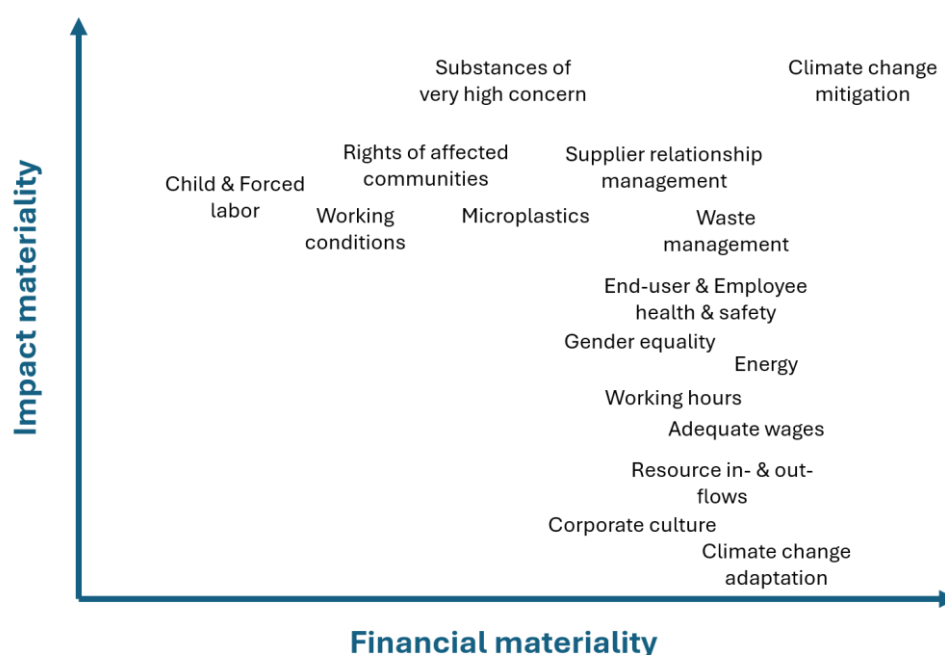
Risk assessment & material topics

Full risk assessment is regularly conducted at group level to support decision-making in a business context that must take into account constantly evolving economical, regulatory, environmental or geopolitical parameters.

The extension of this risk assessment to ESG topics was initiated in 2021, in the wake of the COVID pandemic, by executive committee members and key employees. It emphasized short term priorities and led to a priority risk mitigation action plan. This first-of-its-kind study, which was shared with

global management in 2022 and updated in 2023, raised awareness regarding several ESG related topics that proved important for Novares activities, such as employee health & safety, impact on the environment, or climate change mitigation and adaptation.

To push this initiative a step further and anticipate compliance with the European Union's Corporate Sustainability Reporting Directive (CSRD) requirements, a first double-materiality assessment was conducted in 2025. This extensive analysis was carried out using the methodology proposed by expert auditor ForvisMazars, combined with contributions of key internal stakeholders. It allowed us to identify the **material topics** addressed throughout this report, considering both internal (impact materiality) and external (financial materiality) perspectives over short- and long-term horizons.



Novares double-materiality matrix (note that only material topics are displayed)

The material topics identified in this process are the following:

- Environmental topics
 - Climate change mitigation & adaptation
 - Waste & Energy management
 - Resource inflows & outflows
 - Use of substances of very high concern
 - Microplastics
- Social & Ethics topics
 - End-user health & safety
 - Employee health & safety
 - Child labor & forced labor in the value chain and in operations
 - Gender equality & adequate wages
 - Working hours & working conditions
 - Supplier relationship management
 - Corporate culture
 - Rights of local communities.

Those material topics polarize the attention of the executive team and serve as a basis for group level targets and performance indicators, although other topics are not discarded and are also subject to improvement plans and monitoring. Next steps on the path to compliance with CSRD

include the update and consolidation of the double-materiality analysis, the assessment of impacts, risks and opportunities as well as interactions with selected major external stakeholders.

ESG Governance

Following this acknowledgement of the importance of environmental and social topics, Novares redefined its ESG governance guidelines and validated internal competence reinforcement. The organizational scheme presented below became operational in 2023 and evolved in 2025 with the introduction of an ESG Committee to oversee all activities.



Novares ESG governance scheme

Actions are coordinated and communicated throughout the group organization under the banner of our transformation program NOVACARE and its three operational legs.



Our Employees at the heart
of our CSR commitment



Act Ethically



Innovate to limit the environmental
impact of our activities

Sustainability-related standards and tools are documented and made available to employees in the SMART Rules & Tools database.

Sustainability reporting

The present report describes the progress made in terms of sustainable business practices during the 2025 financial year, from January 1st, 2025, to December 31st, 2025. This document is fully revised, updated and published every year and covers all group activities worldwide. It now follows the guidelines of the Global Reporting Initiative (GRI), in its 2021 version, for enhanced transparency and in order to anticipate future reporting obligations, such as that of the European Union's Corporate Sustainability Reporting Directive (CSRD), which will apply to Novares Group in 2028. Details on the correspondence between this document's content and GRI categories can be found in the last section of this document.

Corporate ESG ratings & standards

To improve its Environment-Social-Governance (ESG) performance and comply with customer requests, Novares implements the most demanding international standards.



EcoVadis global rating

62/100



NQC SAQ5 average score

83/100



Carbon Disclosure Project (CDP)

- Climate Change score: **B**
- Water Security score: **C**



ISO 14001 / ISO 45001 / ISO 50001



Trusted Information Security
Assessment Exchange standard
from ENX

Novares ESG ratings

ESG strategy

In line with the conclusions of the first ESG risk assessment and to ensure continuous improvement on the path to a more sustainable automotive industry, an extensive set of key performance indicators were created and reported at Executive Committee level. The **Ambition 2025** plan defined specific targets for those priority items to support pragmatic short-term action and foster cultural changes throughout the group, consistently with the NOVACARE program.

Those corporate-level key performance indicators are summarized in the table below, with reference baseline values and targets for 2025. The final results of this plan are presented in the next chapters.

ACT FOR OUR EMPLOYEES

Priority	Our commitments	SDG ¹	KPI	2021	2025 Ambition
Guarantee a healthy and safe working environment for our employees	Reduce the number of accidents	3	Accident frequency rate	3.3	2.3
	Develop a safety culture at all our locations	3	Plant safety golden rules application self-assessment deployment (%)	88%	95%
			Share of "safety talk" sessions completed vs plants forecast (%)	84%	90%
	ISO 45001 certification of all our manufacturing sites	3	Share of ISO 45001 certified plants vs total number of plants worldwide (%)	5%	85%
Promote Equal Opportunity	Equal treatment for women and men	5,10	Share of women amongst total external recruits (%)	42%	45%
	Equal geographical treatment	10,16	Share of nationalities represented in Management vs worldwide footprint (%)	89%	95%
	Give Juniors the opportunity to enter the Business	4,8	Share of hired interns vs total indirect headcount (%)	3.16%	<2.5%

ACT ETHICALLY AND WITH SOLIDARITY

Priority	Our commitments	SDG ¹	KPI	2021	2025 Ambition
Business fair practices	Deploy our Ethical values worldwide	8,11	Share of employees trained on e-learning Code of Ethics vs targeted populations (%) ²	91%	100
	Deploy Good Practices	8,11	Anti-fraud & corruption controls compliance self-assessment results for targeted BUs ³	94%	>95%
Responsible partnerships	Deploy our commitments to third parties	1, 8, 11	Suppliers having completed CSR self-assessment in % of targeted suppliers ⁴	68%	100%
Solidarity Initiatives	Promote solidarity initiatives	1, 3, 4, 5, 8, 10	Total number of voluntary social or environment employee initiatives completed	51	65

ACT FOR ENVIRONMENT

Priority	Our commitments	SDG ¹	KPI	2021	2025 Ambition
Reduce energy intensity and related greenhouse gases emissions	Optimize our energy consumption	11, 12, 13	Specific energy coefficient (MWH per ton of processed material)	2.90	2.4
	Reduce GHG Emissions	13	Total GHG emissions scopes 1 & 2 vs turnover ratio (tCO2eq/M€)*	87 (2022)	79
Sustainable natural resources management	Reduce industrial waste	15	Share of total waste vs total processed material (%)	12.4% (2022)	10%
	ISO 14001 certification of all our manufacturing sites	13, 14, 15	Share of ISO 14001 certified plants vs total number of plants worldwide (%)	95%	100%
	Reduce water consumption	14	Total paintshop water consumption vs turnover ratio (m³/M€)	29.8% (2022)	27
Reduce environmental footprint of our products	Integrate environmental aspects in our product conception & development	12, 13, 14, 15, 17	"Green mobility" innovations vs total innovation projects ratio (%)	46% (2022)	50%
			Number of "Green Mobility" patents	11	>6

Novares 2025 Sustainability priority items and corresponding targets – Reference year is 2021 (except for Scopes 1 & 2 GHG emissions, industrial waste, paint shop water consumption and "Green mobility" innovations: 2022)

¹ Contribution to UN Sustainable Development Goals (SDGs)

² Targeted population: new recruits

³ Targeted Business Units: 2 out of 6 per year

⁴ Targeted suppliers: 2021: TOP30 production + TOP20 non-production; 2025: TOP100 production + TOP30 non-production

⁵ Note that Scopes 1 & 2 GHG emissions were recalculated following methodology adjustment.

To define next steps of the NOVACARE program implementation, the Group was among the first companies to onboard the new industry-focused initiative from French association CEC (“Convention des Entreprises pour le Climat”, or “Climate Companies Convention”) launched in early 2024. This 10-month journey completed in June 2025 represented a great opportunity to connect with peers from other sectors and build an ambitious roadmap to adapt our business model for long-term resilience, as a contribution to the reconciliation of ecology, economy, and society.



As a result of this preliminary reflective work, 3 strategic axes were defined to support the Group’s commitments and identify concrete action plans:

- 1. Become an expert of low carbon & circular plastic products**
- 2. Manufacture sustainably & efficiently**
- 3. Ensure sustainability performance at best level.**

Those strategic axes were later turned concrete in a set of 18 new key performance indicators and targets that form the **Ambition 2030** plan, to be deployed over the 2025-2030 time period. They are presented in the table below, alongside their 2025 baseline value and associated 2030 target. A full progress review will be conducted and shared in our 2026 Sustainability Report.

ACT FOR OUR EMPLOYEES

Priority	Our commitments	SDG ⁽¹⁾	KPI	2025	2030 Ambition
Guarantee a healthy and safe working environment for our employees	Reduce the number of accidents	3	Accident frequency rate (permanent & temporary workers)	2,66	2
	ISO 45001 certification of all our manufacturing sites	3	Share of ISO 45001 certified plants vs total number of plants worldwide (%)	47%	100%
Promote Equal Opportunity	Equal treatment for women and men	5,10	Share of sites with Gender Equality Index above 50/100 (2) (%)	(2)	100%
	Equal geographical treatment	10,16	Share of Indirect & Direct employees with annual appraisal completed, documented & traceable in HR systems (%)	50%	95%
			Internal mobility rate of Indirect employees (%)	31%	35%
	Training	10,16	Number of training hours per year for targeted employees (3) (h)	10h	>12h

ACT ETHICALLY AND WITH SOLIDARITY

Priority	Our commitments	SDG ⁽¹⁾	KPI	2025	2030 Ambition
Fair Business Practices	Deploy our Ethical values worldwide	1, 8,11	Share of Indirect & Direct employees trained on Code of Ethics (%)	45%	100%
	Deploy Good Practices	1, 8,11	Number of sites audited on Human Rights & Business Ethics per year	4 (2026)	8
	Information Security	8,11	Share of plants and R&D centers labelled with TISAX (%)	23%	100%
Responsible partnerships	Deploy our commitments to third parties	1, 3, 8, 11, 17	Share of suppliers representing 80% of Production spend assessed by NQC (%)	16%	80%
	Deploy our commitments to third parties	1, 3, 8, 11, 17	Share of suppliers assessed by NQC with score equal or higher than 65/100 (%)	37%	80%

ACT FOR ENVIRONMENT

Priority	Our commitments	SDG ⁽¹⁾	KPI	2025	2030 Ambition
Contribute to mitigate Climate Change	Optimize our energy consumption	11, 12, 13	Reduction of specific electricity coefficient (MWh/ton of processed material)	2.56	2.38
	Deploy access to Renewable energy	11, 12, 13	Share of sites equipped with photovoltaic solar panels (%)	15%	30%
	Reduce GHG Emissions	13	Reduction of absolute Scope 1 & 2 emissions (ktCO2eq) (4)	95	48
			Reduction of absolute Scope 3 emissions (ktCO2eq) (5)	2 163	1 839
Ensure a sustainable management of natural resources in products & manufacturing	Reduce industrial waste	15	Share of total waste valorized through internal reuse, external recycling or energy (%)	59%	80%
	ISO 14001 certification of all our manufacturing sites	13, 14, 15	Share of ISO 14001 certified plants vs total number of plants worldwide (%)	97%	100%
	Implement circular & eco-design	12, 13, 14, 15, 17	Share of "sustainable" plastics content in total purchased resins weight (%) (6)	10%	30%

Novares 2030 Sustainability priority items and corresponding targets – Reference year is 2025 (Internal Audits: 2026)

(1) UN's Sustainable Development Goals

(2) Calculated based on "Index de l'égalité professionnelle", as defined in French law; 2025 baseline evaluation is ongoing

(3) Targeted employees: 75% of Indirect employees

(4) GHG Protocol market-based approach for Scope 2 emissions

(5) GHG Protocol categories 3.1 « Purchased Goods & Services » and 3.11 « Use of Sold Products »

(6) Sustainable plastics encompass post-industrial recycled, post-consumer recycled and bio-sourced materials; only business acquired after January 1st, 2026.

In particular, those targets include a clear and ambitious commitment to reduce absolute greenhouse gas emissions throughout the entire value chain, in other words Scopes 1, 2 and 3 emissions, and thus contribute to the mitigation of Climate Change, in line with the Paris Agreement of 2025. They also plan extensive usage of sustainable plastic resins, i.e. recycled and bio-sourced, in our products.

<u>Decarbonization</u>		
2030 :	Scopes 1&2 :	-50% vs 2025
	Scope 3 (3.1 + 3.11) :	-15% vs 2025
	2050 : NetZero	
<u>Circularity</u>		
30% sustainable materials in 2030		

Novares Climate targets

Employees at the heart of Novares CSR commitment



Novares gives special attention to all its employees, who benefit from its social commitment and are actors of its responsible approach. Through its corporate social policy, the Group is committed to ensuring safety and health at work. It also aims to guarantee respect for human rights, develop skills and promote equal opportunities. 3 main themes are covered:

- 1/ Respect human rights
- 2/ Guarantee a healthy and safe working environment
- 3/ Promote equal opportunities

Through all actions related to those 3 items, Novares contributes to 7 of the 17 United Nations Sustainable Development Goals.



General data

As of December 31st, 2025, our 7155 total workforce was composed of 6185 permanent and fixed-term contract employees, of which **42% are women**, and 970 temporary workers.

Indirect
Direct

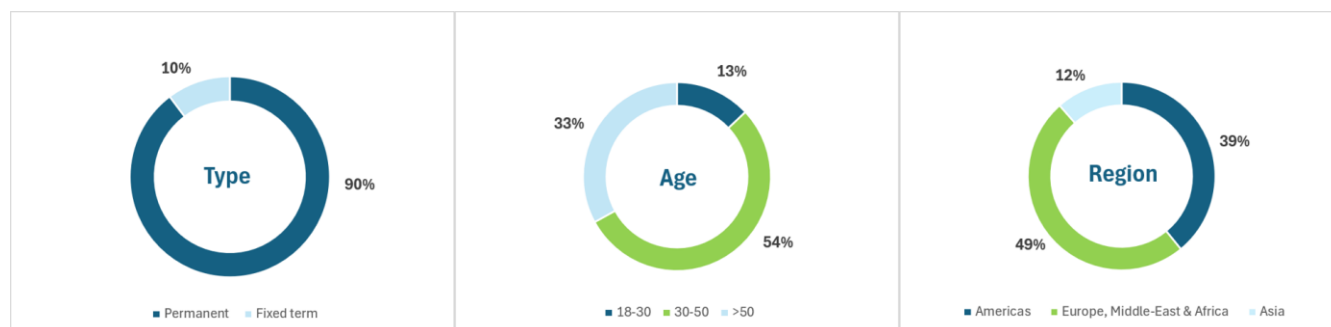
2916

3269

Women
Men

2610

3575



Novares contract employees' statistics by contract type, age, and geography

1/ Respect of human rights

1.1/ Purpose and policies

As a global industry player, Novares commits to **respect fundamental rights** related to working conditions in all countries in which it operates, including in geographical areas where human rights may not yet be sufficiently protected. More specifically, it undertakes:

- To ban recourse to illegal work such as defined by the rules of the countries in which it is involved, and, in particular, not to resort to any form of forced labor and/or child labor, in accordance with laws and International Labor Organization (ILO) frameworks.
- To avoid and report any participation in commercial, economic, or industrial activities that abuse the rights above, and to refrain from violating the human rights of third parties.
- To perform due diligence to identify, prevent, mitigate, and address the foreseen adverse impacts on Human Rights caused from their own business' activities or those directly or indirectly related to its supply chain.

In addition, Novares intends to develop **responsible social dialogue**. To that end, the Group keeps its employees, or their representants, informed of its activities in due course and in compliance with applicable laws and regulations regarding informing and consulting with employees.

Novares also recognizes employee representation through specific organizations and the right of employees to associate freely, establish or join trade union organizations of their choice and to organize staff representation in accordance with the laws and regulations in each country where it operates. It also ensures that employee representatives are not subject to discrimination, fear of reprisal, intimidation, or harassment. More details on those subjects and on Novares commitments can be found in our Code of Ethics.

1.2/ Our main actions in 2025

- Our Code of Ethics was fully reviewed and updated in 2024, with many new requirements introduced based on the most advanced business practices and new regulations in various regions. In 2025, a specific e-learning campaign was launched and no less than 91,5% of the target population of almost 2000 indirect employees successfully completed and passed the test designed to evaluate their understanding of such critical topics.
- Efforts were also made to standardize, collect and consolidate workforce-related data throughout the group, in order to better understand local variations and anticipate new reporting regulations, including the European Union's Corporate Sustainability Reporting Directive (CSRD), as well as ever-growing transparency requirements from various stakeholders, including customers or financial institutions. A dedicated tool was developed to automatically extract all appropriate information and figures from existing systems for regular internal analysis and reporting, thus reducing the burden of data collection.
- A specific analysis was conducted to identify group employees whose age between 16 and 18 years old and ensure that their position is compatible with their young age, in line with internal requirements.
- Capability for internal ill-practice control was significantly reinforced in 2025 with the appointment of a dedicated internal audit & risk management director. This new resource will intensify onsite audits and self-assessment campaigns in order to make sure that all apply ethical business practices.

1.3/ Our next priorities

The Group will continue its efforts to ensure compliance with its values of the following priorities:

- Promote direct exchange between site employees and top management executives during yearly site visits to address working conditions topics.
- Define the tools to collect, consolidate and analyze HR data in the context of ever-growing requirements of ESG reporting and anticipation of the European Union's new Corporate Sustainability reporting Directive, or CSRD
- Use internal audits as well as self-assessments to confirm the absence of unacceptable practices regarding human rights, e.g. child and/or forced labor, inadequate working conditions, fair & equal treatment etc...
- Update the whistleblower process to simplify reporting, ensure more efficient issue management and extend scope of application to a larger group of stakeholders.

2/ Guarantee a healthy and safe working environment

2.1/ Purpose and policies

As presented in our Health, Safety, Environment and Energy policy (see page 41), Novares places paramount importance on health and safety in the workplace and aims at reaching **zero accident**.

Novares undertakes to create and maintain a healthy and safe working environment for its employees and sub-contractors to limit risks of accident or occupational illness, and in compliance with local legal requirements and industry standards. This Occupational Health and Safety (OHS) policy is reviewed and updated every year.

Our prevention approach is based on a comprehensive OHS risk analysis that leads us to remove or mitigate professional risks, monitor the efficiency of prevention measures, and implement a continuous improvement approach. This preventive approach concerns all Group entities, all sites, as well as home office, when applicable.

Novares considers the involvement of all employees to be essential to achieve its goal. Their participation is guaranteed through the organization of safety committees made of different representatives of the company including workers themselves.

Besides, all procedures necessary for identifying and preventing health and safety risks equally apply to any stakeholder likely to be affected.

Employees and concerned stakeholders are properly informed and trained concerning relevant health and safety topics, in compliance with local regulations and industry practices. They are also provided with appropriate Personal Protection Equipment (PPE) that address hearing, mechanical, heating/discharge and chemical risks. In addition, each site has a team which is trained and regularly drilled in giving first aid, intervening to ensure employee safety in the event of an incident and firefighting. All occupational accidents are recorded and analyzed using a problem-solving methodology. Corrective measures are aggregated at group level and communicated to all sites to minimize the chance of recurrence.

To support proper management of health and safety issues, Novares commits to obtain **ISO 45001 certification** in all its production sites.

2.2/ Corporate monitoring

Corporate-level key performance indicators

ACT FOR OUR EMPLOYEES							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Guarantee a healthy and safe working environment for our employees	Reduce the number of accidents	Accident frequency rate	3.3	5.17	5.27	2.7	2.3
	Develop a safety culture at all our locations	Plant safety golden rules application self-assessment deployment (%)	88%	89%	86%	93%	95%
		% of "safety talk" sessions completed vs plants forecast	84%	86%	89%	91%	90%
	ISO 45001 certification of all our manufacturing sites	Share of ISO 45001 certified plants vs total number of plants worldwide (%)	5%	27%	30%	47%	85%

Other relevant data

Additional health & safety related data and indicators are presented below.

HEALTH & SAFETY DATA	2023	2024	2025
Number of fatalities in own workforce as result of work-related injuries	0	0	0
Number of fatalities as result of work-related injuries of temp workforce	0	0	0
Number of lost time work-related accidents for own workforce	78	68	32
Severity rate for own workforce	0.18	0.14	0,08

2025 was marked by a decrease of work-related injuries in terms of number and stability in terms of frequency. The severity rate improved, thanks to a reduction of non-worked days. In addition, it is worth noting that 17 plants out of 33 had no work-related accidents during the whole year, with 7 of them being accident-free for more than 3 years. In fact, only 5 plants concentrated 55% of the total number of injuries: strong actions were taken to identify and address the corresponding flaws.

Number of ISO 45001 certified sites

The ratio of production sites that were granted the ISO 45001 certification significantly increased from 30% in 2024 to 47% in 2025, as a result of the ongoing reinforced deployment plan.

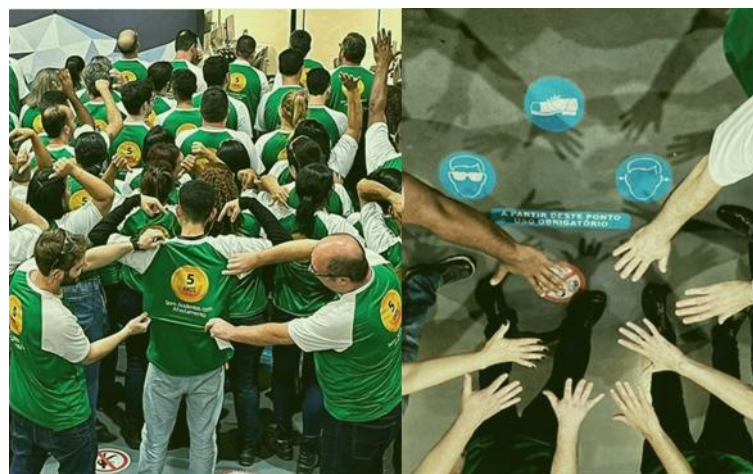
2.3/ Our main actions in 2025

- Improvement in Occupational Health and Safety management in our plants
 - Regular safety committees are now held everywhere.
 - Training of our employees through DOJO rooms with regular first aid practice.



First aid training

- Bi-monthly safety calls to review root causes of all work-related injuries and corresponding action plans.
- Continued deployment of our safety Golden Rules, safety talks and transversal memos in every site, ensure a full implementation.
- 6 new sites acquired ISO 45001 certification in 2025, bringing the total to 47% of all sites meeting this demanding standard, which is now required by the Group policy.
- Reinforced in-depth monitoring of 5 plants, representing more than 55% of our accidents: bi-weekly meetings with local QHSE teams, review of action plans, using the Plan-Do-Check-Act approach and on-site audits.



Celebrating 5 years without accident at our Sao Paulo plant in Brazil

- Improvement of plant fire prevention
 - The internal audit program on Property Damage risk management initiated in 2023, continued worldwide.
 - Review and update of existing procedures.
 - Organize fire drills.
- Safety culture communication campaigns in several plants.

- Activities to promote health and well-being among employees around the world:
 - Awareness campaigns regarding prevention of obesity, diabetes, depression, stress, tobacco, drug & alcohol addictions.
 - Promotion of physical exercise through participation to various sport events.



Novares employees participating in the Plastics Valley Economic Association race in Izernore, France

- An evaluation update of **climate change** physical risks in operations showed that several concerned countries were at risk of above-acceptable level temperatures, increased frequency of severe flood, hail, and tornadoes, as well as strongly restricted access to water. This new insight will help production sites to anticipate new constraints and risk mitigation leverage in their action plans.

2.4/ Our next priorities

In continuity of our 2025 actions, our efforts will be placed on the following priorities:

- Continue the deployment of safety Golden Rules in each site and ensure full implementation.
- Provide proper training to all newcomers and strengthen our health and safety culture via:
 - Specific communication campaigns (events, awareness videos, visuals, editorial content)
 - Realization of safety talks, safety minutes and best practices sharing between plants
- Audit and support plants showing gaps in performance and/or respect of our rules.
- Analysis and update of OHS risk assessments, guarantee 100% of health and safety committees and continue deployment of the ISO 45001 standard.
- Ensure compliance of our sites regarding our fire prevention program through internal audits and visits of our insurer, visit local fire brigades and deploy first aid training, train primary & second respond emergency teams.

3/ Promote equal opportunities

3.1/ Purpose and policies

In a fast-moving environment, the Human Resources policy revolves around **two main axes**:

1. Attract and retain the most valuable resources.
2. Promote diversity and inclusive work environments.

Attract & Retain

Recruiting

Our goal at Novares is to attract professionals with skills that are key to maintaining our leadership in project management and manufacturing technologies, especially in highly technical areas.

To do so, we have identified targets from different perspectives:

- short term: perform in our capacity to staff open positions.
- mid-term: prioritize internal mobility in our staffing and focus on technical functions.
- long term: dynamize our employer branding and attract young talents.

Emerging Talents

As welcoming young talents is crucial to the future of Novares, we offer apprentices, trainees, interns, and young graduates challenging opportunities that not only meet their aspirations and allow them to grow on a mid or long-term perspective but also contribute significantly to our collective success. This is the reason why we have developed a program focused on hiring and accompanying those emerging talents. We closely follow up their evolution within the company and encourage them to take their career into their own hands, broaden their horizons and build their internal network, e.g. through **internationalization options**:

- International Internships, during apprenticeship or for 6-month time periods
- International Volunteering Program (or VIE) for young European graduates, in collaboration with Business France, for a period of 24 months.

Thus, we also have set global targets to recruit emerging talents.

Onboarding

Developing our employees starts at Day 1 with our e-Onboarding training available on our Learning Management System, DOKEOS. The purpose is to give newcomers insights on the Group's organization, governance system, products and values.

We also share our fundamentals: Code of Ethics, IT Charter & Safety Golden Rules. At Novares, cultural fit is as important as technical skills. For continuous improvement on the subject, we have created a survey we send to newcomers 6 months after their arrival.

Internal mobility

We are committed to offering **new opportunities**, promotions, and career advancement to our employees and we target to staff 45% of our open positions through internal mobility. To monitor and enhance internal mobility, we rely on:

- key position succession planning in our yearly Strategic Resources Plan (SRP).
- dedicated communication.
- collection of employees' mobility wishes through Annual Appraisal Interviews (AAI).
- deployment of individual development plans to help employees grow within the group through training, personal development, and mentoring.

Diversity & Inclusion

At its core, Novares believes that **diversity is an asset** and promotes an inclusive culture where everyone can contribute fully and reach their potential. Novares rejects all forms of discrimination and aims to make all employees aware of the benefits of diversity through its corporate social policy. We comply with salary laws in all operating countries, ensuring wages are based on job responsibilities and performance, and meet minimum living standards.

Our commitment to non-discrimination and harassment-free workplaces ensures equality of treatment and opportunities for all employees, regardless of age, gender, race, nationality, or any other personal or social condition. In particular, Novares provides equal opportunity in employment specifically for women, commits to equal pay for equal work, and undertakes to respect regulations concerning protection of pregnant women.

The Group complies with national laws and regulations related to the employment of disabled persons and undertakes to create specific workstations to ensure good working conditions. No employees may be punished, dismissed, or discriminated against for having testified in good faith about any of the actions listed above or for having reported them.

We communicate and deploy our ethics, integrity, and compliance principles based on our five core values and employees acting as role models are recognized through the **Super Nova** and **Nova Kaizen** programs and other ceremonies.



Additionally, we believe that promoting a vibrant and inclusive workplace culture is essential for fostering team spirit and employee satisfaction. Our sites around the world regularly organize events that celebrate local traditions and bring employees together in a spirit of camaraderie like the International Day of “Tortilla de Patatas” in Iqualada in Spain, St. Patrick’s Day at Walworth and Prairie du Chien plants in the USA or sports events in Shanghai, China, and Mioveni, Romania.

3.2/ Corporate monitoring

Corporate-level key performance indicators

ACT FOR OUR EMPLOYEES							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Promote Equal Opportunity	Equal treatment for women and men	Share of women amongst total external recruits (%)	42%	49%	48%	50%	45%
	Equal geographical treatment	Share of nationalities represented in Management vs worldwide footprint (%)	89%	90%	94%	94%	95%
	Give Juniors the opportunity to enter the Business	Share of hired interns vs total indirect headcount (%)	3.16%	2.15%	1.61%	3,8%	>2.5%

Other relevant data

In 2025, 52% of open positions were filled through internal mobility, a figure that significantly improved compared to 2024. The **onboarding satisfaction survey** showed that **84.5%** of respondents rated their experience positively.

WORKFORCE DATA	YEAR	
	2024	2025
Share of women in Management (%)	15%	16%
Gender Pay Gap (%) (*)	19%	15%
Share of permanent employees covered by individual healthcare (%)	69%	67%
Share of permanent employees covered by Employee Representatives & Collective Agreements (%)	38%	49%
Individual Annual Appraisal completion rate (**)	97%	99,8%

(*): France sites only

(**): target population of 1670, indirect employees with an email address

In 2025, 1777 direct and indirect employees were hired in the group. Turnover rates are 57% for direct employees, mainly due to the difficult context which led to the closure of 3 plants, and 22% for indirect. Hours of training per employee amounted to 10 hours on average and a gender equality index score of 77/100 was achieved in 2025 for French plans and R&D sites.

3.3/ Our main actions in 2025

- Identification of key positions and people, definition of appropriate retention actions and individual development plans for all indirect positions within the Group; KPIs were also deployed to measure efficiency of this process and corresponding action plan.
- Creation and launch of our new “emerging talents” policy which aims at improving trainees, interns, apprentices and VIE candidates’ contributions and recruitment.
- Design of a specific “recruitment for HR managers” module to improve recruiting practices and favor open-mindedness to novelty and diversity.
- Creation of induction modules per function for newcomers within the Human Resources, Manufacturing Engineering and Quality Departments.

3.4/ Our next priorities

In continuity of our 2025 actions, our efforts will be placed on the following priorities:

- Deploy employer branding actions, Open Doors & social network campaigns, and promote our Sustainability commitments during the recruitment process
- Generalize gender pay gap & gender equality index throughout Group entities worldwide
- Deploy new e-learning modules in our Learning Management System (LMS) platform
- Automate Human Resources data collection and consolidation, as anticipation of EU’s Corporate Sustainability Reporting Directive (CSRD)
- Define and launch an ESG basics training campaign for HR managers worldwide
- Review and update the Annual Appraisal process and introduce an employee competency evaluation module.

Act Ethically and with Solidarity

Novares' social responsibility applies to all partners with whom the Group interacts. This relationship must be conducted with full respect for ethical rules, particularly in terms of business practice. As a committed player and ethical company, the Group also promotes solidarity actions and supports citizen initiatives.

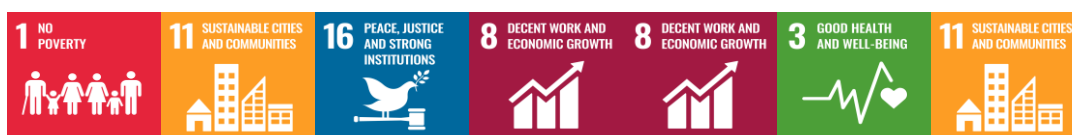


1/ Respect the rules of business ethics

2/ Ensure responsible partnerships

3/ Promote solidarity actions

Through all actions related to those 3 main themes, Novares contributes to 7 of the 17 United Nations Sustainable Development Goals.



1/ Respect the rules of business ethics

1.1/ Purpose and policies

Respect for the rules of **ethical behavior** is one of Novares' fundamental values for profitable long-term development. To prevent corruption and fraud, Novares relies on this ethical corporate identity and commits to respect competition rules, avoid conflicts of interest. This is done on one hand by raising awareness and training amongst its employees and, on the other hand, by closely monitoring proper application of its compliance program.

The Novares' Code of Ethics recalls the Group's commitment to carry out its activities by applying the strictest principles of ethics, integrity, and compliance.

It also reminds our employees of their duty to comply with company policies and put our professional ethics into practice on a daily basis. It provides them with guidelines to follow in order to act with integrity, in full respect for individuals and the environment. It addresses a wide variety of themes relevant to its activities, such as prevention of corruption, conflict of interest, bribery and money-laundering, fair competition and information security.

To ensure application of best industry practices on information security, beyond requirements of EU's General Data Protection Regulation (GDPR), the Group decided to deploy the automotive-specific and highly demanding TISAX standard by ENX in all its production sites and Skill Centers.

In addition, a **whistleblower mechanism** is made available to employees to report possible breaches in the Code of Ethics and self-assessments are conducted regularly by local entities to check compliance with group recommendations set to fight corruption.

More details on those subjects and on Novares commitments can be found in our Code of Ethics.

1.2/ Corporate monitoring

Corporate-level key performance indicators

ACT ETHICALLY AND WITH SOLIDARITY							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Business fair practices	Deploy our Ethical values worldwide	Share of employees trained on e-learning Code of Ethics vs targeted populations (%) ²	91%	100%	100%	100%	100%
	Deploy Good Practices	Anti-fraud & corruption controls compliance self-assessment results for targeted BUs ³	94%	94%	95%	95%	>95%

² Targeted population: new recruits

³ Targeted Business Units: 2 out of 6 per year

Other relevant data

In 2025, 3 new sites obtained the demanding information security label TISAX. The updated deployment status is as follows:

- 4 out of 6 R&D Centers (67%), in Monaco, Monaco, Lohne, Germany, Shanghai, China and Livonia, USA
- 7 out of 33 production plants (20%), in Janovice, Czechia, Shenyang, China, Chennai, India and Silao, Chihuahua 2 & 3 in Mexico.

1.3/ Our main actions in 2025

- Following a deep reconfiguration of our Code of Ethics, a new e-learning campaign was successfully launched in 2024 and widely deployed in 2025, to ensure broad understanding of the topics introduced and most advanced business practices and new regulations in various regions.
- The deployment of the TISAX standard from ENX, launched in 2023 to comply with the most demanding information security requirements from our customers, continued in 2025:
 - 4 Skill Centers out of 6 are now labelled in Monaco, Germany, USA and China
 - 2 new plants in Czechia, China and Mexico successfully passed the third-party audit without any major non-conformity: 20% of our manufacturing plants now boast this demanding label.
- A new worldwide e-learning campaign on cyber risks was launched and completed by 2000 employees, in addition to updated awareness material made available to all employees in our SMART System.

1.4/ Our next priorities

The Group will continue its efforts to ensure compliance with its values and commitments, with the following priorities:

- Update the whistleblower process to simplify reporting, ensure more efficient issue management and extend scope of application to a larger group of stakeholders, both internal and external.
- Engage a new internal audit and site self-assessment campaign and update training on Business Ethics, including critical topics such as corruption, fair competition and legal compliance.
- Continue the worldwide deployment of the TISAX standard

- Extend training on information security: deployment of an eLearning campaign on GDPR awareness and introduction of information security awareness in DOJO (training room) guidelines as well as training for production plants and operators.
- Prepare for new EU reporting regulations, in particular the Corporate Sustainability reporting Directive (CSRD), with the validation of our first double-materiality assessment.

2/ Ensure responsible partnerships

2.1/ Purpose and policies

Novares' **responsible purchasing** approach is one of the structuring axes of its corporate and social responsibility. In order to ensure development of its activities in a sustainable way and long-lasting relationships, the Group expects its Partners to adhere to the same standards of social and environmental responsibility. It engages and supports them in a dynamic of progress for a solid and long-lasting cooperation.

Main requirements are listed in our Supplier Code of Conduct and our Supplier Quality Requirements Manual, which are readily available on the group's corporate website and must be signed off by every supplier at nomination and during the commercial relationship lifetime. As an illustration to underline the importance of ESG topics in the supply chain, all supplier manufacturing sites must be compliant with ISO 14001 certification.

ESG performance of suppliers is also part of the selection process. It is evaluated through self-assessment and analysis of filled questionnaires serve as a baseline for our future supplier ESG performance monitoring and auditing scheme.

Corruption risk is evaluated through a supplier corruption risk mapping. Every supplier is

assessed before any possibility to integrate Novares panel and a Due Diligence questionnaire is required to be filled (status & commitment), to assess any exposure to the risk of corruption. A process of control and monitoring is in place, including self-assessments and audits.

As part of our Supply Chain Due Diligence, the Group prioritized the use of **minerals from responsible sources** in reference to the established framework of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Our suppliers are expected to carry out the same due diligence on their supply chain.

To ensure compliance with these requirements for reporting manufacturers, Novares requests information regarding the use of conflict minerals from its suppliers, which, in turn, solicit that information from the next tier of suppliers, continuing down the supply chain. This is done using the Conflict Minerals Reporting Template (CMRT) and/or the Extended Minerals Reporting Template (EMRT) issued by the Responsible Minerals Initiative (RMI). This reporting pertains to all suppliers that provide production, service, and aftermarket parts to Novares.

The term "conflict minerals" is defined as columbite-tantalite (coltan), cassiterite, gold, wolframite, tantalum, tin, tungsten, and any other mineral or its derivatives determined by the U.S. Secretary of State. The term "extended minerals" is defined as Cobalt and Mica.

2.2/ Corporate monitoring

Corporate-level key performance indicators

ACT ETHICALLY AND WITH SOLIDARITY						
Priority	Our commitments	KPI	2021	2023	2024	2025 Ambition
Responsible partnerships	Deploy our commitments to third parties	Suppliers having completed CSR self-assessment in % of targeted suppliers ⁴	68%	100%	100%	100%

⁴ Targeted suppliers: 2021: TOP30 production + TOP20 non-production
2025: TOP100 production + TOP30 non-production

2.3/ Our main actions in 2025

- In 2025, the Purchasing team continued the deployment of NQC SupplierAssurance, the ESG performance assessment platform, on a subset of priority suppliers. This tool, which relies on the SAQ5.0 questionnaire, widely used in the automotive industry, allows identification of environmental and social risks within the supply chain, everywhere in the world. The first assessment campaign results were analyzed and allowed the team to identify a few high-risk supplier sites and launch mitigation measures.



- The yearly CMRT & EMRT update campaign was carried out with contributions of identified impacting suppliers and support of a third-party. Global response rate was further improved vs 2024, in shorter time and satisfactory response quality. Action plans were defined for suppliers that did not comply with customer requirements.
- Extensive work was also carried out to implement and ensure compliance of concerned production plants with the new European Union regulations Carbon Border Adjustment Mechanism (CBAM) for steel and aluminum imports, and European Union Deforestation Regulation (EUDR) for rubber. This activity is done in close collaboration with suppliers that export those raw materials into the European Union.
- Several initiatives were also launched to support continuous efforts to promote product decarbonization:
 - Following the calculation of Scope 3 upstream emissions, a thorough analysis was carried out to identify carbon hotspots and priority areas.
 - Main worldwide plastic resins suppliers were met to discuss their decarbonization plans, low-carbon product portfolio and cooperation opportunities in the scope of ongoing and future proposals to customers.
 - Primary emission factor information of purchased plastic resin references was collected to feed our internal database. Retrieved data covers approximately 70% of total purchased resin weight.

2.4/ Our next priorities

Further development of sustainable procurement practices is expected, with the following actions:

- Continue training campaign on fundamentals of Sustainable Sourcing for Purchasing managers, commodity buyers and supplier quality leaders.
- Continue deployment of NQC SupplierAssurance within the supplier base and derive conclusions regarding risk identification and mitigation. This preliminary work will eventually lead to the launch of the first ESG audits in risk-exposed supplier sites and the extension on this approach to a wider scope of suppliers worldwide.
- Update the Group sourcing policy with new ESG performance-related objectives and criteria for supplier nomination, define new KPIs to monitor global performance and progress.
- On sensible substances, anticipate compliance with new requirements of REACH regulations, including analysis of presence of PFAS and investigation of possible alternatives, and update CMRT and EMRT due diligence with higher response rate and full compliance with customer expectations.
- Support initiatives related to product decarbonization & circularity:
 - Obtain more carbon intensity information from raw materials & components key suppliers to support deployment of Part Carbon Footprint (PCF) assessment during quotation process.
 - Update the Scope 3 upstream methodology for improved accuracy and robustness.
 - Set Product Carbon Footprint (PCF) and recycled-content targets for production suppliers of plastic resins and main sub-components.
 - Purchase of renewable electricity in manufacturing sites covered by guarantees of origin (GO) or renewable electricity certificates (REC) mechanisms
 - Identify new suppliers of Post-Consumer Recycled (PCR) plastic resins & compounds to anticipate compliance with new EU ELV Regulation, which will enforce 15% of PCR content in polymers for new vehicles.

3/ Promote solidarity actions

3.1/ Purpose and policies

Novares strives to promote and highlight internally and externally a range of **local initiatives** that are complementary to our business mission. Employees take an active role and contribute to these successes in their areas. As a result, the Group promotes solidarity actions and supports citizen initiatives around the world, which represent contributions to the socio-economical fabric of local communities.

Communication of our commitments on Environment, Social and Governance topics is key for efficient execution throughout the Group. Regular reports on main successes are assembled by our network of local Communication Relays, NOVALinks, and included in the communication plan for corporate broadcast; internally on our Intranet, or externally through dedicated posts on social media such as LinkedIn, Facebook, X and Instagram.

3.2/ Corporate monitoring

Corporate-level key performance indicators

ACT ETHICALLY AND WITH SOLIDARITY							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Solidarity Initiatives	Promote solidarity initiatives	Total number of voluntary social or environment employee initiatives completed	51	73	63	24	65

3.3/ Our main actions in 2025

- In 2025, a total of 25 solidarity actions were carried out by employees in all locations and readily promoted within the Group.



Examples of Internal Corporate News promoting local solidarity actions

- Furthermore, our key sustainability challenges and initiatives remain the same as those shared with the Group's management team in 2024. They have been reinforced with specific programs designed to raise awareness of everyone's responsibility at every level and in every country.
- Several dedicated videos and communications focused on Sustainability-related topics were also created in 2025, such as the Climate Corner live session, which gathered more than 300 simultaneous participants worldwide to learn about the 2024 Carbon Footprint assessment results and decarbonization options, or an extend energy program featuring updates on the progress of solar panel installation in our plants.

3.4/ Our next priorities

In 2026, our goal is to continue and promote the "Live on Teams" concept to raise awareness among internal teams worldwide and highlight significant efforts made to support the **NOVACARE program**, with the aim to ensure employee endorsement and enhance the group's employer branding. Communication of the new "Ambition 2030" targets internally and externally will be one of the identified priorities, in accordance with the strategy validated by the Corporate Management.

Innovate to limit the environmental impact of our activities

As an industrial key-player, Novares considers reducing the impact of its activities on the environment as a priority. For years, our approach has been based on implementing a continuous improvement path and on involving all Group entities. It is broken down into three main themes:



- 1/ Reduce energy intensity and green-house gas emissions
- 2/ Ensure sustainable management of natural resources
- 3/ Improve our products' environmental footprint

Through all actions related to those 3 themes, Novares contributes to 6 of the 17 United Nations Sustainable Development Goals.



1/ Reduce energy intensity and green-house gas emissions

1.1/ Purpose and policies

As presented in its Health, Safety, Environment and Energy policy (see appendixes), Novares considers that optimizing energy usage of its activities and reducing the carbon footprint of its value chain is a priority. Benefiting from a **solid manufacturing experience**, energy consumption optimization is now part of the Group's standard excellence toolkit, and each plant is empowered to reach assigned reduction objectives. Our approach to responsible energy usage is twofold:

- **Reduce energy consumption** as much as possible, by implementing Energy Efficiency Best Practices in all our plants through a common action plan. Local initiatives are also encouraged and used to enhance the Group action plan.
- **Make use of renewable energy**, whenever possible and relevant. As our manufacturing processes mainly depend on electricity, our priority today is to produce and self-consume more renewable electricity directly on site.

In addition, green-house gas (GHG) emissions of its own operations, i.e. Scopes 1 and 2, have been evaluated at Group level for several years and reported through the Carbon Disclosure Project (CDP) initiative since 2021. This assessment was extended to full indirect, or Scope 3, emissions, for the third time in 2025.

1.2/ Corporate monitoring

Corporate-level key performance indicator

ACT FOR ENVIRONMENT							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Reduce energy intensity and related greenhouse gases emissions	Optimize our energy consumption	Specific energy coefficient (MWh of electricity per ton of processed material)	2.90	2.54	2.62	2.56	2.4
	Reduce GHG Emissions	Total GHG emissions scopes 1 & 2 vs turnover ratio (tCO ₂ eq/M€)	87 (2022)	79	85	79	79

Other relevant data

Energy consumption

REGION	ENERGY CONSUMPTION (GWh)			
	Electricity	Natural Gas	Fuel, LPG	Steam, Cold and Heat System
Europe, Africa & Middle East	104.4	22.5	0.3	0.0
Americas	78.1	15.5	0.15	0.0
Asia	23.1	0.8	0.85	1.0
TOTAL	205.6	38.8	1.3	1.0

2025 Novares Group energy consumption

In 2025, total electricity consumption decreased by 2,4% with respect to the previous year, mainly due to lower production volumes and to an improvement of global energy efficiency. The consumption of natural gas underwent a decrease of 1,2%, resulting from a combination of favorable winter conditions, adjustment to production and implementation of energy saving initiatives.

Greenhouse gas (GHG) emissions – All scopes

The GHG emissions assessment was conducted internally following the widely used GHG Protocol methodology (<https://ghgprotocol.org/>). It includes contributions over the complete Novares value chain, from upstream activities to the end of life of the sold products. It was also verified by third-party expert auditor ForvisMazars to confirm assumptions and relevance of obtained results.

GHG EMISSIONS, IN tCO ₂ e (**)	2024	2025
SCOPE 1: Direct Emissions	10 071	10 145
SCOPE 2 (*): Indirect Emissions related to Energy	83 456	76 414
SCOPE 3: Other Emissions Upstream / Downstream	2 438 341	2 268 621
UPSTREAM		
Purchased Goods & Services	298 982	289 752
Capital Goods	15 146	13 073
Fuel & Energy activities not related to Scopes 1 & 2	24 047	21 093
Transportation & Distribution	9546	9 119
Waste Generated in Operations	3763	6 925
Business Travel	2878	985
Employee Commuting	12 102	10 774
Upstream Leased Assets	2 638	2 450
SCOPE 3 UPSTREAM TOTAL	369 102	354 172
DOWNSTREAM		
Transportation & Distribution	7 667	8 243
Processing of Sold Products	4 553	4 340
Use of Sold Products	2 025 638	1 871 409
End of Life Treatment of Sold Products	31 381	30 457
SCOPE 3 DOWNSTREAM TOTAL	2 069 239	1 914 449

2025 Novares Group Greenhouse Gas (GHG) emissions (***)

(*): Location-based method

(**): categories presented are those of the GHG Protocol

(***): categories "Downstream Leased Assets", "Franchises" and "Investments" were considered not relevant and therefore excluded.

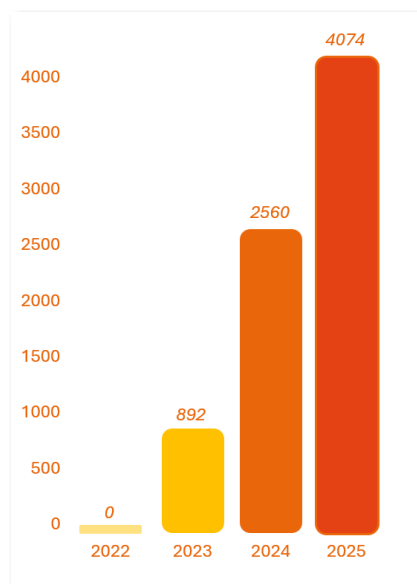
As commonly witnessed in the manufacturing industry, GHG emissions linked to energy usage, i.e. Scopes 1 & 2, only represent a small fraction of the total value chain emissions, i.e. less than 4%. In fact, the vast majority comes from Scope 3, which accounted for 96,3% of the total emissions. Within Scope 3, upstream activities contributed 0,354 MtCO₂e (15%), while downstream activities were significantly higher at 1,914 MtCO₂e (81,3%). The three most emissive categories are, in decreasing order:

1. Use of sold products, or tank-to-wheel emissions released during the use-phase of vehicles that carry Novares products worldwide, over their full lifetime
2. Purchased goods & services, which are mainly linked to plastic resins and components that constitute finished products
3. Electricity for manufacturing, as the injection and painting processes are electricity intensive.

The evolution of Scope 1 & 2 emissions vs 2024 results both from reduction of production volume and the implementation of minor methodology adjustments regarding data completeness and choice of relevant emission factors. With a total turnover of 1,1 Bn€, this yields a Scopes 1 and 2 carbon intensity of **79 tCO₂e per Million € turnover**, in line with the target set in the Ambition for 2025.

Photovoltaic renewable electricity production & self-consumption

In 2025, the Group self-consumed 2% of its total electricity from locally established **renewable photovoltaic** (PV) power plants, almost twice the amount of 2024. This result confirmed the outstanding dynamics of this now mature technology.



2025 Novares total PV electricity self-consumption, in MWh

Number of ISO 50001 certified sites

In parallel, the number of ISO 50001 certified sites remained stable, with 8 production sites certified as of December 2025, i.e. 23% of the total number of plants.

1.3/ Our main actions in 2025

- In 2025, we continued our efforts to reduce energy consumption. A few examples of energy efficiency improvement initiatives that have been implemented are presented below:
 - More than 90% of our production plants are now equipped with LED technology for high-performance lighting
 - Thermal insulation blankets are installed on more than 70% of our injection molding machines, with significant savings
 - Compressed Air System audits and leak repairs have become standard
 - Air compressor heat recovery are put in place in several plants, such as Villers-Bretonneux, France and Igualada, Spain.
 - Timers for automatic shutdown of injection machines were successfully tested in our Sesena, Spain and Gebze, Turkiye, plants to become energy efficiency standards.
- Efficient energy management deployment also continued:
 - The Mioveni plant in Romania was the eighth site in the group to obtain the demanding ISO 50001 certification
 - 3 new plants, in Libercourt, France, Pinghu, China and Chennai, India, implemented a complete energy monitoring system, including fixed measurement devices and data acquisition software for a better understanding of in-situ energy consumption. This brings the number of equipped sites to 5 as of December 31st, 2025.

- Renewable electricity onsite production and self-consumption:
 - The 5th major Photovoltaic (PV) power plant started producing its first renewable and decarbonized kilowatt-hours in Shanghai, China. This supported the fact that the group reached 2% of solar self-consumption for the first time in 2025.
 - New projects were decided in Arouca, Portugal and Igualada, Spain, with construction work and production start expected in 2026
 - Several new studies were launched in all regions to continue deployment of this cost-effective and climate-friendly technology.



Photovoltaic panels installed on the roof of our Shenyang, China, plant.

- The second full Group-level GHG emissions assessment, i.e. Scopes 1, 2 and 3, was completed in 2025. Methodology, assumptions and results were dully verified by expert third-party auditor ForvisMazars. This extensive work contributed to improve the Group's CDP Climate rating from C to B, an outstanding achievement for an automotive Tier1 of our size.

1.4/ Our next priorities

The implementation of our strategy will continue along two main axes:

- Energy efficiency:
 - Complete deployment of our standards in all plants: LED lighting, injection machines insulation, compressed air sealing and automatic timers.
 - Achieve additional energy savings thanks to the energy monitoring system in plants equipped using efficient energy management.
 - Systematically study energy savings options in new manufacturing setups (new site, site extension, new machines, or process systems).
 - Conduct internal audits & measurement campaigns to improve our understanding of energy consumption and identify potential savings.
- Decarbonization:
 - Streamline the process to assess our yearly GHG emissions.
 - Develop our capacity to produce and self-consume our own low-carbon local electricity through installation of new solar power plants in Europe, Middle-East and Africa region.

- Build a net-zero trajectory in line with the 2015 Paris Agreement and explore mid-term decarbonization options to materialize our commitment, with clear Scopes 1, 2 and 3 emissions targets and roadmap for Product, Manufacturing and Supply Chain.

2/ Sustainable management of natural resources

2.1/ Purpose and policies

As presented in its Health, Safety, Environment and Energy policy (see appendices), Novares is firmly committed to **natural resources preservation**. Our approach to responsible natural resources usage is twofold:

1. Novares contributes to reduce raw material consumption by using secondary materials, by reducing its amount of scrap and by recycling of its own production wastes.
2. Novares strives to reduce pollution of water, air, and soil with a constant concern of reducing its water consumption.

Novares Group complies with environmental laws of countries where it operates and deploys the **ISO 14001** standard in all its production sites for efficient management of environmental impacts. It is important to note that Novares' use of water is mainly sanitary and in specific production processes (painting). Overall, the company's impact on water consumption remains at low levels.

2.2/ Corporate monitoring

Corporate-level key performance indicators

ACT FOR ENVIRONMENT							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Sustainable natural resources management	Reduce industrial waste	Share of total waste vs total processed material (%)	12.4% (2022)	11.1%	14.99%	13.9%	10%
	ISO 14001 certification of all our manufacturing sites	Share of ISO 14001 certified plants vs total number of plants worldwide (%)	95%	97%	97%	91%	100%
	Reduce water consumption	Total paintshop water consumption vs turnover ratio (m ³ /ME)	29.8 (2022)	24.6	23.4	22.2	27

Other relevant data

Waste and Water

ENVIRONMENT DATA	2022	2023	2024	2025
Total waste (tons, T)	10 936	9 755	12 159	13 721
Part of hazardous waste (tons, T)	2 833	1 243	1 909	1 917
Total water withdrawal (Megaliter, ML)	239	299	239	219

Novares Group waste and water withdrawal data

Number of ISO 14001 certified sites

30 out of 33, i.e. 91%, of our production sites are now ISO 14001 certified and robustly report environmental data, such as waste generation and water consumption. The last 3 were in the process of certification renewal as of December 31st, 2025.

2.3/ Our main actions in 2025

Complementary to standards and processes, a wide variety of actions were implemented in 2025 for waste reduction, water resources preservation, and air pollution reduction, such as:

Waste

- A vast program was initiated to deploy our fully updated sprue and scrap regrind policy, under the lead of a Process expert and based on lessons learned in scouting plants, such as Seseña, Spain. Analyses and return-on-investment calculations were carried out in several plants to optimize acquisition and in-flux integration of injection-machine dedicated of central plastic resin grinders, and partnerships with local regrind and compounding actors were established whenever possible for low-volume fluxes and specific quality needs.
- In addition, several initiatives were also launched to reduce:
 - Scrap % in all facilities, with both environmental and economic benefits.
 - Volume of hazardous and non-hazardous waste generated on the sites by improving staff awareness (clear and visual sorting area, training actions, daily audits).
- Coordination was reinforced at corporate level:
 - Assessment on scrap and waste costs every year, data collected in sites.
 - Track and report waste quantity and treatment according to local/regional legislation.
 - Share best practices between sites.
- Awareness campaigns were also conducted in several plants.

Water

- Reduction of water withdrawals
 - 100% of cooling systems are in closed loop, as Novares standard. Water is recirculated within the system, thus generating very limited discharge.
 - Monitoring of consumption in sites. Communicating actions and awareness of small, simple steps to save money and leakage reporting in the workshop.
- Several initiatives were also launched by sites to guarantee the absence of pollution in the discharged water:
 - Spill containment systems to prevent rainwater contamination in Arouca, Portugal.
 - Purification system maintenance reinforcement and use biological treatments as an aid in Seseña, Spain.
 - Grease traps, replacement of cooling system filters and improved environmental education and waste management in Silao, Mexico.
 - Painting line water treatment system in Mioveni, Romania.
 - Discharged water quality measurement campaigns to analyze possible contaminations and define countermeasures, conducted internally or with expert contractors in Villers-Bretonneux, France, Gebze, Turkiye or São Paulo, Brazil.
- Implementation of filters on drain plates to collect plastic pellets and prevent them from polluting the water environment. Specific cleaning procedures were reinforced, and awareness campaign were launched in our French plants.
- The Water Security analysis was also updated in 2025, to anticipate impacts of Climate Change on our own operations in the near future. The Aqueduct online water risk atlas, from the World Resources Institute (WRI), was used for all group sites to assess risks of water stress and water depletion over the upcoming years. Several sites were found exposed to severe water stress, for which specific mitigation actions will be identified and implemented.

Air pollution

- Our painting lines are equipped with incinerators that effectively eliminate Volatile Organic Compounds (VOCs) from industrial emissions, thereby reducing air pollution.

Several sites have also engaged environment awareness sessions to inform employees about the negative impacts of industrial activities on ecosystems and best practices to reduce them to sustainable levels, like tree planting sessions in Mioveni, Romania, or beach cleanup action in Yantai, China.

2.4/ Our next priorities

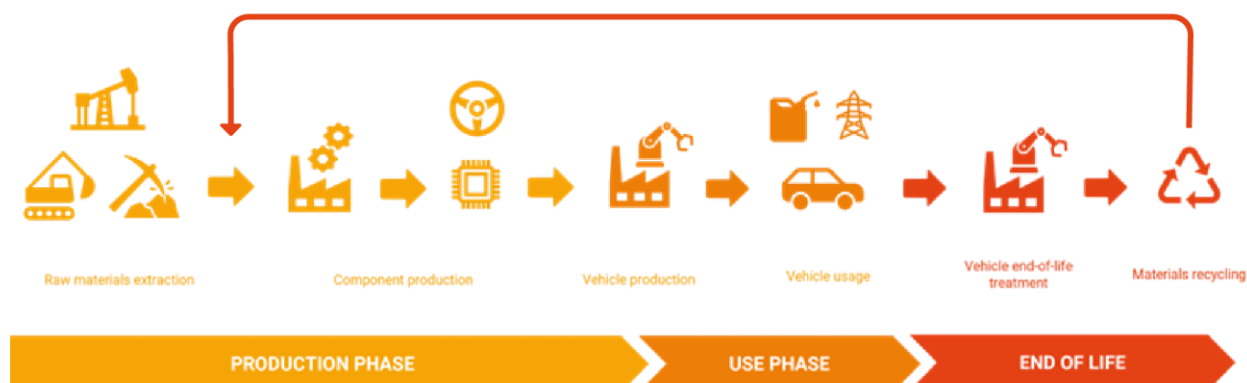
In 2026, the strategy picks up on 2025 program with the following objectives:

- Continue implementation of best practices for water & waste management:
 - Water: avoid contamination and encourage water recovery.
 - Waste: scrap reduction, internal regrinding of sprue and scrap, waste sorting and valorization.
- Define a specific action plan to mitigate water stress induced risks in concerned plants.

3/ Improve our products environmental footprint

3.1/ Purpose and policies

In the double context of tremendous threats on our environment and rarefying natural resources, Novares commits to **reduce the environmental footprint of its products**, thus contributing to a more sustainable automotive industry. This approach was and still is at the core of the group's innovation strategy, bringing plastic solutions to its customers, as a light-weight alternative to metals and fossil fuel consumption reduction leverage. Today, we continue to innovate to push the limits further, with a clear focus on climate change mitigation and **decarbonization** of the automotive value chain, both in the usage and manufacturing phases.



Automotive value chain and Novares contributions to its decarbonization

Our current **innovation & product design programs** for environmental footprint reduction of our products are broken down into five categories:

1. Evaluate, analyze and understand the environmental impact of our products, through the usage of life-cycle assessment.
2. Develop new high-performance and safe products for low-emission e-powertrain systems: Hybrid Vehicles (HEV), Battery Electric Vehicles (BEV) and Fuel-Cell Electric Vehicles (FCEV).
3. Reduce the weight of our products.
4. Introduce recycled and bio-sourced materials in our products
5. Ensure product safety.

3.2/ Corporate monitoring

Corporate-level key performance indicators

ACT FOR ENVIRONMENT							
Priority	Our commitments	KPI	2021	2023	2024	2025	2025 Ambition
Reduce environmental footprint of our products	Integrate environmental aspects in our product conception & development	"Green mobility" innovations vs total innovation projects ratio	46% (2022)	55%	64%	56%	50%
		Number of "Green Mobility" patents	11	5	3	5	>6

Other relevant data

In 2025, the group purchased 74 500 tons of its main raw materials, that is thermoplastics resins of different families. This figure remains stable vs 2024. 10,1% of this total quantity is composed of recycled materials, mainly Polypropylene compounds, 75% of which came from post-industrial sources and 25% from post-consumer feedstocks.

3.2/ Our main actions in 2025

1) Evaluate, analyze and understand the environmental impact of our products

- Training campaign on Part Carbon Footprint (PCF) calculation: more than 120 employees from Engineering and Costing teams worldwide were trained on climate change, decarbonization leverage and carbon footprint cradle-to-gate calculations.
- A raw material emission factor database was created and populated with primary data collected from main plastic resin suppliers, for hundreds of plastic resin references.
- Additionally, a PCF calculation tool was integrated in our internal product cost evaluation SmartQuote, for seamless integration in the RFQ process: PCFs of all Novares products can now be provided to customers for vehicle-level consolidation and low-carbon options are proposed to customers engaged in decarbonization.

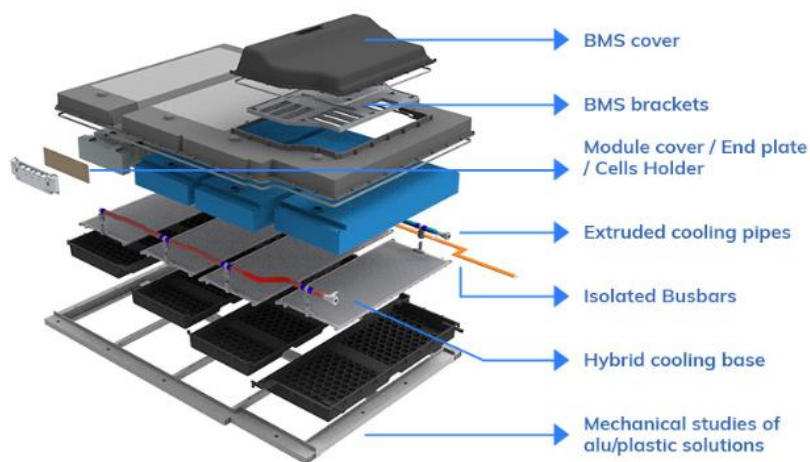
2) Develop new high-performance products for low-emission e-powertrain systems

Novares, as a global supplier, leverages its expertise in plastic materials and associated processes to enhance the four main systems of electric vehicle architecture. Below is an overview of recently developed **Novares solutions**:



I. *Battery and Module components*

Novares offers integrated plastic solutions optimized for weight reduction in battery pack components and modules. These plastic applications contribute to efficient battery cooling.

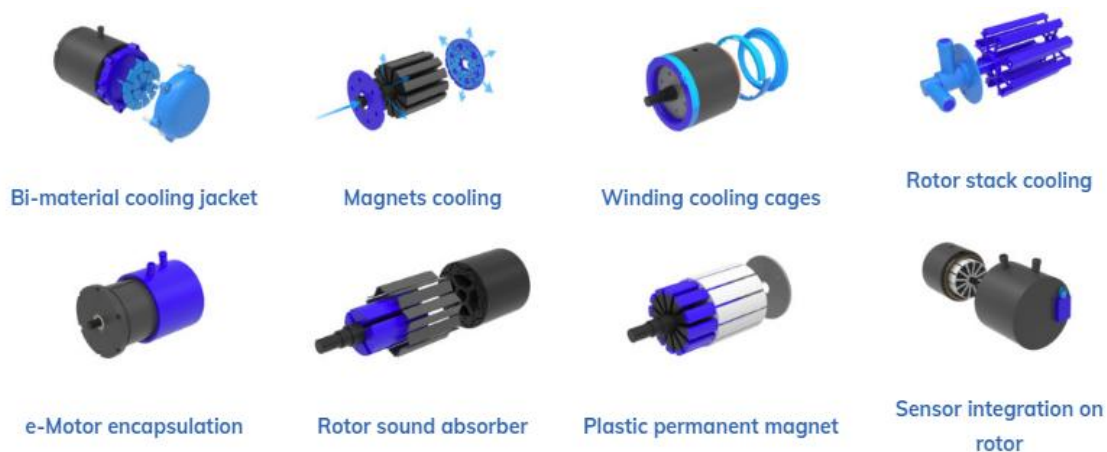


Exploded view of battery system (source: Novares)

In 2025, a first business was acquired for endplates destined to a Europe-based battery manufacturer. Our product demonstrated satisfactory performance combined with a significant weight reduction and competitive price.

II. Electric Motor components

Novares' plastic modules are compatible with all types of vehicles. They enhance safety and comfort, optimize power and space, reduce weight and costs, facilitate information gathering (e.g. rotor temperature).



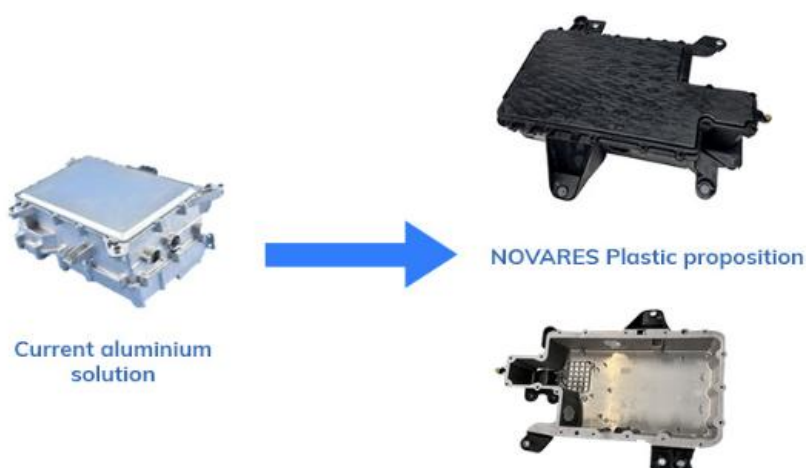
Plastic components of an electric motor (source: Novares)

III. Power Box Components

Novares provides integrated plastic modules for safer and weight-optimized systems, as a disruptive way out of metal options.

These modules

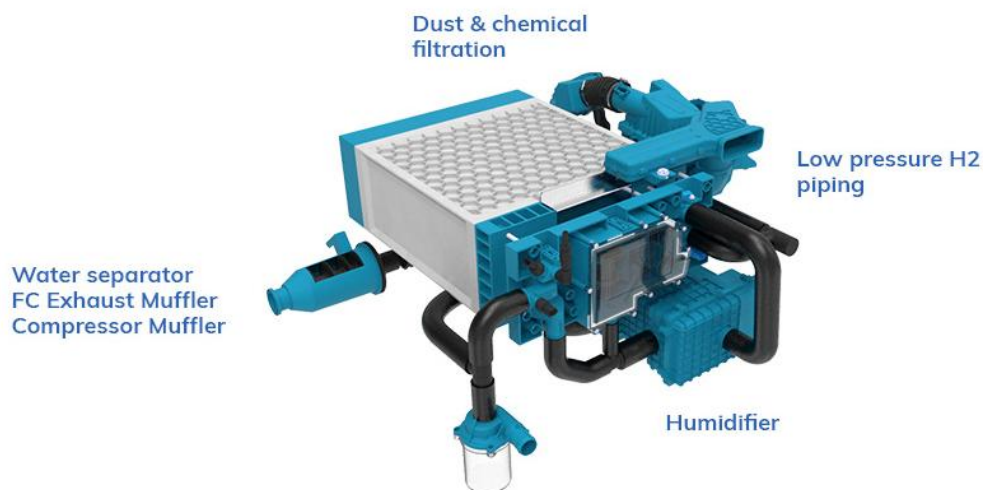
- Offer electromagnetic shielding, efficient cooling, mechanical resistance against impacts, improved Noise, Vibration and Harshness performance, and cost optimization.
- Are lighter than cast aluminum solutions.



Plastic components of a power box, as alternative to aluminum (source: Novares)

IV. Fuel Cell Components

Novares also offers integrated plastic modules for weight-optimized systems for fuel cells.



Fuel cell components (source: Novares)

3) Reduce the weight of our products

Novares develops and offers lightweight solutions derived from the injection process to reduce raw material usage and decrease vehicle energy consumption during use.

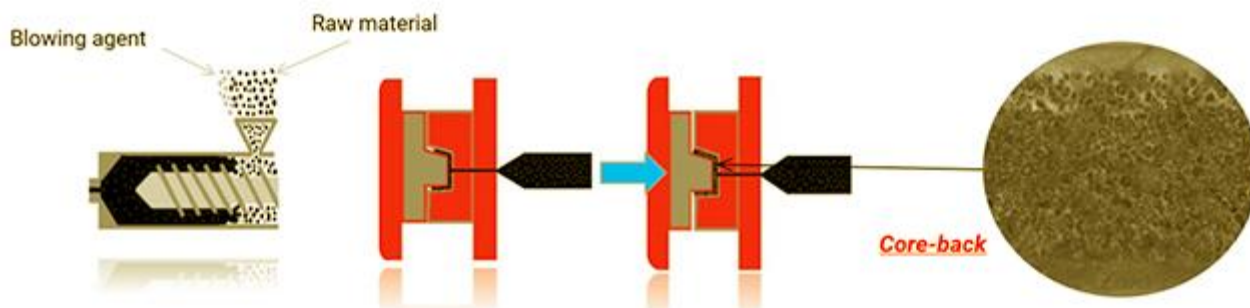
- The recently developed "foaming" process technology allows for a weight saving of 5% to 9% compared to a standard injection process. It relies on the use of a chemical blowing agent directly introduced into the hopper of the injection machine. The chemical agent creates foam within the injected plastic, reducing the material's density while maintaining its essential mechanical properties. This process is particularly suited for parts that require a certain rigidity and strength while being lightweight.



Detail of plastic part injected with blowing agent (source: Novares)

- Novares also offers the **"Nova'W8" process**, which offers an even more significant weight reduction, ranging from 20% to 30%. This innovative process also uses a chemical blowing agent directly in the hopper, but it stands out due to its approach to injecting the molten material. Initially, the plastic is injected with a thickness of less than 2 mm. The mold is then

slightly opened several times to achieve the desired final thickness. This technique allows for the creation of extremely lightweight parts without compromising their structural integrity, thus offering optimal performance while minimizing the use of raw materials.



Process view of the Nova'W8 technology (source: Novares)

- Another promising project is led in cooperation with British startup TGO. Its purpose is to adapt their Active Plastic to automotive interior Human-Machine Interface (HMI) devices.



Embedding this unique and innovative technology in a window lifter controller (as shown in the picture below) yields notable design simplification, with 80% less components, combined with a 40% weight reduction & a 30% Product Carbon Footprint reduction, and better integration in circular economy through easy dismantling.



Window lifter controller using active Plastic technology (source: Novares & TGO)

4) Introduce recycled and bio-sourced materials in our products

Novares already uses more than 10% of Post-Industrial or Post-Consumer (PIR and PCR, respectively) **recycled raw material** in products currently in production and investigates options to increase this value, including for visible styling and/or high-performance components of its portfolio, on close relationship with expert plastic resin suppliers.

As part of the NOVACARE Product innovation project, many proposals of enhanced recycled content solutions were made to interested carmakers, as an anticipation of future End-of-Life Vehicle regulation currently being discussed within the EU.

Those proposals cover most of our product lines, including non-visible and, in certain cases, visible parts, as recycled content can be found attractive by certain end-customers.

In addition, Novares initiated a program in 2023 to develop **bio-sourced plastics** to go further in terms of decarbonization potential and circular economy development.

- Replacing synthetic fillers with bio-sourced fillers is one of the first steps. There are several types of fillers – mineral (chalk, talc) or plant-based (hemp, flax) – currently being validated in close collaboration with specialized partners to ensure compliance with demanding requirements of the automotive sector.

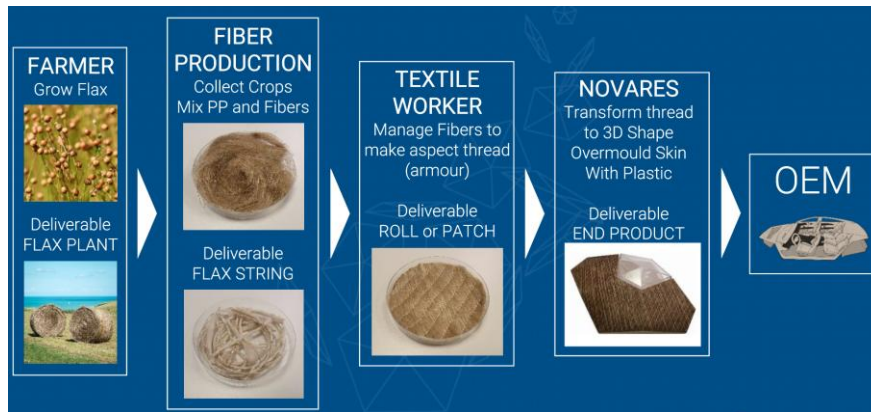


Samples of products containing various bio-based materials (source: Novares)

- An innovation project, Natur'In, was signed in 2024 with partners NaturePlast and Terre de Lin, to develop structural parts based on flax, a plant that is cultivated for textile fiber.



It aims to harness the unique properties of flax fibers and bioplastics to create lightweight, robust, and eco-friendly components, furthering Novares' commitment to sustainability and innovation in the plastics sector. First evaluations showed a potential to reduce Part Carbon Footprint by at least 55% with a flax-based structure combined with PP-GF30 resin compared to PC-ABS reference, thus demonstrating great potential for automotive applications.



Integration of flax fiber into Novares products (source: Novares)

5) Ensure product safety

Certain chemicals used in manufactured products are found to increase risk of severe end-user health damage to end-users through air and water pollution or soil contamination. As a result, regulations such as Restriction of Hazardous Substances regulations (RoHS) in Europe, Registration, Evaluation, Authorization (REACH) in Europe, Türkiye and China, or Toxic Substances Control Act (TSCA), in the United States of America, were put in place by local authorities to identify substances that must be avoided and therefore mitigate those risks and avoid potential major consequences on populations.

Consequently, we, at Novares, implement efficient management of chemicals used in our products. Current activities focus mainly on Per- and polyfluoroalkyl substances (PFAS), also known as “forever chemicals”: thorough due diligence is conducted on close collaboration with concerned suppliers and alternatives are systematically investigated.

Special care is also taken to meet demanding technical specifications for interior and exterior products that participate to ensuring vehicles’ crashworthiness and protect passengers.

3.3/ Our next priorities

In the upcoming years, further emphasis will be put on product environmental footprint reduction:

- Introduce PCF calculation in Development and Serial Life phases and improve traceability of recycled and bio-sourced raw materials in our product management systems.
- Continue the NOVACARE Product program with 3 main targets for our plastic parts portfolio:
 - Propose solutions for very low or even negative cradle-to-gate carbon footprint.
 - Increase the share of recycled material issued from the automotive circular economy.
 - Build our virgin material reduction roadmap.
- Improve reuse of painted scrap in all concerned production plants, through cooperation with competent regrind and compounding partners.
- Execute the Nature’In project with partners NaturePlast and Terre de Lin, including real-life performance assessment on a vehicle application and full life-cycle analysis.
- Promote the Active Plastic innovation with partner TGO and evaluate its environmental and carbon benefits.

Health, Safety, Environment & Energy Policy

Our HSE-En policy communicated to all internal or external stakeholders:

MANAGEMENT COMMITMENT – HEALTH, SAFETY, ENVIRONMENT (HSE) & ENERGY POLICY

At NOVARES, we consider that Sustainability directly contributes to our attractiveness to all interested parties, including Employees, Customers, Shareholders, and Business Partners. This is a pillar of our business strategy.

We respect and care about safety, environment, health and wellbeing of people, whether they are employees, contractors, visitors or neighbours around the world. As a result, we are committed to ensuring a safe, healthy and sustainable working environment for all, and to conducting our operations in a way that minimizes our impact on the Environment.

Those general principles are fully integrated in our activities, through the following commitments:

- To comply with applicable health, safety & environmental regulations and requirements wherever we operate
- To achieve the objective of 0 accidents in the workplace using industry best practices: personal protective equipment (PPE), emergency preparedness, efficient incident/accident management & chemicals handling, workplace ergonomics and fire protection
- To reduce our direct & indirect GHG emissions throughout our value chain
- To ensure optimized use of energy, water & raw materials & maximize use of renewable energy whenever relevant
- To reduce the environmental impact of our products through eco-design, using a lifecycle approach
- To minimize air, water, soil and noise pollution, as well as the impact of our operations on biodiversity, land use & deforestation
- To ensure responsible management of chemicals & use of hazardous materials
- To reduce waste production through reuse & recycling

To support these commitments, we define, deploy and continuously improve rigorous internal processes and implement the ISO 14001, ISO 45001 and ISO 50001 management systems. We also provide resources, training & equipment to enable fulfillment of this policy.

NOVARES strives to continuously improve its HSE-Energy performance through tracking our goals and targets and ensure proactive risk management for our activities.

Frederic SIPAHI
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Allan GOURET
COO Europe/India
South America



Philippe VAYSSETTES
VP China



Eric LUCAS
VP North America



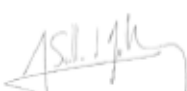
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HSE Director



January 2026

About this report

The present report, published in September 2026, describes the progress made in terms of sustainable business practices during the 2025 financial year, from January 1st, 2025, to December 31st, 2025.

This document is fully revised, updated and published every year and covers all group activities worldwide. It now follows the guidelines of the Global Reporting Initiative (GRI), in its 2021 version, for enhanced transparency and in order to anticipate future reporting obligations, such as that of the European Union's Corporate Sustainability Reporting Directive (CSRD), which will apply to Novares Group in 2028. Details on correspondence between this document's content and GRI categories can be found in the last section of this document.

Unless otherwise stated, all information in this report refers to the full consolidated group, only limited to restrictions of confidentiality and privacy. In other words, it covers all activities of all subsidiaries located in countries where the Group operates.

All the information presented in this document was collected by the Sustainability team in coordination with all concerned functions, based on internal systems. Traceability and reliability of non-financial information is ensured, even though reported data may be the object of specific calculation or consolidation methods.

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This document is owned by Novares Group but can be accessed publicly. Further information can be found on the Novares corporate webpage or by contacting:

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The GRI standard version 2021 was used (<https://www.globalreporting.org/>).

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Glossary & Acronyms

BEV: Battery Electric Vehicle

BU: Business Unit

CBAM: Carbon Border Adjustment Mechanism (https://taxation-customs.ec.europa.eu/carbon-border-adjustment-mechanism_en)

CDP: Carbon Disclosure Project (<https://www.cdp.net/en/>)

CMRT: Conflict Minerals Reporting Template

CSR: Corporate Social Responsibility

ELVR: End-of-Live-Vehicle Regulation

EMRT: Extended Minerals Reporting Template

ESG: Environment, Social & Governance

EUDR: European Deforestation Regulation

FCEV: Fuel-Cell Electric Vehicle

GDPR: General Data Protection Regulation (https://commission.europa.eu/law/law-topic/data-protection/data-protection-eu_en)

GHG: Greenhouse Gas

HSE: Health, Safety and Environment

HEV: Hybrid Electric Vehicle

ISO: International Standards Organization

LMS: Learning Management System

NVC / NVD: Novares Venture Capital / Day

OEM: Original Equipment Manufacturer

PCF: Part Carbon Footprint

PCR: Post-Consumer Recycled

PFAS: Per- and poly-FluoroAlkyl Substances

PIR: Post-Industrial Recycled

REACH: Registration, Evaluation, Authorization, and restriction of Chemicals (https://environment.ec.europa.eu/topics/chemicals/reach-regulation_en)

RFQ: Request For Quotation

RMI: Responsible Minerals Initiative (<https://www.responsiblemineralsinitiative.org/>)

SDG: Sustainable Development Goal (<https://sdgs.un.org/goals>)

TISAX: Trusted Information Security Assessment Exchange (<https://enx.com/en-US/TISAX/>)

TO: Turnover

VOC: Volatile Organic Compound

WRI: World Resources Institute (<https://www.wri.org/>)



**We do much more
than just plastics**