

SUSTAINABLE DEVELOPMENT REPORT

2024





“

The year 2025 opens on a painful note for our group, with the death of my father, Marius Mul. We admired the entrepreneur and his humanism, the founder of the group in the continuity of his parents' work, the visionary in the right balance between the family history of farmers and an industrial turn taken in the 1970s. He succeeded in transforming our business by combining innovation and tradition, and passed on to us a group focused on the future thanks to his pioneering social responsibility initiatives. Marius Mul worked all his life to promote the cultivation of fragrant plants in the Grasse region, distilling at every opportunity the finest values of respect and commitment to the development of the region and to the “bridge” created between the agricultural and industrial worlds.

Since 2006, proud and aware of the responsibility that falls to me, I have been committed to continuing these actions, surrounded by each and every one of our employees, so that this vision, this energy and these values continue to inspire each and every one of our actions to preserve know-how and protect biodiversity across our entire value chain, from plant to extract.

In this seventh Sustainability Report, we present the results of our 2024 actions and our 2025 trajectory. In an uncertain global economic and geopolitical context, we are continuing develop our social and environmental projects in France and abroad in our supply chains. The growing impact of climate change is real and quantifiable within our business. Our teams are constantly seeking ways to keep our business dynamic and innovative.

Cécile Mul, *President*

”

SUMMARY

01

Our approach

02

People at the heart
of our development

03

Environment & biodiversity

04

Responsible purchasing

05

Ethics of practice

06

2025 perspectives

ABOUT THIS REPORT

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

REPORTING PERIOD

The sustainability report covers the period from 01/01/2024 to 31/12/2024.

PERIMETER

The actions and results detailed in this report cover the activities of Jean Gazignaire - Groupe MUL (Pégomas and Bar-sur-Loup sites). They cover our extraction and distillation activities, as well as the integration of our sustainable supply chains.

REPORTING METHODOLOGY

The tools and methods we use to produce our sustainability report have evolved over the years. Europe’s new CSRD directive provides a common guideline for the publication of our results. Our quantified and monitored indicators will evolve in line with European standards. As an SME (Small and Medium-sized Enterprise), we no legal obligation to integrate CSRD regulations.

This report is also a tool for sharing with our stakeholders. If you have any questions, please do not hesitate to contact rse@groupemul.fr.



01. OUR APPROACH

HISTORY
& KEY FIGURES 2024

FIGURES



+6,4% 27%
in sales between 2023 and 2024
sales abroad (11.05% in Europe // 15.95% outside Europe)



110
Full-time equivalents at 12/31/2024



55
sustainable supply chains



13
existing certifications



450
aromatic extract references

Founded in 1865 in the heart of the cradle of Grasse's aromatic industry, Jean Gazignaire is a MUL Group company specializing in the extraction and distillation of natural raw materials of plant origin. Farmers for 5 generations, the Mul family has developing its production of Perfumed, Aromatic and Medicinal Plants (PPAM), integrating its historic expertise in the transformation of aromatic extracts in the 1970s. Following in her father's footsteps, Cécile Mul is now developing the group's activities with the same entrepreneurial family vision, and strengthening its regional and local integration in the Grasse area by offering aromatic extracts that are fully traceable and respectful of people and the environment.

Extraction and distillation are at the heart of the group's business, carried out using high-performance equipment and an in-house analysis laboratory, enabling us to meet all our customers' requirements. As an active member of companies committed to the climate, our R&D team works on eco-extraction techniques to offer aromatic extracts with reduced environmental impact. Our commitment to reducing our environmental impact is also reflected in the support programs we run with our partner producers, both in France and abroad. The creation of our Experimental Garden (JEX) in 2020 will enable us to experiment with new crop itineraries and generate agricultural data, helping to reduce environmental impact of our raw materials.



To find out more, go to ra.org

Discover our products at gazignaire.com

AN ACTIVITY IN THE HEART OF THE PAYS DE GRASSE

The Pays de Grasse is the historic cradle of the cultivation and processing of Perfume, Aromatic and Medicinal Plants (PPAM), and today a wealth of know-how. We support local production by offering long-term supply (over 5 years). Our processing site, located in Pégomas, is at the heart of the region, enabling us to reduce transport between the agricultural production plots and the processing plant. We process several categories of raw materials in the Grasse region:

FRUIT IN SHORT CIRCUITS WITH LOCAL MARKET GARDENERS

We work with local producers, encouraging short circuits and promoting fruit that has been sidelined by the «food» trade. In season, crates and paloxes of apricots, peaches, plums, raspberries and cherries feed our extractors and stills. This palette of senses and fragrances is enriched by the various technologies employed on site: hydro-alcoholic maceration, fruit water, distillation or ultrasound extraction, all of which serve the creativity of our R&D department and our flavor manufacturer customers.

DIMENSIONAL LUMBER

Cypress, Petitgrain and Violet leaves are the branches, leaves and prunings we load into our extractors and alembics. These materials are extracted or steam-distilled. The valorization of prunings is a tradition and a historic local know-how of the aromatic industry in the Grasse region. Relaunching these processes enables us to make a commitment alongside local environmental initiatives working to recycle green waste. By establishing local partnerships, we can guarantee the traceability and quality of our plants, with the aim of promoting a circular economy.

THE EMBLEMATIC FLOWERS OF GRASSE

Rose *centifolia*, Orange blossom, Lavender, Mimosa: these flowers are emblematic of the Pays de Grasse, grown on the plains, coastal hillsides and plateaus of the high country. Although these aromatic and medicinal plants (Plantes à Parfum Aromatiques et Médicinales - PPAM) have made our region rich, since the 1960s, the area under cultivation has declined sharply, and some crops have even disappeared. As part of our policy to revitalize the region's agriculture, in line with our Corporate Social Responsibility approach, and with the aim of establishing a reliable, secure and responsible supply, we are working alongside local authorities and agglomeration communities to set up agricultural programs. All new plantations are part of a sustainable development approach and will be certified organic.

AROMATIC KNOW-HOW & PLANT EXPERTISE

EXTRACTION & DISTILLATION

Upstream of the Aromatics, Perfumery and Cosmetics businesses, Jean Gazignaire specializes in the extraction and distillation of natural plant raw materials. We are thus equipped with high-performance industrial facilities, both pilot and production.

Our Research & Development team works to develop aromatic solutions for our customers' various applications: tailor-made creations adapted to each project and its constraints. Our analysis laboratory enables us to manage a control plan at every stage of processing, from the referencing of our raw materials to the release of our finished products.

FULL TRACEABILITY OF OUR AROMATIC EXTRACTS

At the heart of our expertise in plants lies a long-standing commitment to guaranteeing the complete traceability of our raw materials, from the production plots to the manufacture of our extracts.

PLANT TREATMENTS

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

- Drying
- Grinding
- Screening
- Debacterialization: sterilization by autoclave without altering the product's characteristics (appearance, taste, essence content, etc.).





OUR SUSTAINABLE DEVELOPMENT APPROACH

Our approach to sustainable development has been based on our guiding principles since the company was founded of company in 1865:

Respecting and maintaining tradition;
Mastery of the entire supply chain;
Working with natural raw materials that respect people and the environment.

Since 2018, we have created a department dedicated to Corporate Social Responsibility (CSR) and sustainable development. This has enabled us to structure our approach and set short- and medium-term sustainable development objectives. Our CSR policy has always been at heart of our development strategy. In fact, it integrates all the company's strategic axes, namely:

- Environment & Eco-design
- Health & Safety
- Passing on know-how
- Training & Development
- Ethics & Corruption
- Biodiversity
- Responsible purchasing
- Decent work

OUR COMMITMENTS

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

- **PROMOTE THE INTEGRATION** of vulnerable people throughout our value chains;
- **IMPROVE EMPLOYEES' WELL-BEING** by working on quality of life at work;
- **REDUCE THE ENVIRONMENTAL IMPACT** of our aromatic extracts;
- Involving our stakeholders in **DÉMARCHES D'ÉCO-CONCEPTIONS** ;
- Developing **BIODIVERSITY PROTECTION** programs;
- **TRANSMIT OUR KNOW-HOW** in the Pays de Grasse through educational activities with local schools and institutions;
- Develop programs with our endowment fund, **MUL FOUNDATION**.



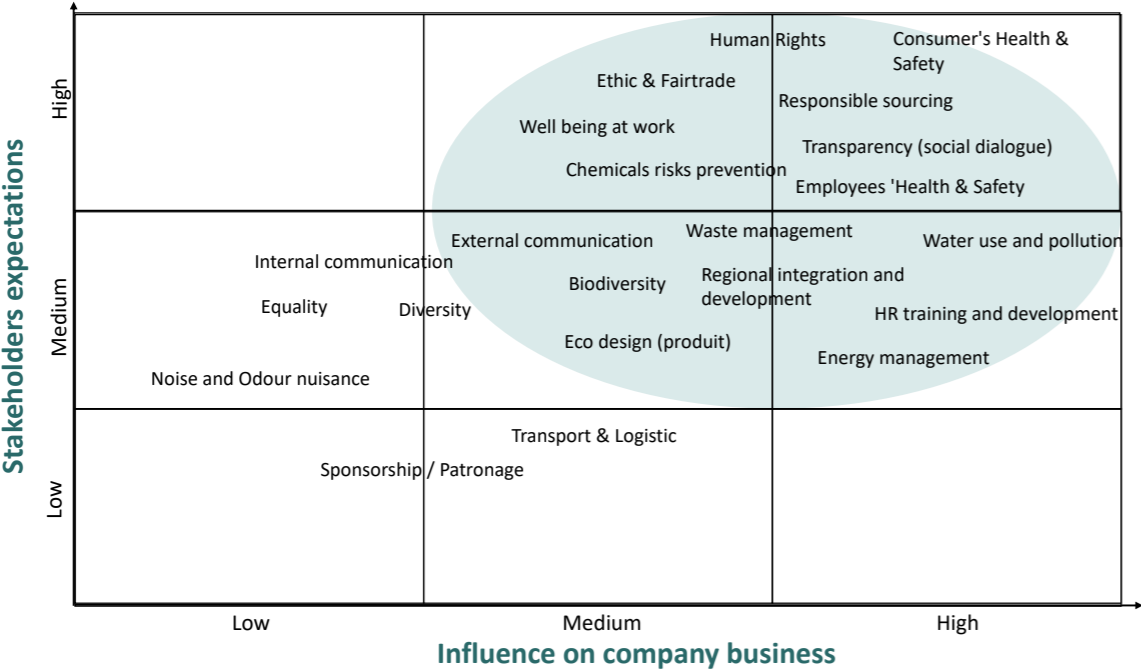
85% overall maturity score when
our annual assessment by EcoVadis

OUR STAKEHOLDERS

The foundation of our sustainable development approach is the analysis of our stakeholders. Stakeholders include all the players involved in our activities. Over the years, we have added new stakeholders to measure the impact of our activities and the expectations placed on the company.

In the context of regulatory developments in Europe and the application of new CSRD standards, the materiality matrix is evolving towards a double materiality matrix. As an SME (Small and Medium-sized Enterprise), we are not required to include CSRD in our reporting, but we are adapting our materiality matrix to meet the following requirements needs of our stakeholders.

In 2024, our stakeholders’ expectations remain stable with regard to the health and safety of our products. Transparency of information and human rights are also key issues in our supply chains. Finally, the company’s employees also expect action to reduce our environmental impact, as well as action to improve quality of life in the workplace.



MEMBERSHIPS & PARTNERS

Our sustainability commitments on issues specific to our business sector or common all companies, such as the environment, biodiversity and social issues, are at the heart of our membership and partnership programs. Within our business sector, as manufacturers of aromatic extracts within the Flavors and Fragrances industry, we participate in working groups on sustainability issues with our trade unions. Joint initiatives across the sector are also sometimes desirable and preferred enable rapid and effective progress.



Syndicat de l'industrie nationale des fabricants d'ingrédients et de compositions destinées à la parfumerie.



Syndicat National des Ingrédients Aromatiques et Alimentaires.



Competitiveness cluster for natural products



International Federation of Essential and Aroma Trades



IFRA IOFI sustainable development charter



BUSINESS



4PER1000



CERTIFIÉ
AB
AGRICULTURE BIOLOGIQUE



iteipmai



LES ENTREPRISES SÉRIEUSES



ENVIRONMENT & BIODIVERSITY



Sedex



UN GLOBAL COMPACT
Réseau France



RHSF
Ressources Humaines Sans Frontières



SOCIAL



2023
ecovadis
Sustainability



FAIRTRADE
MAX HAVELAAR



fair for life



To find out more, visit ra.org



EXTERNAL EVALUATION



02. PEOPLE AT THE HEART OF OUR DEVELOPMENT



OUR SOCIAL RESPONSIBILITY

Our social policy is now communicated across the board to all our stakeholders, and incorporates the objectives defined in our sustainable development policy. It is based on common values shared by all our employees since the company was founded:

COMMITMENT

We committed to integrating each individual into a shared commitment to a common goal. It is our cohesion and unity that drive our performance.

TRUST

Integrity and honesty, we respect human rights and labor law. Trust is a key value sustainability, efficiency and well-being.

PROXIMITY

We value relationships and communication with our employees based on free exchange, integrity and collaboration.

SAFETY

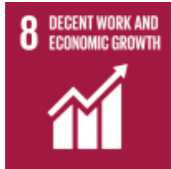
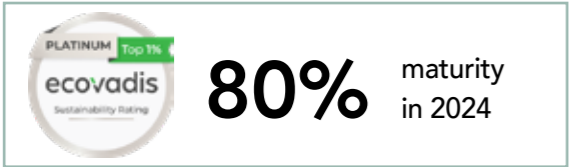
At our production sites, safety is our top priority.

OUR SOCIAL RESPONSIBILITY

In addition to these four values, which are shared by all employees, we have set out in detail in our social policy our commitments to the various themes associated with our business:

- Human rights: we respect international human rights obligations and principles so that we are never complicit in human rights violations;
- Combating child labor, forced labor and human trafficking human rights: the elimination of child labor in all its forms is a priority in all our programs. Just like forced labor, child labor is still very present in every country in the world today;
- Diversity, non-discrimination and anti-harassment;
- Employee health and safety;
- Quality of life at work and work-life balance;
- Social dialogue;
- Career management and access to training for all;
- The commitment of our suppliers, subcontractors and service providers.

Our entire social policy is based on the 17 Sustainable Development Goals.



FIGURES

TURNOVER

6%
turnover
(2.22% en 2023)

ABSENTEISM

0.3%
absenteeism rate
(1.36% in 2023)

FIGURES

WORKFORCE

50/50
of men and women
in the team
management

AVERAGE AGE

39 years old

WORKFORCE

85%
of employees on
permanent contracts
(permanent contract)

EQUALITY

84/100
gender equality
index (equivalent
to 2023)

WORKFORCE

51% | 49%
of men | of women
in total workforce

DIVERSITY & INCLUSION

POLICY

Within the framework of our social policy, we play a central role in the diversity and inclusion. The definition of targeted objectives and commitments makes it possible to set a long-term trajectory to facilitate integration within teams. We have defined the following guidelines:

- Maintain gender equality within the management team;
- Supporting public-interest projects to promote diversity in the workplace;
- Eliminate all forms of direct or indirect discrimination within the company;
- Equal pay for equal work, without discrimination based on gender, age, origin, disability or physical appearance.

GENDER EQUALITY INDEX

So, in 2024, we renewed the calculation of the Gender Equality Index. The index was set up by the French Ministry of Labor, Health and Solidarity. It is a tool for assessing the gender equality practices of French companies.

The index is based on 100 points and is calculated on 4 to 5 indicators:

- Gender pay gap;
- Difference in the distribution of individual increases;
- Breakdown of promotions
- Number of employees receiving a raise after returning from maternity leave;
- Parity among the 10 highest earners.





TRAINING & SKILLS DEVELOPMENT

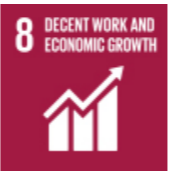
POLICY

Our social policy also includes a priority focus on employee training and skills development. Indeed, in 2024 we hired an HR Development and Talent Management Director to develop our internal and external training initiatives for each employee and ensure personalized follow-up with annual and periodic interviews as soon as employees join the company.

Today, human capital is central to the success of the company's sustainable development trajectory. This is how we make most of our employees' skills, aptitudes and potential.

SHARE

- We are thus implementing a trajectory based on:
- An individualized career management plan;
 - Building employee loyalty;
 - Developing internal skills in line with the organization's strategic objectives;
 - Optimizing our performance and maintaining our growth economic.



This trajectory is implemented through concrete actions:

- Establishing a personalized dialogue through professional interviews, annual appraisals and job follow-up, enabling us to adapt our employees' career plans and objectives.
- The implementation of a training plan which groups together all the training actions defined according to the global trajectory and development orientations of our know-how.
- Encourage internal mobility as a means of developing skills.

Skills management	2022	2023	2024
Number of training hours per employee	32H	32H	38H
% of employees promoted	20.45	6.50	6.36

FIGURES

PROMOTIONS
6.36%
internal promotions

INTERVIEW
100%
annual performance reviews

POSTS
6
new job creations

HEALTH & SAFETY

POLICY

Health & safety are key priorities for our company. A QHSE (Quality, Health, Safety and Environment) team is dedicated to implementing site monitoring and maintenance initiatives. Members of the CSE (Comité Social de l’Entreprise) are also on hand to propose preventive and awareness-raising actions to improve our health & safety tools and procedures.

Our guidelines for employee health and safety are:

- The guarantee a healthy, safe and appropriate working environment;
- The implementation of appropriate precautionary measures to anticipate workplace hazards and protect employees from these risks;
- Raising awareness of hygiene, health and safety among all our health and safety regulations applicable to our sites;
- Clear, transparent communication with occupational health and safety organizations.

ACTION

In 2024, we continued all the actions begun in 2023 to improve the working environment for employees. Annual training courses on health, safety and chemical risk prevention were also carried out. All new employees joining the company in 2024 were trained by the QHSE team, and in particular by the Health & Safety Officer at our production sites.



FIGURES

WORK ACCIDENT

5

work-related accidents in 2024 (compared with 10 in 2023)

EXTERNAL TRAINING

3%

training provided by external service providers

IN-HOUSE TRAINING

100%

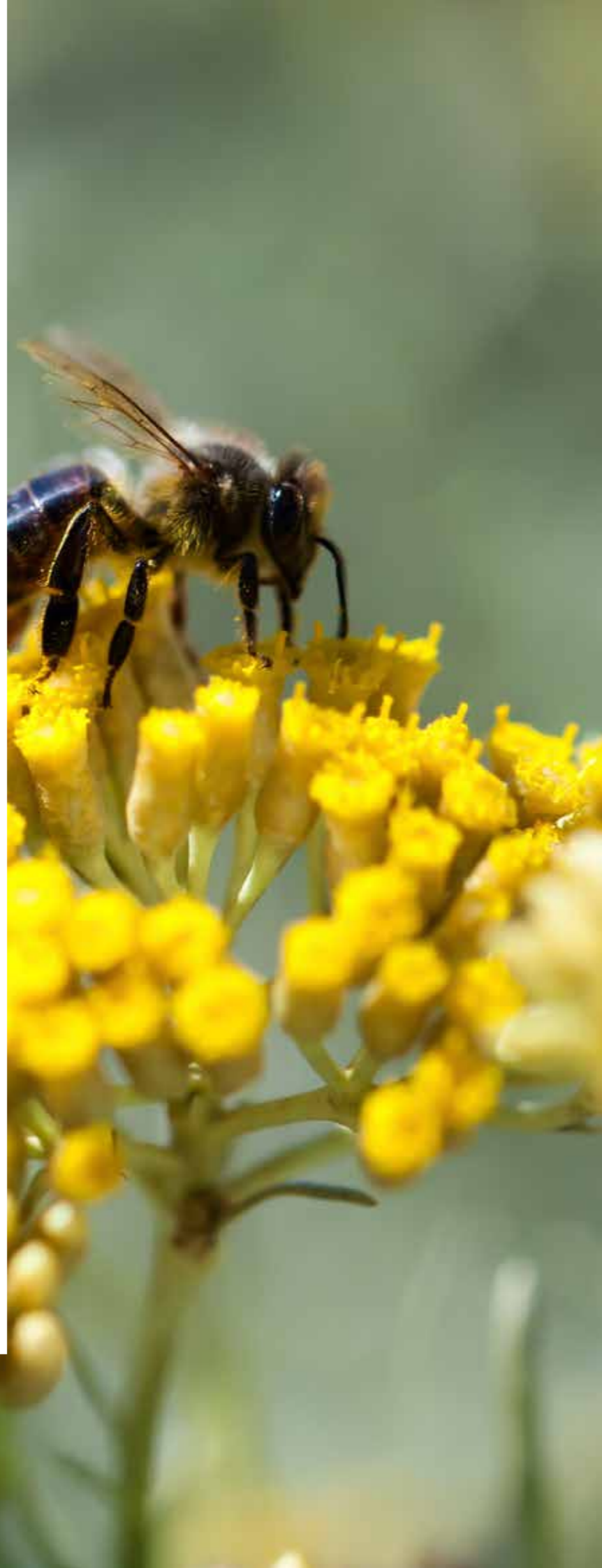
trained employees

Our objective is to achieve 0 work-related accidents with sick leave. To this end, we have set up monitoring tools and clear, transparent procedures to measure the impact of our training and awareness-raising on production teams. The QHSE department makes adjustments throughout the year according to the training needs of the teams.



Workplace accident monitoring	2022	2023	2024
Frequency rate	62.72	70.69	57.51
Severity rate	1.27	1.10	0.53

03. ENVIRONMENT & BIODIVERSITY



POLICY ENVIRONMENT & BIODIVERSITY

At the heart of our sustainable development policy, we are committed to integrate the major challenges facing the company with measurable objectives. Our policy is constantly evolving and adapting to local, national and international regulations.

At our production sites in Pégomas and Bar-sur-Loup, we are strongly committed to the sustainability of our production processes, eco-design and the reduction of greenhouse gas emissions. The study of our extraction and distillation processes enables us to gain in energy efficiency year after year.

The regulatory framework is evolving, and the training of all our employees is key to the integration of our environmental policy. Our environmental policy is based on the main legal texts applicable in France and Europe:

- National and European directives for ICPE industrial sites subject to registration;
- The Duty of Vigilance Act;
- The Nagoya protocol for shared access to genetic resources;
- The law on deforestation imported into the European Union.

Our QHSE (Qualité Hygiène Sécurité Environnement) department is now working to achieve our objectives:

OPTIMIZING our waste management

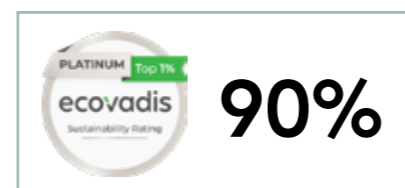
IMPROVING the environmental awareness of our employees

PROTECTING biodiversity and plant resources

REDUCING the carbon footprint of our production sites

OPTIMIZING our energy consumption

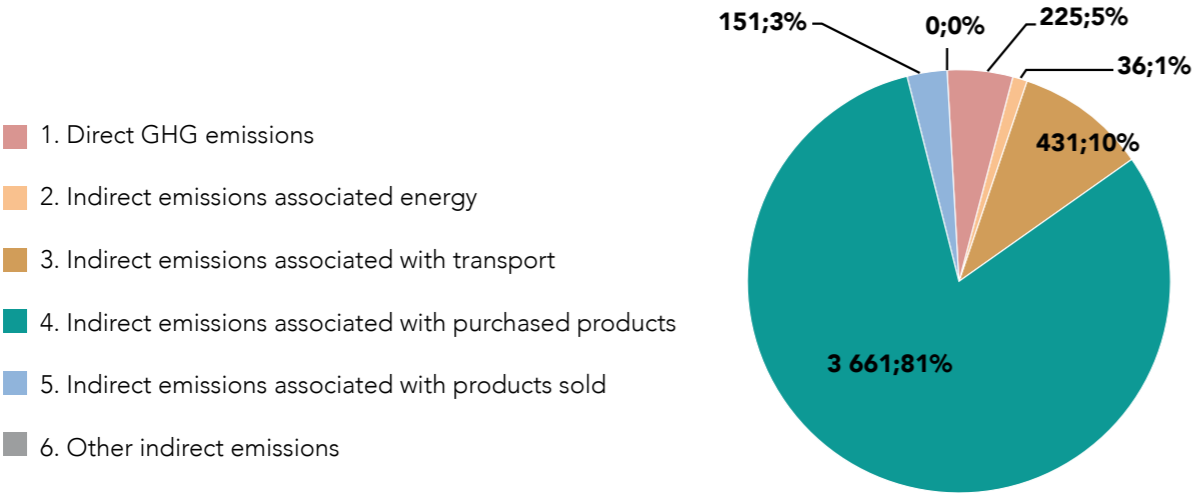
Continuous **IMPROVEMENT** of our production processes



ENERGY & CARBON IMPACT

Since 2022, we have been calculating our carbon footprint in order to study ways of reducing our energy consumption across all extraction and distillation activities. Calculated using the Bilan Carbone method, we have repeated this calculation every 2 years.

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



FIGURES

ELECTRICITY
0.19 kWh
of electricity per kilo of product manufactured (i.e. -6% compared with 2023)

GAS
0.56 kWh
of gas per kilo of product manufactured (i.e. -28% compared with 2023)

CO2
4504 tons
gas emissions from all our activities

RECOVERY OF OUR SPENT GRAIN

For 7 years running, we have been drastically reducing our energy consumption per kilo of product manufactured. Our teams are working to optimize our extraction and distillation processes. Having subscribed to the green option for our entire energy supply contract, we are also working with our trade association PRODAROM, on a study to characterize our spent grains for conversion into biogas via a methanization process. This would be at the heart of the Pays de Grasse region, and would enable us to supply part of our gas needs.



MANAGEMENT OF WATER AND WASTE

PRESERVATION OF WATER RESOURCES

Since the water restrictions we experienced in 2023, we have implemented specific studies aimed at significantly reducing our water consumption. In our extraction and distillation processes, water remains a key element for cooling. This is currently being studied through the installation of a cooling unit, which will enable us to reduce our cooling process consumption by 40%. This measure is a major way of improving our environmental impact.

Water consumption	2022	2023	2024
Liters of water / kg of extract produced	3.39	3.10	2.78



REDUCTION OF QUANTITIES OF WASTE GENERATED

In terms of waste management, several programs are in place to reduce the amount of waste generated per kilo of product manufactured. New European regulations require us to register and classify packaging that can be reused after shipment to our customers. This enables joint initiatives to work on recycled and recyclable packaging. As part of our product certifications, such as Bio COSMOS, we have begun awareness-raising initiatives with annual audits to work on reducing the weight of packaging.

Waste management	2022	2023	2024
Kg of waste generated per kilo of extract produced	0.73	0.80	0.69





PROTECTION OF BIODIVERSITY

Since the creation a specific position dedicated to biodiversity protection within the CSR department in 2022, we have carried out numerous biodiversity diagnostics on plots cultivated within our Experimental Garden (JEX) or with small partner producers (Fine Lavender in Gourdon).

The objectives of this approach are:

- Draw up an inventory of the biodiversity present on the plots;
- Understanding the impact of technical itineraries on soil health, flora and fauna;
- Conduct trials on new agricultural practices to improve soil health and biodiversity.

PARTICIPATORY WILDLIFE INVENTORIES

- **SOLITARY BEES**
8 monthly passages from March to October
(Protocol of the Observatoire Agricole de la Biodiversité)
- **INVERTED**
10 monthly passes from March to November
(Protocol of the Observatoire Agricole de la Biodiversité)
- **BUTTERFLIES**
5 runs from May to September
(Protocol of the Observatoire Agricole de la Biodiversité)



FLORA INVENTORY
(annual))

Botanical surveys:
1 pass in May/June
(Vegetation cadrat method)



HEALTH ANALYSIS OF THE
GROUND (every two years)

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



FIGURES

INVENTORIES

- 30 wildlife crossings
- 3 flora passages
- 9 soil health passages

INSECTS

- 840 invertebrates
- 376 butterflies
- 154 earthworms

PRODUCERS

- 2 producers

PARCELS

- 3 plots monitored

PROTOCOLS

- 4 protocols from participatory science

04. RESPONSIBLE PURCHASING

POLICY RESPONSIBLE PURCHASING

We have developed our sustainable development policy into a specific responsible purchasing policy to govern all our supply chains. An integral part of our DNA as a historic company in the Grasse region, our policy has several objectives:

1

Establish trust-based, long-term, transparent relationships with all suppliers, service providers and subcontractors.

2

Ensure compliance with the Code of Ethics and Good Conduct throughout the supply and production chain, with regard to respect for human and labor rights, protection of environment and biodiversity and empowerment of local communities. Our aim is to reduce the likelihood of our suppliers violating social and environmental laws.

3

Encourage local purchasing (native growing areas or wild collection of raw materials) when raw materials are available in quantity and quality.

4

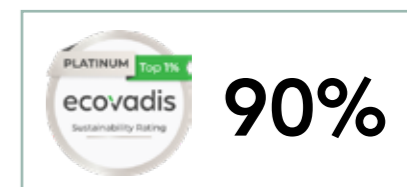
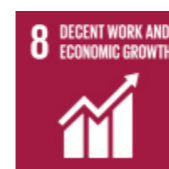
Collect information on the entire production chain (intermediary, origin, traceability, equitable partnership, place of harvest/ collection, compliance with ethical charter, etc.) when the product is not available directly at origin.

5

Encourage direct purchasing from producers (associations, groups, cooperatives, small producers), when the purchase concerns a plant, fruit or spice, by proposing, where possible, a long-term Partnership Agreement, with financial, technical and commercial support.

6

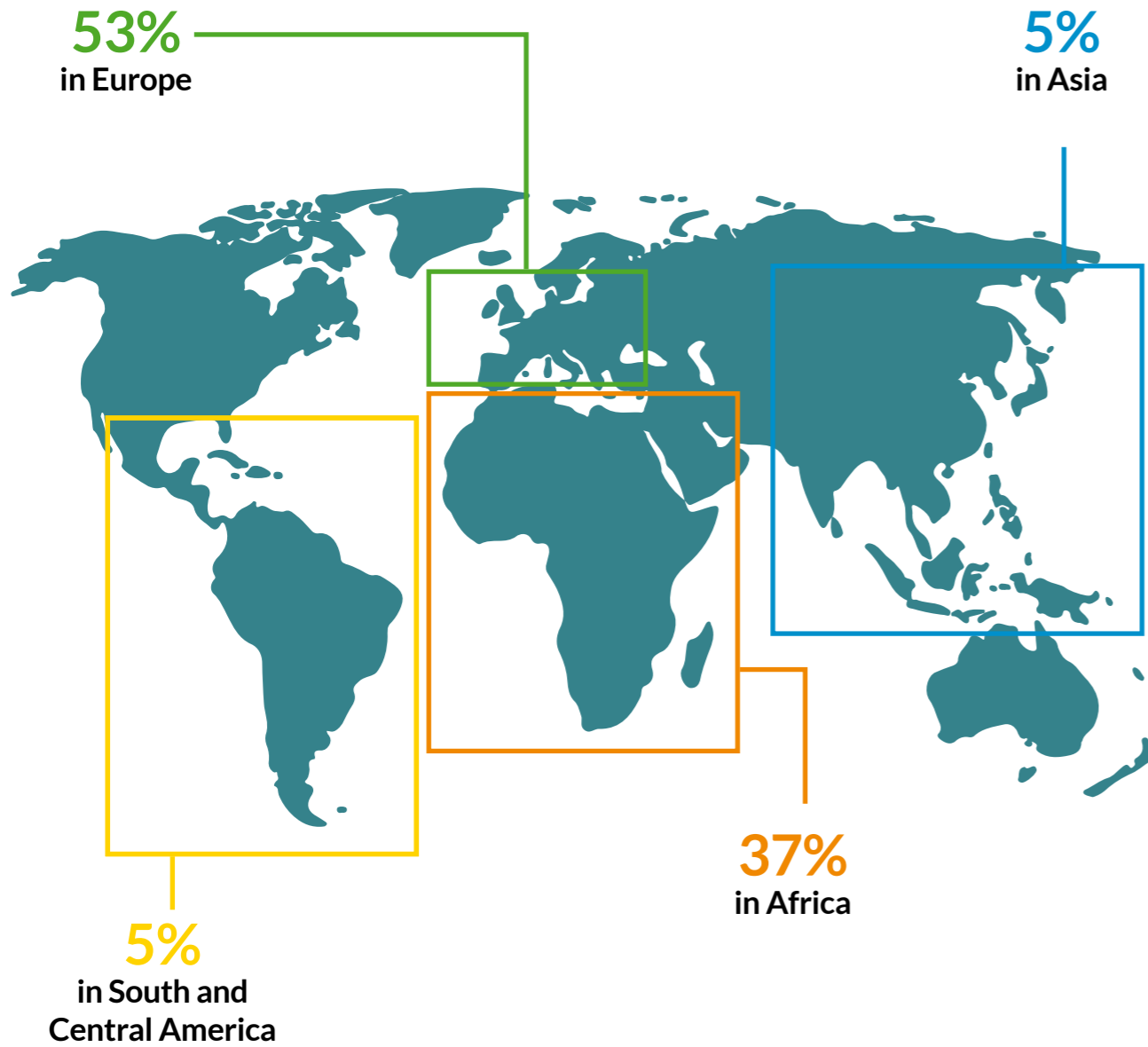
Establish a price negotiation based on fair trade principles, with a fixed floor price calculated according to the market price, to ensure that a «fair price» is defined.



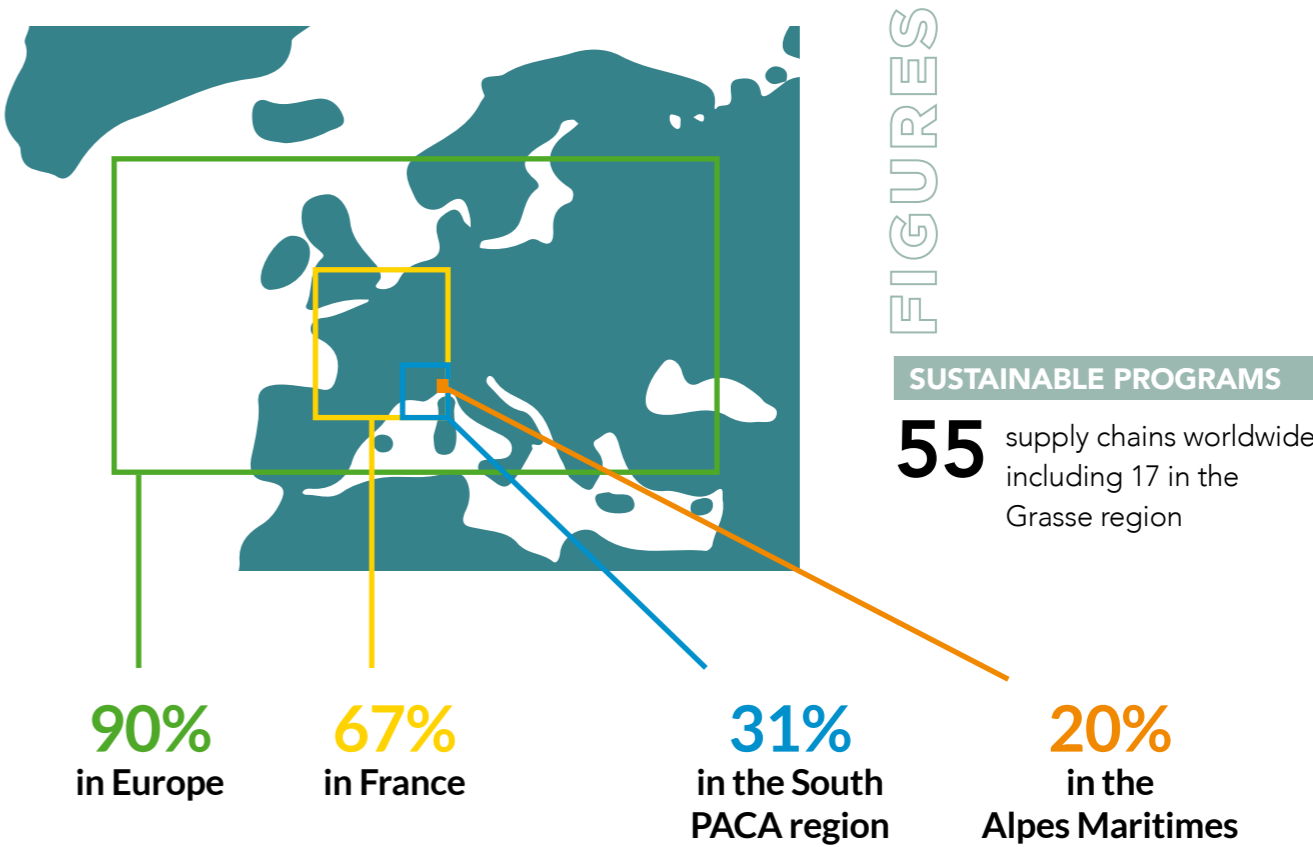
OUR SUPPLY CHAINS

Our responsible purchasing objectives are concretely translated into action within our supply chains. Indeed, we have anchored in our DNA a number of key areas for securing our natural raw materials. Our supply chain strategy is based on 3 major challenges:

- Real-time information;
- Traceability from raw material to production plot;
- Origin followed by local know-how according to the terroir of production.



Buying locally from the producer is now a key point in our responsible purchasing strategy. Reducing the number of intermediaries in our supply chain is a major challenge. The traceability of our raw materials is audited according to a specific responsible purchasing reference system. Each year, the supplier assessment enables us to prioritize the strategic raw materials and audits to be carried out throughout the year.



FIGURES

SUSTAINABLE PROGRAMS

55 supply chains worldwide, including 17 in the Grasse region



ROSE DAMASCENA IN BULGARIA

We have been working with our Bulgarian partner on our Rose *damascena* sustainable program since 2010. In the region of Kazanlak, we lead social and environmental action plan for an industry excellence in Bulgaria.

FIGURES

PROGRAM

1

social experimentation program

JOB

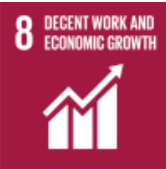
2

jobs created by this social program

In the heart of the Balkan mountains, the climate of the Kazanlak region is ideal for growing Rose *damascena*. The production plots are not irrigated, and we are working to reduce impact of water on the environment:

- Improving inter-row soil cover;
- Creation of hedges for biodiversity around plots;
- Life cycle assessment to quantify the environmental impact of cultivation and distillation.

In 2024, we continued our action for the human rights of the Rome community. In fact, after the social diagnosis carried out in 2020, for the 2024 campaign we hired 2 full-time staff in the producers' villages to look after young children. The presence of the latter was a recurring requirement, as Rome families have no nearby childcare options.



This recruitment within the producer villages has created 2 full-time jobs, with fixed-term contracts for 2 months. This is a concrete, long-term solution, reducing the number of children in the plots and increasing the school enrolment rate in the Rome villages.

DEVELOP A SUSTAINABLE BENZOIN INDUSTRY IN LAOS

In the heart of the Luang Prabang region in northern Laos, we have developed a partnership with a local family who collects distributes and monitoring the quality of benzoin gum.

In the production villages, several actions have been completed and monitored in 2024.

FIGURES

PRODUCERS

350

producers benefiting from the project

TRAININGS

4

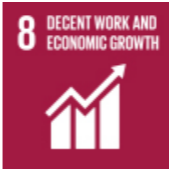
health & safety training in 2024

The main issues we identified following the completion of our social diagnosis in 2022 are:

- Reducing health and safety risks for all producers in the region;
- Offering diversification of income for producers;
- Stabilizing purchase prices and build relationships based on trust;
- Guarantee an additional premium to producer villages to improve living conditions for families.

In 2024, we continued all our health & awareness actions with producers. After sending out personal protective equipment (PPE) in 2023, we carried out a series of field training with protective harnesses and the various risks associated with gemmage and harvesting.

In addition to the training courses, meetings were held to set prices and discuss additional premiums, in order to guarantee a minimum price that would enable the grower to make a profit from growing Benzoin.



05. ETHICS OF PRACTICE



POLICY ETHICS & CORRUPTION

As part of our approach to ethical practices, we are committed to pursuing our actions within our company. In fact, our policy of good ethical practices includes clear and transparent objectives that are communicated to our stakeholders.

Our policy based on national and international laws and standards:

- Law n°2016-1691 on transparency, the fight against corruption and the modernization of economic life;
- Sapin 2 anti-corruption law;
- The 1997 OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- The 2000 UN Convention;
- Foreign Corrupt Act Practices (FCAP);
- Duty of care legislation in France and Europe.

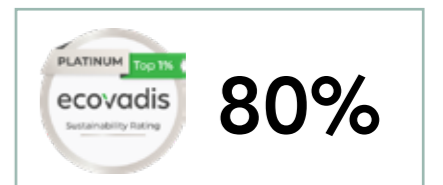
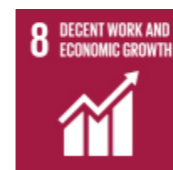
Our anti-corruption objectives are as follows:

TRANSPARENCY with all players in our supply chain

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

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

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



ETHICAL PROGRAM

ETHICAL & SUSTAINABLE LAVENDER

GROWING IN THE PAYS DE GRASSE

Since the creation of our Organic and Fair for Life Fine Lavender program, we have implemented a real time information system for transparency. Within the Natural Park Préalpes d’Azur, the program includes several small producers of fine Lavender. In total, around 4 hectares of Lavender have been planted since the project’s creation in 2020.

In 2024, we continued to develop the project with the integration of new potential producers in the area. The transparency of our information in terms of purchase commitments, minimum floor prices and payment of an additional premium to support producers’ needs, enables us to establish a long-term relationship based on trust.

The Fair for Life certified program provides a transparent and ethical decision-making body. Today, it is essential to the smooth running a sustainable industry. Each producer has one vote to validate annual decisions on the use of the fair trade premium.

Mutual assistance in farming techniques and equipment pooling also ensures smooth, simple and transparent operation.



FIGURES

PRODUCERS

2

producers integrated into the program

PREMIUMS

+1000€

received as fair premiums



06. 2025

PERSPECTIVES









2025
PERSPECTIVES

The year 2024 was marked by major climatic, political and economic events. The acceleration of climate change is having a considerable impact on the supply of our raw materials. International laws and standards, too, as we saw with the law on imported deforestation in Europe. Today, access to transparent and real-time information relies on relationships of trust with our supply chain partners. It is therefore key to our sustainability to pursue all our sustainable supply chain programs to support social and environmental actions.

At our production sites in Pégomas and Le Bar-sur-Loup, we have also set ourselves a course for reducing our environmental impact, based on optimizing our production processes. Our R&D and Production departments are currently working to reduce our water and energy consumption. The redevelopment work currently underway at our Pégomas site will continue in 2025/2026, and the energy optimizations carried out during this period will also enable us to significantly reduce our water consumption and waste management.

Investment in employee skills development is also key to the company’s sustainability. The increase in the number of training hours and the personalization of each employee’s path enable us to develop our employees internally. Internal mobility continues to be a lever for personal development within our teams.

Finally, from a societal point of view, our involvement in the Grasse region continues. Participation in local employment forums, but also actions carried out through the MUL Foundation endowment fund, enable us to support societal projects and introduce local raw materials or activities to schools and the general public. All these non-profit actions have continued since 2018 and are developing year after year.

	Themes	Indicators	Consolidated data		Trajectory
			2023	2024	2025
 People at the heart of our development 	Guaranteeing the health & safety of our employees	Number of workplace accidents	10	5	0
		Absenteeism	1.36 %	0.30 %	0%
		Turnover rate	2.22 %	6 %	0%
	Training and developing our employees	Number of training hours	32 hours	38 hours	+ 30 % more training hours per employee
	Gender equality	Gender parity index in the company	40/60	51/49	50/50
		Gender equality index	84/100	84/100	90/100
 Biodiversity & Environment 	Eco-extraction & reducing environmental footprint	Energy consumption	0.72 kWh	0.56 kWh	5% reduction our electricity consumption
		Water consumption	3.10 liters of water/ kg of extract produced	2.78 liters of water/ kg of extract produced	5% reduction in water consumption
	Kg of waste generated per kilo extract produced	Quantities of waste generated	0.60 kg	0.69 kg	5% reduction in waste generated
 Responsible purchasing 	Developing our sustainable supply chains	Number of supplier audits	4	6	20% additional field audits of our suppliers and partners
		Number of sustainable programs	54	55	60
		Number of fair trade programs created	3	3	2 additional programs
		Number of social diagnostics carried out	4	5	1 additional social diagnosis
 Ethics of practice 	Anti-Corruption Training & Audit	% of employees trained in anticorruption measures	20	50	100% of our employees trained in the fight against corruption
		% of our carriers trained in anticorruption measures	10	30	100% of our carriers trained in anticorruption measures
		Ethical audits of our suppliers and partners per year	2	1	3



THE NATURE,
OUR CULTURE