



ROBERTET
— GROUPE —

2025

—
ANNUAL
FINANCIAL
REPORT

Year ended December 31, 2025

CONTENTS

05

INTRODUCTION

Members of the Board of Directors.....	06
A word from the Chairman	07
Interview with the CEO.....	08
Global Leadership Team.....	09
Who we are.....	10
Focus by Division.....	12
New creative and industrial infrastructure.....	16
Our business model.....	18
List of subsidiaries, branches and representative offices	20

—

23

MANAGEMENT REPORT

Key indicators	26
Internal control and risk management procedures.....	27

—

41

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated statement of income.....	42
Consolidated statement of comprehensive income.....	43
Consolidated statement of financial position.....	44
Consolidated statement of changes in equity.....	45
Consolidated statement of cash flows	46
Notes to the consolidated financial statements....	48

—

83

PARENT COMPANY FINANCIAL STATEMENTS

Statement of income.....	84
Balance sheet.....	85
Statement of cash flows	86
Notes to the financial statements.....	87

—

105

REPORT ON CORPORATE GOVERNANCE

The manner in which Executive Management is exercised and any limitations on its powers.....**107**

Composition of the Board of Directors.....**109**

Organization and functioning of the Board of Directors.....**113**

Related-party agreements and agreements concerning ordinary transactions entered into under arm's length conditions.....**116**

Compensation and benefits of members of the Board of Directors.....**117**

Stock market data.....**130**

—

133

PERSONS RESPONSIBLE

—

137

STATUTORY AUDITORS' REPORT

—

149

SUSTAINABILITY STATEMENT

General information.....**153**

Environmental information.....**183**

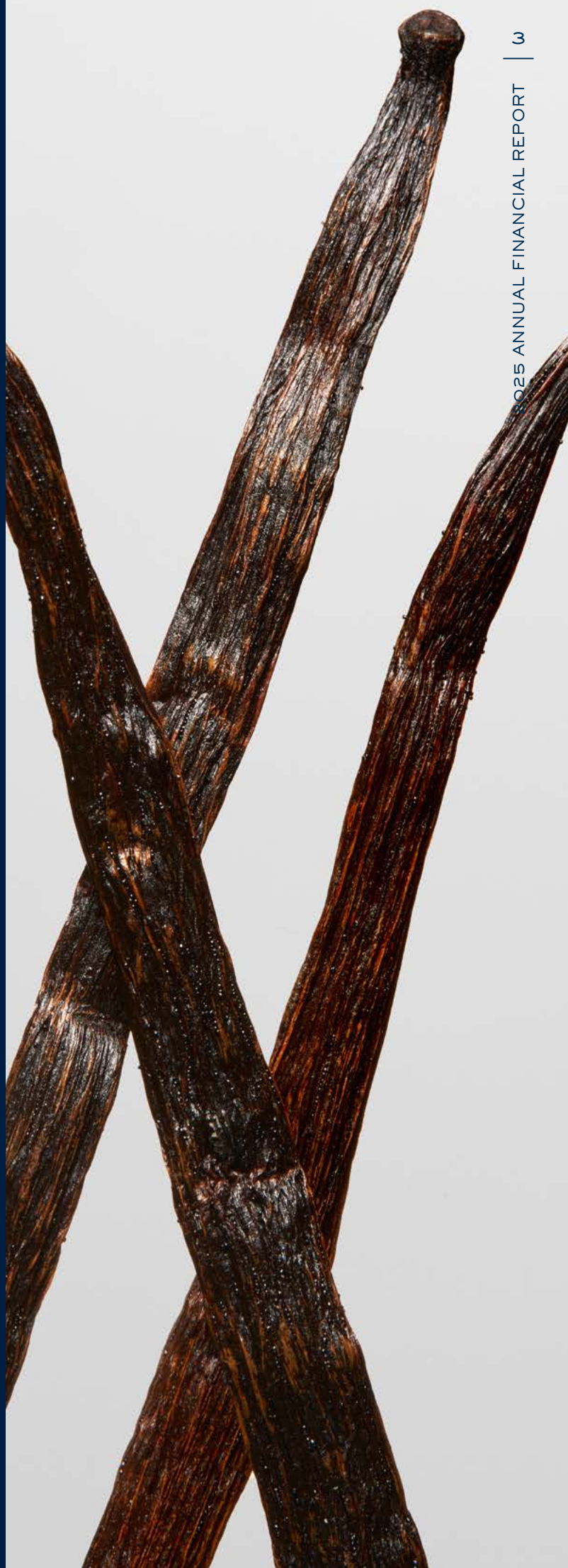
Social information.....**245**

Governance information.....**307**

Appendix: IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements.....**315**

Report on the certification of sustainability information and verification of the disclosure requirements under the Taxonomy Regulation...**321**

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INTRODUCTION

Year ended December 31, 2025



MEMBERS OF OF THE BOARD OF DIRECTORS



CHRISTOPHE MAUBERT
Deputy Chairman of the Board
Member of the CSR Committee



CATHERINE CANOVAS
Member of the Audit Committee



**VICTOIRE LE TOURNEUR
D'ISON**



GEORGES MAUBERT



COLETTE ROBERT
Chairwoman of the Compensation and
Appointments Committee
Chairwoman of the CSR Committee



ISABELLE DE CREMOUX
Chairwoman of the Audit Committee



LUCIE MAUREL-AUBERT
Member of the Compensation and
Appointments Committee
Member of the CSR Committee



LA SOCIÉTÉ MAUBERT SA,
represented by **ELIE VANNIER**



**FONDS STRATÉGIQUE DE
PARTICIPATIONS,**
represented by **GUY TALBOURDET**
Member of the Audit Committee



PEUGEOT INVEST ASSETS,
represented by **MARIE
AHMAZADEH**
Member of the CSR Committee
Member of the Compensation
and Appointments Committee



A WORD FROM THE CHAIRMAN

The Group's performance in 2025 was all the more remarkable given the unstable global economic environment.

Our results, in terms of both revenue and profitability, were fully in line with our Robertet 2030 targets.

These targets are likely to be exceeded through acquisitions and major organic growth projects in the natural raw materials sector, as well as in our other Divisions.

To strengthen our independence, we are particularly pleased to have welcomed to the Board two independent directors, representing Fonds Stratégique de Participations (FSP) and Peugeot Invest Assets, whose expertise is a major asset for Robertet's future. Alongside them, two members of the fifth generation of the Maubert family complete the Group's governance structure.

Now more than ever, we are reaffirming our core principles of independence, agility and growth. Our commitment to these principles underpins our collective success, driven by the unwavering engagement of all our employees.

**RESPECTING TRADITION
WHILE EMBRACING INNOVATION
TO ENSURE OUR LONG-TERM
SUCCESS.**

PHILIPPE MAUBERT
Chairman of the Board

INTERVIEW WITH THE CEO



How would you assess Robertet's performance in 2025?

Once again this year, the Robertet Group delivered a strong performance, with organic revenue growth of 7.6% year on year. This highlights the Company's strengths. First, our vertical, unique and diversified business model, which is highly resilient amid today's unstable and uncertain environment. Second, our expertise in natural, high-quality products that is as relevant as ever to our customers. Last but not least, our agility enables us to adapt to new situations anywhere in the world.

Despite the headwinds caused by unfavorable euro exchange rates, our profitability also improved, with EBITDA up 120 basis points and net income up 15%. Driven by the commitment of our employees and the confidence of our customers, this gives us the means to invest in our future, and enables us to reward the loyalty of our shareholders and partners.

What key events and initiatives from the year are shaping the Group's future?

In 2025, Robertet marked its 175th anniversary, an important milestone that we used to reaffirm our core foundations: a family-owned company, deeply rooted in Grasse, with distinctive know-how.

Our top priority is to prepare for the future, invest and accelerate our growth. To achieve this, we have ramped up our international deployment. We have opened subsidiaries in Australia and Poland. We have expanded our industrial footprint in India and Indonesia, while further strengthening our facilities in Grasse. To better serve our customers, we have also invested in new top-quality creative centers in Shanghai, New York, Mexico, Dubai and Singapore. We now have a total of 17 worldwide. At the same time, we are stepping up our digitalization through strategic projects in data management and AI-assisted creation. Lastly, we also raised our 2030 revenue target at our first Capital Markets Day, held in Grasse in May, underscoring our long-term ambition.

What international challenges were overcome this year?

The geopolitical context, customs barriers, currency fluctuations and regulatory constraints are challenges that are beyond our control. Acting passionately and boldly, we are rising to meet these challenges thanks to the agility of our teams and business model. To continue growing in a more complex world, we are implementing a "glocal" approach, leveraging local commercial, creative and industrial resources, working as closely as possible with each customer, while drawing on strong support from the global experts at

our headquarters. We have diversified our production sources, expanded our manufacturing capacity and embraced digitalization, improving collaboration and efficiency. Mastering the extraordinary complexity of our business, including the management and development of over 1,600 natural products, is a daily challenge.

How do you see the market evolving over the next few years?

Consumers will continue to prioritize pleasure, health and naturalness, and these underlying trends confirm Robertet's market positioning. We are working harder than ever to promote sustainability, and remain committed to addressing climate change and societal challenges. Our Platinum rating from Ecovadis once again recognizes our CSR performance. We are pressing ahead with our sustainable development strategy, in particular with the SBTi roadmap launched in 2025, and the certification of our strategic supply chains. This is a considerable but necessary effort if we are to remain at the forefront of natural products for our customers.

In each country, we work with new brands that meet new consumer needs, offering high-quality products and cutting-edge technology that are aligned with local expectations. This opens up opportunities in certain markets where we have historically had less of a presence. In a more complex and less predictable world, trust is essential and is built over the long term with our customers, our suppliers and our amazing teams.

How is the Robertet Group responding to these changes?

Robertet remains confident in its model and positioning. Our agility and mastery of the complexity of our business, combined with the tailor-made solutions we provide for each customer, will be major assets moving forward. We continue to innovate, to leverage all techniques for transforming natural materials, both old and new, and share them with our creative teams - perfumers and flavorists - to develop products of the highest quality. Innovation in natural ingredients, industrial techniques, unique creations, information management and new technologies will be more central than ever to our mission: invent the future of naturals.

JÉRÔME BRUHAT

Chief Executive Officer

GLOBAL LEADERSHIP TEAM



CHRISTOPHE MAUBERT
Global Head of Fragrance Division



OLIVIER MAUBERT
Global Head of Health & Beauty Division
Chief Innovation Officer
Chairman of Villa Blu by Robertet



JULIEN MAUBERT
Global Head of Raw Materials Division
CSR Director



MARK BAILEY
Global Head of Flavor Division



HERVÉ BELLON
Chief Operating Officer



ARTHUR LE TOURNEUR D'ISON
Chief Growth Officer



ISABELLE PARDIES
Chief Financial Officer



OLGA RENDA-BLANCHE
Chief Human Resources Officer



CATHERINE GADRAS
Chief Regulatory Affairs
and Product Safety Officer



STÉPHANIE GROULT
Chief Purchasing Officer



EUGÉNIE COSSART
General Counsel and Head of Ethics



CLÉLIA REVINCI
Chief Communication & Digital Officer



GUILLAUME CASTEL
Chief Information Officer



ARNAUD ADRIAN
Regional Managing Director, North America



WHO WE ARE

HISTORY

Founded in 1850, the Robertet Group is a family business based in Grasse, France, the cradle of perfumery in the world. Its main activities are the sourcing and transformation of plant-based raw materials into natural extracts, both aromatic and non-aromatic. These extracts are then used to create flavors, fragrances and active ingredients. Thanks to its end-to-end sourcing strategy, Robertet has developed outstanding expertise in natural ingredients, making the Group the world leader in natural raw materials.

ROBERTET'S 4 DIVISIONS:

Breakdown of 2025 revenue by business

NATURAL RAW MATERIALS 25%

Robertet supplies natural ingredients for the flavors and fragrances industries, as well as active ingredients for the health and beauty industry. Its expertise ranges from plant sourcing to industrial extraction, fractioning and purification processes, combining tradition and innovation in its methods and know-how.

FRAGRANCES 37%

Robertet fragrances are the olfactory signatures of some of the smallest and largest national and international brands of eau de toilette, personal hygiene items and cleaning products.

FLAVORS 35%

Flavors are used in all kinds of food and pharmaceutical products, from beverages to dairy products, confectionery and ready-made meals.

HEALTH & BEAUTY 3%

Our value-added research on natural extracts provides active ingredients that serve as key components in health and beauty products.

2025 revenue

€844
MILLION

+ 4.5%
COMPARED
WITH 2024

+ 7.6%
IN ORGANIC GROWTH

2025 EBITDA

21%
OF REVENUE
+ 120 BASIS POINTS

2025 net income

+ 15%
COMPARED
WITH 2024

ROBERTET,
A WORLD LEADER
IN NATURAL
INGREDIENTS

1,600+
NATURAL
RAW MATERIALS
sourced from 60 countries

30
INDUSTRIAL
SITES

80+
COUNTRIES COVERED
BY OUR COMMERCIAL
PRESENCE

17
CREATIVE AND
RESEARCH CENTERS

2,700+
EMPLOYEES
in 2025

175 YEARS
OF EXCELLENCE
IN NATURALS

RAW MATERIALS DIVISION

After an already remarkable 2024, the Division's exceptional growth momentum continued in 2025, with an increase of 12.4% at constant exchange rates and scope of consolidation. This result confirms our leading role within the Group, supported by a clear strategy: to offer ever more effective, innovative and sustainable natural solutions.

This year's performance was once again illustrated by strong growth in ingredients for fine perfumery, driven in particular by demand for several strategic raw materials. Chief among these is sandalwood; the New Caledonian supply chain has demonstrated its resilience and ability to maintain high standards of traceability and sustainability, notably through the retention of its FSC certification. This trend confirms the relevance of our positioning and our ability to anticipate market changes.

At the same time, the use of certified sustainable ingredients continues to grow steadily, underscoring Robertet's long-standing commitment to responsible natural ingredients. This momentum is reflected in the growth of flagship, high value-added supply chains for fine perfumery, such as the aforementioned sandalwood, as well as orange blossom supply chains in Tunisia and Morocco, Morocco's Fair for Life (FFL) certified rose production, and tonka beans, whose FFL certification, obtained in 2024, is beginning to yield results this year. This progress strengthens our determination to accelerate the certification of our supply chains. It is based on ongoing efforts to maintain and promote certified supply chains, carried out over the long term with our partners and producers around the world.

Green solvent challenges remain a key priority. We are continuing to develop alternative solutions and to optimize our processes to reduce their use, while ensuring the highest standards of quality and safety.

THIS YEAR FURTHER REINFORCES THE STRENGTH OF OUR INTEGRATED SEED TO SCENT™ MODEL, OUR GLOBAL LEADERSHIP IN NATURAL INGREDIENTS,

and our commitment to responsible innovation, serving our customers, nature and future generations.

Finally, 2025 marked a change at the head of the Raw Materials Division, with Julien Maubert handing the reins to Patrick Rogier, who brings with him a wealth of international experience within the Group. This transition has been carried out smoothly and with confidence, underpinned by a strong and committed team.



FRAGRANCE DIVISION

Building on its fundamentals, the Fragrance Division reported like-for-like growth of 2.1%, following several years of strong growth.

The year revealed uneven trends across different regions. Performance was stable in Europe, underpinned by the resilience of its markets, while North Asia and South America continued to enjoy sustained momentum, with growth of 12.9% and 24% respectively, in line with previous years. South-East Asia and India, historically major contributors, put in more modest performances this year. In the United States, the situation was more mixed: the decrease recorded for two major customers – attributable to one-off factors of overstocking in 2024 for one and the discontinuation of a low-margin product for the other – was partially offset by growth exceeding 10% among all other customers, demonstrating the relevance of the Division's product offering and positioning.

The quality and creativity of our compositions, backed by our unique expertise in natural products, remain key differentiators. They enable us not only to strengthen our presence with our long-standing customers, but also to support new, fast-growing players. Historically focused on the selective fragrance market in Europe and the United States, in 2025 these opportunities extended to the hygiene and beauty market, with particularly dynamic brands, notably in the United States and China. This trend is now spreading to all regions, from Asia to the Middle East and South America.

IN THIS CONTEXT, OUR GOAL IS TO CONTINUE BALANCING OUR CUSTOMER PORTFOLIO AND CATEGORIES.

This strategy builds on the Group's recognized capacity for innovation, its CSR approach and its regulatory support, all of which are fully aligned with the Group's values.

Finally, the end of 2025 marked a generational change at the head of the Division, with the arrival of Julien Maubert on January 1, 2026, to succeed Christophe Maubert. This family continuity at the helm of the Group's leading Division illustrates the family's commitment to supporting Robertet's long-term development.

FLAVOR DIVISION

2025 was an exceptional year for the Flavor Division, delivering industry-leading growth of 10.4% at constant exchange rates and scope of consolidation, and demonstrating the strength of our strategy and the commitment of our teams worldwide. Growth was driven by all regions, with strong local currency performance despite headwinds from the weaker dollar.

WE CONTINUED TO GAIN MARKET SHARE ON OUR KEY SEGMENTS.

Europe delivered outstanding growth of 14.1%, North America grew 2.7%, and Southeast Asia advanced 13.7%, led by Indonesia. These results reflect the effectiveness of our regional strategies, strong customer partnerships, and our agility in navigating evolving market dynamics and geopolitical uncertainty.

We continued to strengthen our category expertise through deep consumer insights, enabling us to anticipate trends and deliver differentiated taste solutions. Close collaboration with customers allowed us to co-create concepts and bring winning innovations to market. The beverage segment remained a major growth engine, supported by increasing demand for natural, authentic and functional flavor solutions.

During the year, we invested significantly in people and capabilities across sales, creation, application, marketing and category management. We expanded our global footprint with new creative centers in Shanghai, Singapore, Mexico, and Indonesia, and successfully integrated Omega Ingredients in the United Kingdom and Sonarome in India. We also strengthened our presence in Eastern Europe with the opening of our subsidiary in Poland and secured the development of a new world-class creative center in Grasse.

Our leadership in naturals remains a clear differentiator. Through vertical integration, unique know-how, and access to exceptional raw materials, we continue to deliver superior taste solutions valued by customers. Active participation in exhibitions and customer events further reinforced our global partnerships.

Despite macroeconomic challenges, we maintained resilient profitability through disciplined cost management and operational excellence. As we move into 2026, we are building on strong momentum, a robust project pipeline, and enhanced capabilities. We remain committed to accelerating innovation in naturals, expanding in emerging markets, and investing in our teams to deliver sustainable, long-term value.



HEALTH & BEAUTY DIVISION

The Health & Beauty Division delivered solid growth in 2025, albeit below its initial ambition, with revenue climbing 10.8% at constant exchange rates and scope of consolidation.

Performance was impacted by a challenging global economic environment, particularly uncertainty linked to U.S. tariffs, as well as by our own organizational changes, whose benefits are expected to materialize mainly in 2026.

From a regional perspective, growth in deliveries was uneven. Europe was the strongest contributor, growing nearly 20%, driven by new developments with key customers in France and Germany, as well as the onboarding of new customers. Latin America also showed strong momentum (up 15%), supported by robust performance in Brazil through our distributor and continued growth in Mexico. North America grew modestly (up 7.3%), reflecting contrasting dynamics: strong growth from our local and most important agent (up 32%) following the improvement of our industrial capacities, partially offset by softer trends in legacy businesses. Asia experienced a significant slowdown, mainly due to reduced activity with our leading customer in Korea and weaker sales than expected in Japan; however, although still small, we are seeing early signs of recovery in strategic markets like Australia and India.

By product category, performance was mixed. Our melon-based super oxide dismutase (SOD) remained broadly stable, impacted by customer bankruptcies but supported by encouraging new business wins. Our hero product

LIPOWHEAT™ WAS A STANDOUT, GROWING OVER 54%,

following strong orders from key customers and the resolution of production issues. In contrast, Keranat™ declined. Emerging and smaller products showed very strong percentage growth, highlighting innovation-driven value-creation potential. The launch of Damasty™, our new technologically advanced ingredient for skin care radiance was a great success and shows high potential for development.

Looking ahead to 2026, we are confident in a strong acceleration after this transition year, targeting double digit growth compared with 2025. Our plan relies on reinforced scientific, branding and commercial capabilities.



NEW CREATIVE CENTERS

CLOSE TO OUR CUSTOMERS, IMMERSED IN CULTURES, AT THE HEART OF WHAT INFLUENCES THE WORLD.

The creative centers provide a concrete framework for Robertet's creative work. They provide teams with working environments that are directly connected to markets, enabling them to develop projects that are attuned to local realities and customer expectations.

Located in key areas, these 17 facilities are designed as open workspaces, encouraging exchanges between perfumers, flavorists, customers and partners. They create the conditions for active co-creation: user observation, shared experimentation phases, and ongoing adjustments tailored to the brands and their needs.

In this way, each location develops its own dynamic, shaped by its local environment, while becoming part of an international creative network. This organization facilitates the sharing of expertise, the circulation of ideas and collaboration between teams across the Group.

From top to bottom: Mexico, Piscataway (NJ), Singapore, Dubai, New York, Shanghai.



EXPANDED INDUSTRIAL FOOTPRINT

AT THE FOREFRONT OF GROWTH MARKETS, ROBERTET IS INVESTING TO DELIVER WITH THE SAME LEVEL OF EXCELLENCE, A PREREQUISITE FOR SUSTAINABLE GROWTH.

In 2025, Robertet continued its strategy of targeted industrial expansion, focusing on its high-potential markets. The Group has invested in modernizing its facilities in Grasse and those of its subsidiaries, and expanded its industrial footprint in Asia with the commissioning of a new site in Karawang, Indonesia. Designed as a regional hub, this plant dedicated to flavors and fragrances will help reduce dependency on intercontinental flows, ensure reliable supply to local and regional markets, and more effectively support the growth of the Asian customer base. In India, the installation of a new spray-drying unit in Bangalore completes the industrial infrastructure of Sonarome, acquired at the end of 2023, strengthening local capacities while ensuring compliance with the Group's industrial and sustainability standards.

These investments reflect a consistent approach: building a cohesive global industrial footprint capable of supporting the long-term development of each major market.

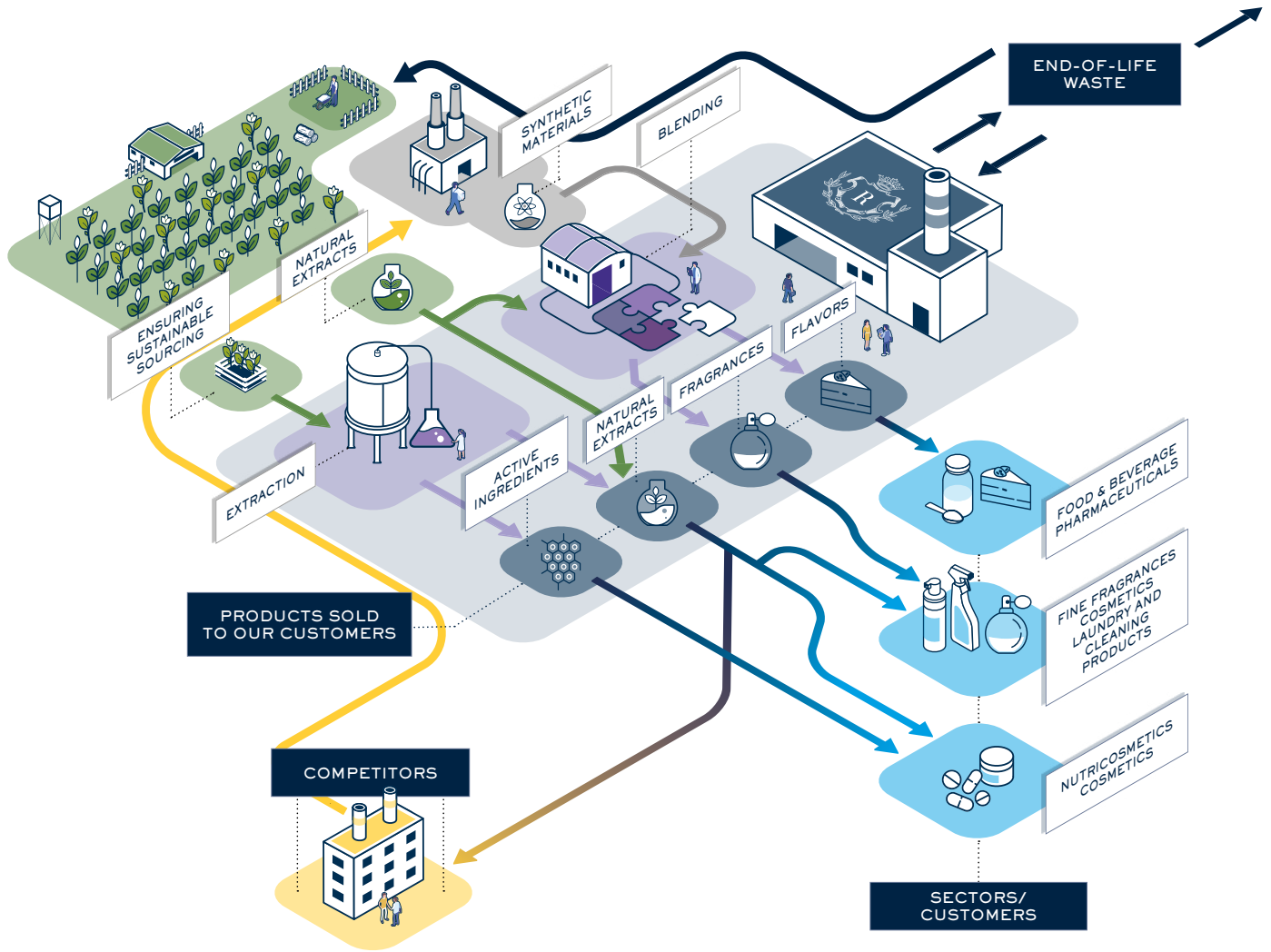
2025 TARGETED INDUSTRIAL INVESTMENTS

INDONESIA (KARAWANG)

INDIA (BANGALORE)

FRANCE (GRASSE)

OUR BUSINESS MODEL



Ensuring sustainable sourcing

Developing sustainable links with our industries

Strengthening our role as an expert in the natural and organic market

Transmitting our expertise

Exploring the natural world to create the products of the future

KEY RESOURCES

Financial capital

- Equity: €602.5 million;
- Share capital of €5.4 million, 40.2% owned by the Maubert family;
- 62.3% of voting rights held by the Maubert family;
- Industrial and IT investments: €44.2 million.

Industrial capital

- 30 processing and/or assembly sites worldwide;
- Over 80 countries covered by our commercial presence worldwide.

Intellectual capital

- Traditional know-how passed down since 1850;
- 4 business sectors drawing on our expertise and knowledge of nature;
- 17 creative centers worldwide;
- 1 startup accelerator.

Human capital

- More than 2,700 employees;
- 42% women and 58% men.

Relational capital

- More than 1,200 suppliers of natural ingredients in 2025.

Environmental capital

- 44,523 metric tons of raw materials purchased, including 57% natural raw materials, by volume;
- 104,756 MWh of energy consumed;
- 420,342 cu.m. of water consumed.

VALUE CREATION

Financial performance

- Revenue: €844 million;
- Attributable net income: €103.4 million.

Industrial performance

- 38,952 metric tons of products sold by the Group;
- 166,276 product orders delivered.

Intellectual performance

- 18 new extracts with industrial approval;
- 9 ingredients developed with our patented CleanRScent™ extraction technology.

Human performance

- 403 new permanent hires;
- 92% of employees undertook at least one training course during the year.

Relational performance

- 89% of natural ingredient suppliers covered by a long-term partnership, by volume;
- 49% of strategic raw material purchases covered by a CSR or organic certification or an audit, by volume.

Environmental performance

- 4% of organic certified raw materials purchased, by volume;
- 81% of waste recovered, all treatment methods combined;
- 11% of total energy consumption from renewable sources;
- 0.53 metric tons of Scope 1 and 2 CO₂ emitted per metric ton of products sold;
- 10.8 cu.m. of water consumed per metric ton of products sold.

LIST OF ROBERTET GROUP SUBSIDIARIES, BRANCHES AND REPRESENTATIVE OFFICES

Region	Country	Industrial sites	Fragrance creative centers	Flavor creative centers	Status	Entity name	Address
Africa	South Africa	Yes	No	No	Subsidiary	Robertet South Africa Aromatics Pty Ltd	Dinie Estates Road, Waterkloof Area, Rustenburg, 0299, South Africa
	Mauritius	No	No	No	Subsidiary, joint venture	Bourbon Natural Sourcing	5 th Floor, Tour A, 1 Exchange Square, Wall Street, Ebene, Mauritius
	Madagascar	Yes	No	No	Subsidiary, joint venture	Fragrant Garden	24, rue Ratsimilaho - Antananarenina BP 4164 - 101 Antananarivo, Madagascar
South America	Argentina	Yes	Yes	Yes	Subsidiary	Robertet Argentina S.A.I.C	Santos Dumont 2646, Ciudad Autónoma de Buenos Aires, Argentina
	Brazil	Yes	Yes	Yes	Subsidiary	Robertet do Brasil Indústria e Comércio Ltda	Aladema Amazonas, 628, Alphaville - Barueri - São Paulo, CEP 06454-070, Brazil
	Colombia	Yes	Yes	Yes	Subsidiary	Robertet Andina SAS	Calle 21 A n°69B-87, Bodega UC16 - Zona Industrial Montevideo, Bogotá DC, Colombia
	Mexico	Yes	Yes	Yes	Subsidiary	Robertet de Mexico SA de C.V	Real Mayorazgo - Piso 34, Torre M - Mitikah, Xoco, Benito Juarez, CP 03330, CDMX, Mexico Manufacturing site Año de Juarez 65, Granjas de San Antonio, Iztapalapa, CP 09070, CDMX, Mexico
North America	Canada	Yes	No	Yes	Subsidiary	Robertet Canada Inc.	80 Telson Road, Markham Ontario LSR 1E5, Canada
	United States	No	Yes	No	Subsidiary	Robertet Fragrances Creative Center Inc.	730 Fifth Avenue, New York New York 10019, United States
	United States	No	Yes	No	Subsidiary	Robertet USA Inc.	400 International Drive, Mount Olive, New Jersey 07828, United States
	United States	Yes	No	No	Subsidiary	Phasex Corporation	125 Flagship Drive, North Andover, MA 01845, United States
	United States	Yes	Yes	No	Subsidiary	Robertet Inc.	400 International Drive, Mount Olive, New Jersey 07828, United States
	United States	Yes	No	Yes	Subsidiary	Robertet Flavors Inc.	400 International Drive, Mount Olive, New Jersey 07828, United States Factory: 10 Colonial Dr., Piscataway, NJ 08854, United States
Asia and Oceania	Australia	No	No	No	Subsidiary	Robertet Australia Pty Ltd.	Unit A1/35 - 39 Bourke Rd, Alexandria 2015, NSW, Australia
	China	Yes	Yes	Yes	Subsidiary	Robertet Flavors & Fragrances (Beijing) Co. Ltd	No.4 Leyuan Nanyi Street, Yanqi Economic Development Zone, Huairou District, 101407, Beijing, China
	China	No	Yes	Yes	Branch	Shanghai branch	Room 302, Building 3, No. 66, 74 Yuyao Road, Jing'an District, Shanghai, China
	China	No	Yes	Yes	Branch	Guangzhou branch	Room 3201 (Zibian No. Unit 3208 - 3209), 08-09. 32nd floor, Dongzhao building, No. 515 Dongfeng Road, Yuexiu District, Guangzhou, China
	China	No	Yes	Yes	Subsidiary	Robertet (Shanghai) International Trading Co. Ltd	Room 716, No. 88 Taigu Road, Pilot Free Trade Zone, Shanghai, China
	South Korea (Republic of Korea)	No	No	No	Subsidiary	Robertet Korea Ltd	No. 1501-1502, 620 Yangcheon-ro, Gangseo-gu, Seoul, South Korea
	India	Yes	Yes	No	Subsidiary	Robertet Flavours & Fragrances India Pvt. Ltd.	Unit A-2, Tower A, 10 th Floor, Urmi Estate, Ganpatrao Kadam marg, Lower Parel (West) Mumbai, Mumbai City Mh 400013, India
	India	Yes	No	No	Subsidiary	Robertet India Pvt. Ltd.	Offices: Office: Unit No. A1, 10 th Floor, Tower A, Urmi Estate, 95, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai, Mumbai City, Maharashtra, 400013, India Factory in Goa: Plot No 84-85-86, Pilerne Industrial Estate, Pilerne, Barddez, Goa, 403511, India
	India	Yes	Yes	Yes	Subsidiary	Sonarome Pvt. Ltd.	Plot No. 34, 35 & 36, KIADB Industrial Area, Doddaballapur, Bangalore 561-203, India
	Indonesia	Yes	No	No	Subsidiary	PT Robertet Group Indonesia	Dipo Tower 15 th floor, Jl. Gatot Subroto kav 51-52 Jakarta 10260, Indonesia
	Japan	No	No	Yes	Subsidiary	Robertet Japan Ltd.	2-7-13 Nihonbashi Bakuro-cho, Chuo-ku, Tokyo, Japan (ZIP 103-0002)
	Philippines	No	No	No	Representative office	Robertet Philippines	F1 City Center Building, Unit UG-A, 32 nd Street Corner, 5 th Avenue, Fort Bonifacio Taguig City, NCR, Fourth District, Philippines
Singapore	Yes	Yes	Yes	Subsidiary	Robertet Asia Pte Ltd.	22 Pioneer Crescent, #02-07 West Park BizCentral Singapore 628556	
Thailand	No	No	No	Branch	Robertet Thailand	79/2 S.P.D. Building, 2nd Floor, Krungthonburi Road, Khlongtonnai Sub-District, Khlongsan District, Bangkok 10600, Thailand	
Vietnam	No	No	No	Representative office	The Representative Office of Robertet SA in Ho Chi Minh City	Room 1103, 11th Floor Harbor View Tower No. 35 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	

Region	Country	Industrial sites	Fragrance creative centers	Flavor creative centers	Status	Entity name	Address
Europe	Germany	No	No	No	Subsidiary	Robertet GmbH	Rodenkirchenerstarasse 93, 50997 Cologne, Germany
	Bulgaria	Yes	No	No	Subsidiary	Robertet Bulgaria EOOD	Destileriya Dolno Sahrane, main road E871, ZIP code 6161, Dolno Sahrane, Pavel Banya municipality, Stara Zagora region, Bulgaria
	Croatia	No	No	No	Subsidiary	Sambuka Nova d.o.o.	Čakovec (Grad Čakovec), Ulica bana Josipa Jelačića 22B, Croatia
	Spain	Yes	No	No	Subsidiary	Aroma Esencial S.L.	Parcela 7, Polígon Industrial Pont - Xetmar, Cornellà del Terri, 17844 - Girona, Spain
	Spain	No	No	No	Subsidiary	Robertet España SA	Calle Muntaner, No. 479, 3-4, Barcelona 08021, Spain
	Spain	Yes	No	No	Subsidiary, joint venture	Finca Carrasquillas S.L.	Calle Pau Claris, No. 139, Principal - 2, Barcelona 08009, Spain
	France	Yes	No	No	Subsidiary	Astier Demarest SAS	Quart du Plan, route de la Paoute, 06130 Grasse, France Secondary address: 60 route de la Paoute, 06130 Grasse, France
	France	No	No	No	Subsidiary	Villa Blu SAS	9 traverse du Prado, 06130 Grasse, France
	France	Yes	No	No	Subsidiary, joint venture	Hitex SAS	rue Louis Lefevre Utile, 50000 Vannes, France
	France	Yes	Yes	Yes	Parent company	Robertet SA	Main address: 37 avenue Sidi Brahim, 06130 Grasse, France Secondary addresses: 48 avenue Jean Maubert, 06130 Grasse, France 108 route du Plan, 06130 Grasse, France 10 avenue Yves Emmanuel Baudoin, 06130 Grasse, France 45 boulevard Marcel Pagnol, 06130 Grasse, France 24 rue Emile Menier, 75116 Paris, France
	France	Yes	No	No	Subsidiary	Bionov SARL	15 avenue du Vigueirat ZA les Moutouses, 13630 Eyragues, France Secondary address: 939 Rue de la Croix Verte, 34000 Montpellier, France
	France	No	No	No	Subsidiary	Sirius SAS	57 chemin de la Métairies Haute, 81580 Cambounet sur le Sor, France
	France	Yes	No	No	Subsidiary	Robertet Bio SAS	20, ZI Rhône Vallée Sud, 07250 Le Pouzin, France
	Italy	No	No	No	Subsidiary	Robertet Italia S.R.L.	Via Giuseppe Frua 22 CAP 20146 Milan, Italy
	Italy	Yes	No	No	Subsidiary, joint venture (since 2026)	Aethera Biotech S.r.l	Via dell'Innovazione no. 1, 36043, Camisano Vicentino (VI), Italy
	New Caledonia	Yes	No	No	Subsidiary, joint venture	Serei No Nengone (SNN)	Maré, Tribu de Lyo, District coutumier de Guahma, New Caledonia
	Poland	No	No	No	Subsidiary	Robertet Polska	spółka z ograniczoną odpowiedzialnością, ul. Rotmistrza Witolda Piłeckiego 130A/89, Warsaw (02-781), Poland
	United Kingdom	Yes	Yes	No	Subsidiary	Robertet UK Ltd.	Kings Rd, Haslemere, Surrey, GU27 2QU, United Kingdom
	United Kingdom	Yes	No	Yes	Subsidiary	Omega Ingredients Ltd.	Hydra House, Orion Ave, Great Blakenham, Ipswich, Suffolk, IP6 0LW, United Kingdom
	United Kingdom	No	No	No	Subsidiary	Maverick Active Holding Ltd.	Hydra House, Orion Ave, Great Blakenham, Ipswich, Suffolk, IP6 0LW, United Kingdom
Switzerland	No	No	No	Subsidiary	Robertet SA	Place de Cornavin 14, 1201 Geneva, Switzerland	
Turkey	Yes	No	No	Subsidiary	Robertet Gülyaği Ve İtiryat Sanayi Ltd. Şti.	No. 293-1 Yeni Mahalle Cumhuriyet Caddesi Keciporlu 32702, Isparta, Turkey	
Turkey	No	No	No	Subsidiary	Robertet Aroma Ve Esans Sanayi ve Ticaret Ltd. Sirketi.	Acıbadem Mah Pitrak Sokak No. 1 İç Kapı No. 3 Üsküdar/Istanbul Tax no.: 730945601, Acıbadem, Istanbul, Turkey	
Middle East	Saudi Arabia	Yes	No	No	Subsidiary, joint venture	Taif Rose Co. for Perfumes	Riyadh, Saudi Arabia
	United Arab Emirates	No	Yes	Yes	Subsidiary	Robertet Middle East Fz LLC	DSP Laboratory Complex N° 211 - 2 nd floor, Dubai Science Park, P.O. Box 500689 - Dubai, United Arab Emirates

MANAGEMENT REPORT

Year ended December 31, 2025



After an exceptional 2024, Robertet delivered another top-level performance in 2025. Revenue and profitability improved further, despite many challenges over the year.

Revenue stood at €843.9 million, up 4.5% compared with 2024, but above all, up 8% at constant exchange rates. Organic revenue growth (like for like, at constant exchange rates and scope of consolidation) was 7.6%.

Acquisitions contributed €3 million, representing 0.4% external growth. A very negative exchange-rate effect of €28 million reduced revenue growth by 3.5%.

Like-for-like revenue rose in each of the four divisions and was particularly buoyant in the Flavor and Raw Materials Divisions:

- The Raw Materials Division, which accounts for 26% of revenue, enjoyed strong double-digit growth of 14% (at constant exchange rates), thanks to the two main pillars of its business: direct customers and our peers. The most highly valued materials enjoyed strong growth, thanks in particular to the success of certain products with our fine fragrances customers.
- The Flavor Division, which accounts for 34% of revenue, grew by 10.4% (at constant exchange rates) thanks to a number of commercial successes and new customer wins, both in Europe and the United States. A desire for natural, emotion-inspiring products is driving customer interest in Robertet. The strengthening of our sales structures and category expertise will ensure that this momentum continues.
- The Fragrance Division remained the largest contributor, accounting for 37% of revenue, but saw modest overall growth of 2.1% (at constant exchange rates) in 2025, reflecting mixed performances: with robust growth in new countries such as China and Brazil, slower growth in Europe, and a decline in the United States due to inventory reductions by major customers. In 2025, the "signature" event enabled us to demonstrate our perfumers' creativity to our customers, and especially their passion for independent perfumery.
- Lastly, the Health & Beauty Division, still modest at 3% of revenue, delivered a strong 10.8% increase on the back of solid demand for natural active ingredients and its commercial roll-out, notably in the United States and Europe. The acquisition of a stake in Biotech Aethera in early 2026 is set to boost the Group's offering of natural active ingredients for cosmetics customers.

All regions reported growth. New countries continued to drive our double-digit growth, with Europe performing remarkably in 2025, whereas the United States was held back by Fragrances and had a stable year:

- In Europe, organic growth was up 9.6%, and all divisions performed well thanks to strong demand for natural products and notable commercial wins, in both the Fragrance and Flavor Divisions. Our presence in the Middle East and Africa continues to strengthen, and we have high hopes for the future in these regions.

- In North America, although growth was limited to 2.5% like for like, it was solid in all divisions, except Fragrances, where customer inventory reductions had a temporary negative effect in 2025. Excluding this factor, underlying growth was nonetheless buoyant, thanks in particular to new customer wins and strong product launches. The impact of rising customs duties on the US market began to show, creating a climate of uncertainty and forcing us to negotiate price increases with our customers. We have three industrial sites in the United States, which helps limit the effects of customs duties, and we have also strengthened our presence with the acquisition of PhaseX, a company specializing in the extraction of natural materials using supercritical CO₂ technology.

- All Latin American countries enjoyed another year of robust growth, resulting in high organic growth of 32.8%. In Mexico, we opened a major new creative center to continue winning new customers. Growth was remarkable in Brazil, particularly in Fragrances. Argentina and the Andean region also continued to make good progress.

- Asia had a very good year in 2025, particularly North Asia, up 14%, thanks to its performance in Fragrances, especially in China. Growth in Southeast Asia remained solid at 12.8%. We are investing in this region and have built a brand-new factory in Indonesia and opened a subsidiary in Australia, to gain local agility and service quality.

In all, revenue in new markets (outside Europe and the United States) managed to grow by 20%, enabling Robertet to strengthen its positions in regions where the appeal of our family-owned, agile and creative business model is rising.

Profitability, measured in terms of EBITDA, was up sharply, reaching €174 million in 2025, a 10.9% increase on 2024, and now representing 20.6% of revenue. Improved purchasing conditions and the enhanced value of our products enabled us to generate an exceptionally high gross margin. We are continuing to invest, which led to a further increase in external charges, notably due to investments in IT. The Company's headcount also increased, both in France and abroad, generating higher personnel costs.

Profitability, measured in terms of net income, improved to more than €100 million for the first time, up 14.8% on 2024 and representing 12.3% of revenue. Although financial investments were hampered by lower interest rates, debt repayments helped keep financial expenses under control. Borrowings were reduced to 0.5x EBITDA.

Our operating cash flow remained high at €111 million in 2025, compared with €112 million in 2024. However, free cash flow was down on the previous year, from €74 million to €45 million, due to substantial capital expenditure and cash investments. Indeed, we are investing in our industrial facilities, upgrading our IT systems and expanding our creative centers around the world. This led us to invest €44 million in 2025, compared with €38 million in 2024.

In 2025, Robertet further strengthened its foothold with its expertise in natural ingredients, its integrated business model from field to fragrance, and its presence in Grasse. It continued to invest in three major areas: international expansion, innovation and sustainable development.

- International expansion involves upgrades to industrial infrastructure, the attractiveness of the 17 creative centers, and above all the quality and strength of teams in all high-potential countries. Subsidiaries were opened in Poland and Australia. In 2025, investments focused in particular on France, Asia and Latin America.
- Innovation in the natural sector has been stepped up, with dedicated innovation structures in each of the four divisions, in the search for new natural solutions, and to enhance the various extraction technologies, which enable us to maintain the consistent level of quality of our natural ingredients year after year. We also initiated the creation of future natural product chains in the Middle East and China, which will require local industrial extraction capabilities. In addition, we began to exploit our NaturlA program, an artificial intelligence assistant for our designers, perfumers and

flavorists. Last but not least, our "Villa Blu by Robertet" initiative continues to attract start-ups to Grasse, now numbering around 20, who come to develop their ideas and models, working with us to invent the future of natural products.

- Sustainable development continues to be a focus of our teams and our investments. At end-2025, we had certified more than 67 supply chains. Once again this year, we were awarded Platinum status by EcoVadis. Lastly, an SBTi pathway to 2033 was validated in September 2025, setting us an ambitious target for reducing our CO₂ emissions.

Executive Management changed at the end of 2025 with the appointment of Julien Maubert as head of the Fragrance Division, succeeding Christophe Maubert, who helped the Division grow spectacularly and whom we thank for his major contribution. He will remain Deputy Chairman of the Board of Directors. Julien Maubert himself has been replaced as head of the Raw Materials Division by Patrick Rogier, who previously headed the South-East Asia region. We also created the position of Chief Human Resources Officer, entrusted to Olga Renda-Blanche.

We look forward to 2026 with cautious optimism in our ability to pursue our organic growth trajectory. Our expertise in natural resources and our agile customer relations should enable us to adapt quickly to the new challenges that lie ahead. Our "Seed to Success 2030" plan and its ambition for growth were presented in May 2025, and 2026 will see a new stage of mobilization for our teams.

LONG-TERM GOAL

In 2025, the Group continued to demonstrate its commitment to the ten-year target of doubling revenue, announced by Philippe Maubert in 2020, representing a **compound growth rate of 6.4% over the decade**. Average annual growth since 2020 currently stands at 9.4%, exceeding the target by 3 points at end-December 2025.

KEY INDICATORS

(IN THOUSANDS OF EUROS)

	2024	2025	Change
Revenue	807,609	843,932	+4.5%
EBITDA	157,066	174,117	+10.9%
% of revenue	19.4%	20.6%	
Recurring operating income	125,256	143,944	+14.9%
% of revenue	15.5%	17.1%	
ATTRIBUTABLE NET INCOME	90,068	103,427	+14.8%
Attributable equity	551,805	602,502	
Net cash*	(97,689)	(72,715)	
Current assets – Current liabilities	419,630	408,137	

* Net cash = cash and cash equivalents + other current financial assets - short-term and long-term financial liabilities - short-term and long-term lease liabilities.

In thousands of euros	2024	2025
Revenue at constant exchange rates ¹	812,714	872,160
Revenue at constant scope ²	790,454	839,997
Revenue at constant scope and exchange rates ³	795,300	868,090

¹ Revenue for year Y converted at the average rate for year Y-1 for revenue in currencies other than the euro.

² Revenue for year Y, excluding acquisitions.

³ Combination of definitions in 1 and 2.

INTERNAL CONTROL AND RISK MANAGEMENT PROCEDURES

ORGANIZATION

Short decision-making circuits thanks to a Group Leadership Team reporting to Executive Management, combined with corporate values that are widely disseminated in all Group entities and a commitment to continuous improvement of operational processes, guarantee a strong and reliable control environment.

Control activities are carried out at all hierarchical and functional levels of the Group.

Internal control is therefore organized with a view to ensuring that the parent company and consolidated financial statements give a true and fair view of the Group's assets and liabilities and provide a reasonable assessment of any risks it may face that could prevent it from achieving the objectives assigned to internal control.

OBJECTIVES AND MEANS

The aim of the policy is to comply with legal requirements and to ensure that the risks incurred are monitored as consistently, systematically and formally as possible. This approach involves operational managers without overburdening the Group's internal operating procedures.

Risk monitoring is part of the reporting process (particularly social and environmental, accounting and financial reporting).

A risk map covering all the Group's businesses was drawn up in 2023 and is reviewed annually, either by following up on the action to be taken to address identified risks or by conducting a new risk mapping exercise.

Risk monitoring involves:

- identifying the main sources of identifiable risks, both internal and external; and
- evaluating the criticality of these risks on a qualitative scale, considering their potential impact, the probability of occurrence and the degree of control for the various events behind them.

Specific procedures are in place for preparing published financial information, in particular:

- a standardized financial reporting and consolidation system so that the financial statements are prepared in accordance with the Group's accounting principles;

- a documented process for reporting and analyzing other information published in the Group's regulated documents.

Responsibility for implementing these procedures lies with the Finance Departments of each Group entity.

The Group's Executive Management and Finance Department regularly visit the operating subsidiaries to monitor performance, procedures and audits on specific issues, and to implement or follow up on action plans.

RISK FACTORS

APPROACH AND METHOD

In the dynamic flavors and fragrances industry in which we operate, effective risk management is an essential component of our strategy. As an international family-owned business, we are attentive to the varied and changing challenges the Company faces. To ensure proactive risk management, we have set up a robust risk management process, based on risk mapping and the definition of strategies and control systems to cover these risks.

This process consists of identifying, evaluating and monitoring the effects of uncertainty that may compromise the achievement of Robertet's objectives, and is based on a holistic assessment of potential threats that could affect our operational, financial and strategic performance, as well as impacting people and the environment. The mapping process is based on in-depth interviews with our Management Committee and the main central functions, activities and countries across the Group (around 30 people interviewed).

Our commitment to risk management goes beyond simply identifying threats; we also strive to put in place effective control measures to mitigate these risks and protect the value of our business. By continuing to reassess and adjust our risk management system, we are determined to maintain a proactive stance in the face of the evolving challenges of our environment.

The Group also has an insurance policy to cover major insurable risks that could have an impact on its human resources and assets. It has set up global insurance programs (notably for Third Party Liability and Directors' and Officers' Liability) as well as harmonized coverage and optimal guarantees for the various Group entities (notably for property damage and business interruption, cyber, transportation and construction risks).

The 2023 risk mapping exercise consisted of conducting individual interviews followed by workshops involving all stakeholders to validate the risks and related net criticality assessments. The Audit Committee monitored the exercise and reviewed the initial risk map. Since then, it has reviewed the updated maps and led risk mitigation initiatives. In 2025, the Group continued

to be exposed to the risks identified in 2023. Control procedures were implemented throughout the year and the net criticality of each risk remained stable.

This risk mapping process enables Robertet not only to preserve the Company's value and protect shareholders' interests, but also to seize strategic opportunities to increase the Company's value.

In this section, we present our main risks and corresponding mitigation strategies. We remain committed to maintaining full transparency with regard to our risk exposure, while highlighting our commitment to the prudent and proactive management of these risks to ensure the longevity and sustainable growth of our company.

MAIN RISK CATEGORIES

Robertet ranks its major risks according to their net criticality, which corresponds to the level of impact and probability of occurrence, taking into account the risk management measures in place. To simplify the management of the resulting actions, risks are categorized as follows:

- 1- Operational and technological risks
- 2- Strategic risks
- 3- Human resources risks
- 4- Social and environmental risks
- 5- Legal and regulatory compliance risks
- 6- Financial risks

Risk category	Risk type	Net criticality level	Reference
Operational and technological risks	Cyberattacks	+++	1.1
	Raw materials sourcing risks	+++	1.2
	Information system obsolescence	+++	1.3
	Product quality defects	++	1.4
Strategic risks	Change management and Group globalization	+++	2.1
	Alignment with customer needs in terms of innovation and R&D	++	2.2
	Operational implementation of strategy	++	2.3
	Group reliance on certain plants	++	2.4
	Competition	+	2.5
Human resources risks	Loss of key knowledge holders	+++	3.1
	Difficulty recruiting and retaining talent	+++	3.2
	Temporary shortage of qualified plant personnel	++	3.3
Social and environmental risks	Reputational exposure of the Group via its third parties in terms of CSR	+++	4.1
	Industrial accident (e.g., fire, explosion, natural disaster, etc.)	++	4.2
Legal and regulatory compliance risks	Increased regulatory pressure	++	5.1
	Failure to comply with regulations	++	5.2
Financial risks	Major fraud	+	6.1
	Tax risk	+	6.2

Net criticality is assessed on a scale of 1 (+) to 4 (+++).

Risk type	Risk description	Control systems in place
I. OPERATIONAL AND TECHNOLOGICAL RISKS		
1.1. Cyberattacks	<p>Information systems can be vulnerable to increasingly robust and sophisticated malicious intrusion techniques (e.g., phishing, ransomware, etc.).</p> <p>A cyberattack can result in the theft of company assets (patents, confidential information), usually accompanied by a ransom demand. This may also have an impact on the Group's operations and ability to engage with customers.</p>	<ul style="list-style-type: none"> · Vulnerability detection actions are regularly carried out, in particular via audits. · Employees are made aware of technological risks (e.g., anti-phishing campaigns). · A disaster recovery plan (DRP) is regularly tested to meet the expectations of the business continuity plan. · The risk mapping process complies with ISO 27001. <p>Cybersecurity insurance has also been set up for the entire Group.</p>
1.2. Raw materials sourcing risks	<p>In the context of climate change and the extreme climatic events it generates, geopolitical crises (notably via an embargo on sole source exporters) and multiple economic crises, as well as increased competition in Robertet's business sector, the Group could be faced with supply difficulties and the scarcity of natural raw materials.</p> <p>The potential impacts of an inability to obtain supplies would be a drop in yield and an increase in production costs, if the supply difficulties were linked to fluctuating resource prices, and/or a disruption in the supply chain for the delivery of raw materials, in the case of a geopolitical crisis for example.</p>	<p>The Purchasing Department is committed to setting up supply contracts with producers in order to control prices and ensure the reliability of quantities, and strives to diversify its sources as much as possible.</p> <p>A responsible purchasing policy is now in place within the Group and 58% of its strategic supply chains have been certified.</p> <p>The Group has also entered into long-term partnerships with local producers of sensitive raw materials as part of a sustainable development approach and to control the quality of products, the quantities produced and their price. In 2025, 90% of purchases used in production were covered by long-term contracts.</p>
1.3. Information system obsolescence	<p>Obsolescence of information systems not only contributes to cybersecurity risk, but can also lead to an inability to maintain systems, and therefore to continue operations.</p> <p>A delay in digitalization could lead to lower productivity and profitability for the Group, and affect the attractiveness of the Robertet brand in relation to its competitors.</p>	<p>A medium-term plan is currently being rolled out at Group level to address the issues of obsolescence and potential vulnerability of information systems. It requires the deployment of state-of-the-art information systems to manage products in a consistent way across all Group subsidiaries. A new IT system was deployed, moving Robertet's tool ecosystem towards SaaS solutions.</p> <p>A project to lock in specific rare and critical IT skills was deployed and completed, ensuring continuity of access to these skills, both internally and externally.</p> <p>Lastly, outsourcing the hosting and operation of IT systems was continued during 2025.</p>
1.4. Product quality defects	<p>The risk of a product quality defect, whatever the cause (allergens, bacteria, pesticides), could result in injury. On the other hand, less serious defects could compromise customer satisfaction, damage our reputation and lead to financial losses and legal issues.</p>	<p>The Group implements rigorous quality control processes at every stage of production, as well as ongoing monitoring programs to ensure compliance with the highest quality and safety standards.</p> <p>The Product quality monitoring system is structured and managed to prevent any risk linked to product quality defects (monitoring of banned pesticides, monitoring of customer complaints as part of a continuous improvement approach, monitoring of regulatory affairs and product safety).</p> <p>The team has been strengthened since 2024, and a better needs assessment was carried out in 2025 in order to enhance the value of skills upgrades and guarantee resources to meet demand for product quality monitoring.</p>

Risk type	Risk description	Control systems in place
2. STRATEGIC RISKS		
2.1. Change management and Group globalization	<p>Change management and globalization represent major challenges for our Company as we pursue our ambitions for organic and external growth. We need to align our business model with our strategic objectives.</p> <p>Indeed, significant decentralization of processes, tools and teams could compromise the spread of a common culture and strategic vision throughout the Group, thus hampering our ability to achieve this alignment.</p>	<p>The Group's organization has evolved towards greater cross-functional responsibility at Group level. A new function, working closely with the Group Leadership Team, has been created at the international level to ensure the deployment of the Group's strategy in each region.</p> <p>A new, clear and transparent means of communication with committees and exchanges via other channels has been set up across the Group, covering all activities and countries, to effectively disseminate the strategic vision and objectives.</p> <p>The use of new collaborative information systems and digital platforms is becoming increasingly widespread, to foster cross-functional communication, collaboration and the sharing of best practices throughout the organization.</p> <p>In particular, a new Group-wide reporting and management system has been introduced, which provides real-time financial information for each Group entity.</p> <p>Lastly, regional managers have been appointed to relay the global strategy to each region.</p>
2.2. Alignment with customer needs in terms of innovation and R&D	<p>Our company operates in a highly competitive sector where innovation and research and development (R&D) are key factors in differentiation and growth. The risk of not meeting customers' needs in terms of innovation and R&D is a major concern. A gap between our innovation initiatives and the evolving expectations of our customers could compromise our competitiveness and market position.</p>	<p>To mitigate this risk, a new Group Innovation department was created in 2024. Innovation managers were identified in most of the Group's Divisions in 2025.</p> <p>In 2025, the Health & Beauty Division and the North Asia region were chosen as pilots for non-incremental innovation initiatives.</p> <p>Villa Blu has evolved from a start-up accelerator to become a partner innovation hub. One such partnership launched in 2024 was with an agronomic innovation start-up.</p> <p>Alongside this hub, a dedicated R&D department is responsible for coming up with products and services aligned with the needs of our customers.</p> <p>Agile customer feedback and test & learn processes have been set up, and we work closely with our partners and suppliers to stay ahead of market trends and swiftly address the evolving needs of our customers, in line with our commitment to sustainability.</p> <p>Lastly, an annual day dedicated to innovation (InnoDay) was launched in 2025, bringing together all the Group's players in this field.</p>
2.3. Operational implementation of strategy	<p>One risk factor lies in our ability to successfully translate our strategic objectives into tangible, measurable actions. Potential obstacles such as resistance to change, budget constraints, and human resources limitations can compromise the achievement of our strategic ambitions. This could lead to a loss of earnings, a loss of market share, or a reduction in Robertet's margins.</p>	<p>To mitigate this risk, we have put in place robust governance structures, clarified roles and responsibilities, and developed key performance indicators to monitor progress on strategic implementation. In addition, we foster a culture of agility and adaptability, encouraging innovation and collaboration at all levels of the organization to ensure the effective execution of our strategy and our long-term success.</p> <p>To this end, since 2024 we have organized seminars for the Group Leadership Team and regional managers, to define and update a roadmap to achieve the goals of the Seed to Success 2030 strategic plan. This roadmap sets out practical objectives and the action to be taken to meet them.</p> <p>Lastly, comprehensive IT tools are available to all business managers, giving them an overall view of Group data.</p>
2.4. Group reliance on certain plants	<p>In a situation of sustained growth, subsidiaries could face challenges in their operations and struggle to keep up with the pace of production if they were overly reliant on certain plants. These challenges could have economic consequences for the Robertet Group.</p>	<p>The Group has a business continuity plan and the ability to shift production operations from one plant to another. In addition, many plants are equipping themselves to handle several production stages simultaneously.</p> <p>In 2024, the Group acquired PhaseX, a specialist in supercritical CO₂ extraction in the United States which complements the Grasse plant's natural product extraction capabilities.</p> <p>Lastly, industrial operations are coordinated worldwide, with a dedicated team in place.</p>

Risk type	Risk description	Control systems in place
2.5. Competition	Robertet's position as leader in the natural raw materials market could be threatened by increased competition from other players in this sector.	Robertet takes a proactive approach, focusing on innovation and the differentiation of products and production methods. In addition, we invest in strategic monitoring and are active in the acquisition market to maintain our leadership position.

3. HUMAN RESOURCES RISKS

3.1. Loss of key knowledge holders	Losing key knowledge holders within our Company could compromise our ability to maintain our competitive edge and ensure the continuity of our operations. Unexpected or planned departures of key employees, particularly those with unique technical or strategic expertise, can lead to a loss of know-how, reduced productivity and a negative impact on our overall performance.	<p>To mitigate this risk, we have implemented measures such as separating the roles of Chairman and Chief Executive Officer, monitoring early departures to plan for their succession, and set up a system to identify key skills.</p> <p>In 2025, a Chief Human Resources Officer was recruited to implement the global strategy for mitigating this risk.</p> <p>As a result, regional managers were identified and put in place to prepare for succession to executive positions.</p>
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3.2. Difficulty recruiting and retaining talent	The recruitment of new employees can be hampered by a tight labor market and a shortage of candidates with the skills required for certain technical positions.	<p>In order to enhance and transmit the talents of its perfumers, Robertet has set up its own perfumery school, which trains student perfumers for all the Group's international creative centers over a two-year period.</p> <p>Partnerships with external apprenticeship programs are in place.</p> <p>In 2024, a new recruitment position was created and filled.</p> <p>Employee valuations are constantly reassessed to ensure that they are as close as possible to market and employee expectations (benchmarks, exit interviews, etc.). Annual performance reviews enable employees to obtain the guidance needed to continually hone their skills, and internal mobility opportunities are regularly advertised.</p> <p>A QWL study was distributed in 2024 in France to all personnel, and its analysis continued into 2025.</p> <p>Lastly, in 2025, a Talent Committee was set up to define high-potential employees and establish a talent pool.</p>
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3.3. Temporary shortage of qualified plant personnel	<p>A number of factors can lead to a shortage of qualified plant personnel, necessitating the temporary use of a reduced workforce or a higher rate of temporary staff.</p> <p>A shortage of qualified plant personnel can disrupt the operation of the organization and its teams, reduce productivity and performance, and even temporarily interrupt the operations of all or part of the business.</p>	<p>The use of temporary staff is regulated to compensate for staff shortages. The average length of tenure was reduced from nine months to six months over 2025.</p> <p>Robertet has also set up indicators to analyze and detect positions requiring personnel reinforcements. In 2024, 80 positions were examined, leading to improvements in 60% of cases and modernization initiatives in the creative centers.</p> <p>A training catalog for all employees is available, as well as an internal newsletter, which plant employees can access via their shared workstations.</p> <p>Lastly, automation projects have been implemented in the United States to reduce exposure to this risk.</p>
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Risk type	Risk description	Control systems in place
4. SOCIAL AND ENVIRONMENTAL RISKS		
<p>4.1. Reputational exposure of the Group via its third parties in terms of CSR</p>	<p>The Group's reputational exposure via its third parties in terms of corporate social responsibility (CSR) could impact our brand image and relations with our stakeholders. Actions or practices of our suppliers, partners or subcontractors that do not comply with ethical standards or CSR expectations can have a negative impact on our reputation, as well as on the trust of our customers, investors and other stakeholders.</p>	<p>The Group's suppliers are assessed to ensure that all CSR expectations are met.</p> <p>Robertet also ensures that its suppliers comply with its requirements in terms of respect for the environment and human rights, by signing an ethics charter and carrying out compliance audits. As part of its duty of care, the Group assists third parties in implementing measures to ensure that CSR expectations and best practices are complied with.</p> <p>Robertet was ranked in the top 50 most responsible companies by Le Point magazine in 2023. By signing the United Nations Global Compact, by voluntarily submitting to external assessments such as EcoVadis (Platinum in 2024), CDP or Sedex and by having our strategic supply chains audited, we are maintaining our efforts in terms of continuous improvement to ensure that our financial performance goes hand in hand with our social commitments.</p> <p>Lastly, in 2025, Robertet announced a major milestone in its climate strategy, with the validation by the Science Based Targets initiative (SBTi) of its short-term greenhouse gas emissions reduction and long-term net zero emissions targets.</p>
<p>4.2. Industrial accident (e.g. fire, explosion, natural disaster, etc.)</p>	<p>An industrial accident such as a plant explosion or fire, whatever the cause (intrusion, malicious act, natural disaster), could have consequences for health and safety (personal injury), business continuity (site inoperability), and the environment (pollution of the surrounding air and soil).</p>	<p>Safety and environmental protection is therefore a constant concern for the Group which goes beyond the measures prescribed by the laws and regulations in force in the countries in which the Group operates. The Group conducted an analysis of 96 possible scenarios, including 15 scenarios with significant risks to mitigate fire and explosion hazards.</p> <p>Regulations on water pollution (wastewater treatment plant), air pollution (VOC measurement) and soil pollution (hazardous product storage area) are monitored and complied with.</p> <p>A business continuity plan is in place.</p> <p>In 2024, a number of capital projects were carried out to improve site safety, including through the construction of a second entrance to the Grasse facility and a new storage area for flammable products. Safety training was also improved.</p> <p>Lastly, in 2025, a Corporate Chief Security Officer was recruited and new positions were created, such as the Fire Safety and Security Manager.</p>
5. COMPLIANCE RISKS		
<p>5.1. Increased regulatory pressure</p>	<p>Robertet is subject to a large number of regulations that demand ever greater transparency and traceability from companies, and require them to develop the necessary skills and devote time to ensure that they are correctly implemented and monitored.</p> <p>The increase in regulatory requirements exposes Robertet's teams, business and reputation to risks in the event of compliance failures.</p>	<p>The Group has strengthened its teams, notably in the Group Legal Department, and added to its CSR team. A Head of Ethics was appointed in 2024 and an Ethics Committee was also created.</p> <p>The Group also has a global regulatory team (products) and local teams.</p> <p>In addition to obtaining external support on CSRD issues, the Group is also working to deploy a new product management tool to improve traceability and harmonization across the Group.</p>
<p>5.2. Failure to comply with regulations</p>	<p>Failure to comply with regulations could result in criminal and/or administrative sanctions, damage to the Company's reputation and image, or even business interruption.</p>	<p>The Group has worked on the deployment and application of compliance requirements, in particular relating to the Sapin II law and the CSRD.</p> <p>Robertet has also strengthened its internal legal organization in order to address these current and future challenges.</p> <p>An outsourced regulatory watch system is in place.</p> <p>Lastly, 375 Group employees received training in competition law in 2025.</p>

Risk type	Risk description	Control systems in place
6. FINANCIAL RISKS		
6.1. Major fraud	The misappropriation of significant sums of money, internally or externally, due for example to the theft of the identity of an employee/manager, an inappropriate alteration of bank details, or other forms of theft, would expose Robertet to financial harm and damage to its reputation.	<p>In particular, the Group implements the following measures to cover the risk of fraud as effectively as possible:</p> <ul style="list-style-type: none"> · preventive actions for employees; · use of Swift for payments, with a communication platform managed by Sage, including an anti-fraud module to prevent transfers to prohibited persons; · annual audits to ensure that procedures are Swift-compliant; · specific fraud training for accountants: Group-wide financial fraud training was carried out for all Finance Department personnel during 2025; · control and separation of duties for the creation and modification of bank details, and upcoming roll-out of a module for controlling bank details in France; · control of outstanding receivables, with a fixed ceiling per customer, with orders blocked if this ceiling is reached. <p>In 2024, a bank data verification application was set up to validate customers' bank details before any payment is made.</p>
6.2. Tax risk	In an international context marked by strong mobilization on the part of the OECD and EU member states to limit tax base erosion and real or supposed profit shifting, Robertet is faced with the emergence of more numerous and demanding regulations, particularly in terms of transfer pricing. Failure to produce the required documentation and demonstrate compliance with defined practices would entail the risk of a tax reassessment and reputational damage.	<p>Robertet does not operate in any low-tax countries.</p> <p>The Group has up-to-date documentation on its transfer pricing policy.</p>

ACQUISITIONS DURING THE YEAR

On April 28, 2025, the Robertet Group acquired an additional stake in its Indonesian subsidiary for €132 thousand, increasing its holding from 67% to 100%.

On June 18, 2025, Robertet SA opened a subsidiary in Australia, Robertet Australia, which is wholly owned.

On September 15, 2025, Robertet SA opened a subsidiary in Poland, Robertet Polska, which is wholly owned.

POST-BALANCE SHEET EVENTS

Capital reduction

On December 11, 2024, the Board of Directors decided to reduce the Company's capital by €340,730, from €5,763,972.50 to €5,423,242.50, by canceling 136,292 treasury shares with a par value of €2.50 each. This capital reduction was subject to the condition precedent of the AMF waiving the requirement (after being cleared of all appeals) for Maubert SA, acting alone or in concert with Fonds Stratégique de Participations and Peugeot Invest Assets if applicable,

to file a public tender offer for the shares of Robertet SA if any 1% disclosure threshold between 30% and 50% was crossed during a period of 12 months, as a result of shares cancellations combined with the direct or indirect acquisition from DSM-Firmenich of 15,007 investment certificates. Satisfaction of the condition precedent and completion of the capital reduction were placed on record by the Chief Executive Officer on February 26, 2025.

Shares created by combining investment certificates and voting rights certificates

On February 12, 2025, the Board of Directors noted and placed on record the creation on December 27, 2024 of forty-five (45) shares by combining forty-five (45) investment certificates and forty-five (45) voting rights certificates, as provided for in Article L.228-30 of the French Commercial Code.

On September 10, 2025, the Board of Directors noted and placed on record the creation on July 15, 2025 of fifteen thousand and seven (15,007) shares by combining fifteen thousand and seven (15,007) investment certificates and fifteen thousand and seven (15,007) voting rights certificates, as provided for in Article L.228-30 of the French Commercial Code.

Post-balance sheet events

Post-balance sheet events are detailed in the notes to the consolidated financial statements.

RESEARCH AND DEVELOPMENT

The Company continuously devotes 8% of its revenue to research, creation and development.

The parent company received €1,154,022 in research tax credits in 2025.

BREAKDOWN OF CAPITAL, CONTROL AND TREASURY SHARES

At December 31, 2025, the capital comprised 2,169,297 securities, divided into 2,046,505 shares and 122,792 investment certificates, which do not carry voting rights.

	2024	2025
Shares	2,167,745	2,046,505
Investment certificates	137,844	122,792
TOTAL	2,305,589	2,169,297

There are no restrictions in the Articles of Association on the exercise of voting rights or transfers of securities.

The Company held 73,051 treasury shares at December 31, 2025.

Shares held in registered form for more than five years carry double voting rights.

	% of capital	% of single voting rights	% total voting rights
Maubert SA ¹	34.7%	41.7%	54.5%
Maubert family ²	5.5%	5.7%	7.8%
Fonds Stratégique de Participations	7.6%	5.4%	3.8%
Peugeot Invest Assets	7.6%	5.4%	3.8%
Other	41.3%	41.7%	30.0%
Treasury stock	3.4%	-	-
TOTAL	100.00%	100.00%	100.00%

¹ Details of the Maubert SA shareholders' agreement are provided in the offer document for the simplified public tender offer.

² Not acting in concert.

EMPLOYEE SHARE OWNERSHIP

Within the framework of the Company Savings Plan, employees hold 0.37% of the capital and 0.54% of the voting rights.

HOLDING CONDITIONS FOR FREE SHARE GRANTS

Free shares granted will vest following a vesting period of at least one year, to be determined by the Board of Directors. Beneficiaries must, where applicable, hold these shares for a period set by the Board of Directors which ensures that the cumulative duration of the vesting period and any lock-up period is no less than two years.

At least one third of free shares granted to the corporate officers of Robertet and its affiliates must be held in registered form until the corporate officers cease to hold office; however, this requirement is limited to a number of shares whose value, based on the average market price of the company's shares over 20 trading days following the publication of the results, corresponds to three years of fixed compensation according to the compensation package in force at that time, beyond which amount the corporate officers will be able to dispose freely of the shares acquired.

TRANSACTIONS IN THE COMPANY'S SECURITIES BY CORPORATE OFFICERS OR MEMBERS OF THE BOARD OF DIRECTORS AND PERSONS RELATED TO THEM

Philippe Maubert declared:

- the sale of 1,500 shares at a unit price of €840.

Jérôme Bruhat declared:

- the grant of 307 free shares;
- the vesting of 785 free shares.

The number of free performance shares granted to Jérôme Bruhat as long-term compensation for 2026 will be disclosed at the end of the vesting period.

Christophe Maubert declared:

- the grant of 850 free shares, including 500 shares to reward Christophe Maubert, as an employee of Robertet SA, for the exceptional revenue growth in the Fragrance Division over several years under his leadership.

Maubert SA declared:

- the acquisition of 15,007 investment certificates at a unit price of €507.9648.

PROPOSED ALLOCATION OF NET INCOME

The Board of Directors proposes to set the dividend per share at €12.00.

The proposed allocation of the result for the year is therefore as follows:

Dividends	€25,175,808.00
Reserves	€26,555,065.88
TOTAL	€51,730,873.88

The total proposed distribution will therefore be €25,175,808.00, i.e., per share and per investment certificate:

Dividend:
€12.00

This amount is calculated on the basis of 2,169,297 shares and investment certificates making up the share capital on December 31, 2025, from which the 73,051 shares held by the Company that do not carry dividend rights have been deducted, and adjusted according to the number of shares vested (with dividend rights) between January 1, 2026 and the dividend payment date.

In the event that, at the time of payment, the Company holds some of its own shares in excess of the 73,051 indicated above, the distributable profit corresponding to the unpaid dividend as a result of the holding of such shares will be allocated to the "Other Reserves".

The dividend for the 2025 fiscal year will be paid on **July 1, 2026** by UPTÉVIA Corporate trust, 14 rue Rouget de Lisle, 92130 Issy-les-Moulineaux.

Dividends and similar payments received by individuals resident in France for tax purposes are subject to a 12.8% withholding tax (*prélèvement forfaitaire non libératoire* – PFNL) and 18.6% social security contributions. These amounts must be declared and paid no later than the 15th of the month following that in which the dividends are paid.

Individuals belonging to a tax household whose reference tax income for the year preceding the last fiscal year was less than €50,000 (single, divorced or widowed taxpayers) or €75,000 (joint taxpayers) may qualify for an exemption from the flat-rate withholding tax. This exemption must be requested in the form of an affidavit from the paying institution no later than November 30 of the year preceding the year of payment.

The following year, dividends are declared along with all other income, and are subject to income tax: either the 12.8% flat-rate withholding tax (*prélèvement forfaitaire unique* – PFU), for individuals who have opted for this

option, or on a progressive scale after application, where applicable, of a 40% allowance (as provided for in Article 158-3-2 of the French Tax Code). Amounts paid under the PFNL may be deducted from the PFU or the income tax calculated on a progressive scale, depending on the case.

In principle, dividends paid to non-residents are subject to withholding tax. For individual beneficiaries, the rate of withholding tax is set in principle at 12.8% (unless the income is paid in a non-cooperative state or territory (NCST) and subject to international agreements).

The PFNL tax and social security contributions (applicable to dividends paid to individuals resident in France for tax purposes), as well as withholding taxes (for dividends paid to non-residents), must be declared and paid online using form No. 2777-SD no later than the 15th of the month following payment of the income by the company.

Year	Total dividend payout	Dividend per share/ investment certificate
2022	17,755,845	€8.50
2023	17,779,433	€8.50
2024	20,960,460	€10.00

EXPENSES NOT DEDUCTIBLE FOR TAX PURPOSES IN ACCORDANCE WITH ARTICLE 39-4 OF THE FRENCH TAX CODE

In accordance with Article 223 *quater* of the French Tax Code, we hereby inform you that the amount of expenses and charges referred to in Article 39-4 of said Code corresponding to non-tax-deductible depreciation and taxes on passenger vehicles, which amount to a total of €260,245, gave rise to taxation of €67,221.

The following resolutions will also be proposed to the **Ordinary and Extraordinary General Meeting** to be held at the Company's head office on June 3, 2026:

Review and prior authorization of related-party agreements continued, renewed or entered into during the year ended December 31, 2025

Shareholders will be invited to approve the terms of the Statutory Auditors' special report prepared in accordance with Articles L.225-38 *et seq.* of the French Commercial Code.

Approval of the information relating to the compensation of corporate officers referred to in Article L.22-10-9 of the French Commercial Code for the year ended December 31, 2025

In accordance with Article L.22-10-34 I of the French Commercial Code, shareholders will be invited to approve the information referred to in Article L.22-10-9 of the French Commercial Code, which is presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Approval of the compensation paid during or awarded in respect of the year ended December 31, 2025 to Philippe Maubert, Chairman of the Board of Directors

In accordance with Article L.22-10-34 II of the French Commercial Code, shareholders will be invited to approve the fixed, variable, long-term and exceptional components of the total compensation and benefits of any kind paid during or awarded in respect of the year ended December 31, 2025 to Philippe Maubert, Chairman of the Board of Directors, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Approval of the compensation paid during or awarded in respect of the year ended December 31, 2025 to Jérôme Bruhat, Chief Executive Officer

In accordance with Article L.22-10-34 II of the French Commercial Code, shareholders will be invited to approve the fixed, variable, long-term and exceptional components of the total compensation and benefits of any kind paid during or awarded in respect of the year ended December 31, 2025 to Jérôme Bruhat, Chief Executive Officer, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Approval of the compensation policy for the Chairman of the Board of Directors for 2026

In accordance with Article L.22-10-8 of the French Commercial Code, shareholders will be invited to approve the 2026 compensation policy for the Chairman of the Board of Directors, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Approval of the compensation policy for the Chief Executive Officer for 2026

In accordance with Article L.22-10-8 of the French Commercial Code, shareholders will be invited to approve the 2026 compensation policy for the Chief Executive Officer, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Approval of the compensation policy for the members of the Board of Directors for 2026

In accordance with Article L.22-10-8 of the French Commercial Code, shareholders will be invited to approve the 2026 compensation policy for members of the Board of Directors, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code.

Determination of the total annual compensation of the members of the Board of Directors

In view of the increase in the number of directors, it is proposed to set the maximum fixed annual compensation provided for in Article L.225-45 of the French Commercial Code, to be paid to members of the Board of Directors in respect of their duties, at four hundred and fifty thousand euros (€450,000), effective for compensation awarded in respect of 2025 and onwards, until such time as the Annual General Meeting decides otherwise.

Authorization for the Company to buy back its own shares

The Board of Directors is seeking an authorization, which may be delegated to the Chief Executive Officer, to buy back shares of the Company in accordance with Articles L.225-210 *et seq.* and L.22-10-62 *et seq.* of the French Commercial Code and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, under the following conditions:

The Company may buy back its own shares in accordance with the procedures defined in the applicable laws and regulations, in particular with a view to:

- their cancellation by way of a capital reduction;
- allocating or selling the shares to employees and corporate officers of the Company and related companies, under the terms and conditions provided for by French or foreign law, in connection with profit-sharing schemes, free share plans or any and all employee share ownership plans, or covering any obligation to deliver shares under any of the aforementioned employee share ownership plans;
- creating a liquid market for the Company's shares through a liquidity contract with an investment services provider that complies with recognized market practice, in which case the number of shares taken into account for the calculation of the above limit will correspond to the number of shares purchased, less the number of shares resold; and
- holding the shares for subsequent delivery (as consideration, in exchange or otherwise) in connection with acquisitions, mergers, demergers or stock-for-stock transactions.

The purchase price per share may not exceed €1,000 (excluding transaction costs), as adjusted for the effect of any transactions affecting the Company's share capital.

The number of shares that the Company may buy back may not exceed:

- for shares purchased with a view to being held for subsequent delivery (as consideration, in exchange or otherwise) in connection with acquisitions, mergers, demergers or stock-for-stock transactions: a number of shares representing up to 5% of the Company's share capital on the buyback date;
- for shares purchased for any other purpose: a number of shares representing up to 10% of the Company's share capital on the buyback date; and
- a number of shares determined in such a way that the Company does not hold more than 10% of its own capital at any time.

Currently, that corresponds to a maximum of 216,929 shares, representing a maximum investment of €216,929,000.

The shares may be purchased, sold, exchanged or transferred by any method, on one or more occasions, on the market or over-the-counter, including in whole or in part through the purchase, sale, exchange or transfer of blocks of shares. Acceptable methods include the use of financial instruments and derivatives.

The transactions may be carried out at any time, on one or more occasions, on dates or in periods to be determined by the Board of Directors or, by delegation, by the Chief Executive Officer, subject to compliance with the regulations in force on the date of the transactions concerned.

In the event of a public offer for the Company's shares by a third party, the Board of Directors may not, without the prior authorization of the Annual General Meeting, implement this authorization during the offer period.

The authorization will take effect on the date of the Annual General Meeting of June 3, 2026 and will expire at the end of an 18-month period from the date of said meeting.

It will cancel and replace the unused portion of any earlier authorization for the same purpose.

The Board of Directors will have the power to allocate and reallocate all the shares held by the Company to one or other of these objectives, in compliance with and within the limits of the applicable regulations.

Full powers will be granted to the Board of Directors, with the option to delegate these powers, to use this resolution and, more generally, to do whatever is necessary.

Annual information on free share grants

In accordance with the law, the Annual General Meeting will be informed, in a special report prepared for this purpose by the Board of Directors, of any bonus share issues made under the authorization granted by the eighteenth resolution of the Annual General Meeting of June 4, 2025. This report must contain all the information specified in Article L.225-197-4 of the French Commercial Code.

UTILIZATION OF UNEXPIRED AUTHORIZATIONS GRANTED AT PREVIOUS MEETINGS

Authorization for the Board of Directors to grant free shares to employees and/or certain corporate officers

This authorization was granted at the Annual General Meeting of June 4, 2025 for a period of thirty-eight (38) months. It is still in force and will expire on August 4, 2028.

Authorization for the Board of Directors to reduce capital by canceling shares acquired by the Company under Article L.22-10-62 of the French Commercial Code

This authorization was granted at the Annual General Meeting of June 12, 2024 for a period of twenty-four months expiring in June 2026. The Board of Directors used part of this authorization to reduce the capital on February 26, 2025. At the Annual General Meeting of June 3, 2026, shareholders will be asked to grant the Board of Directors a new authorization for the same purpose.

Authorization for the Board of Directors to buy back shares of the Company

This authorization was granted at the Annual General Meeting of June 4, 2025 for a period of eighteen (18) months. It is still in force and will expire on December 4, 2026. At the Annual General Meeting of June 3, 2026, shareholders will be asked to grant the Board of Directors a new authorization for the same purpose.

DISCLOSURE THRESHOLDS

Legal disclosure thresholds

On February 25, 2025, Maubert SA, Fonds Stratégique de Participations and Peugeot Invest Assets disclosed that they had jointly exceeded the thresholds of 5%, 10%, 15%, 20%, 25%, 30%, ⅓rd and 50% of Robertet's capital and voting rights.

Statutory disclosure thresholds

During the 2025 financial year, the Company received various notifications of thresholds being crossed, either upwards or downwards, as a result of share disposals or changes in the number of Robertet shares and voting rights, pursuant to the statutory obligation to disclose any crossing of the threshold of 1% of the share capital or voting rights, or any multiple thereof.

Robertet's transactions in its own shares in 2025

As a reminder, the Company bought back 225,989 of its own shares in 2022.

At December 31, 2024, the Company held 211,292 of its own shares, representing 9.16% of its capital and 9.75% of its total shares.

In 2025, the Company carried out the following transactions in its own shares:

- cancellation of 136,292 shares as part of a capital reduction;
- 1,949 free shares granted to corporate officers and employees.

Total treasury shares held by the Company

At December 31, 2024	211,292
At December 31, 2025	73,051

At December 31, 2025

Number of treasury shares	73,051
As a percentage of share capital	3.4%
VALUE OF TREASURY SHARES	
Nominal value	182,627.50
Gross purchase value	64,650,135
Market value	64,138,778



Supplier payment terms

Past due invoices at December 31, 2025

(table provided for in Article D.441-4-1 of the French Commercial Code, paragraph I)

	Total purchases	0 days	Past due (excl. VAT)				Total outstanding excl. VAT (1 day or more)
			from 1 to 30 days	from 31 to 60 days	from 61 to 90 days	91 days or more	
Number of invoices issued		133	123	85	37	147	392
Amount		617,314	1,892,401	407,660	121,105	1,466,441	3,887,607
% of total revenue excl. VAT	226,670,218	0.27%	0.83%	0.18%	0.05%	0.65%	1.72%

Customer payment terms

Outstanding invoices at December 31, 2025

(table provided for in Article D.441-4-1 of the French Commercial Code, paragraph I)

	Total sales	0 days	Past due (excl. VAT)				Total outstanding excl. VAT (1 day or more)
			from 1 to 30 days	from 31 to 60 days	from 61 to 90 days	91 days or more	
Number of invoices issued		619	354	267	135	823	1,579
Amount		5,679,422	2,643,599	3,022,840	1,434,655	10,349,664	17,450,758
% of total revenue excl. VAT	373,038,413	1.52%	0.71%	0.81%	0.38%	2.77%	4.68%

Auditors' fees

in thousands of euros

Robertet is listed in Compartment B of Paris Eurolist - ISIN code FR0000039091

In thousands of euros	KPMG				Cogeparc				Other firms			
	Amount		%		Amount		%		Amount		%	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
STATUTORY AUDIT, CERTIFICATION, AUDIT OF INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS												
* Issuer	184	201	39%	41%	84	80	74%	70%	-	-	-	-
* Fully consolidated subsidiaries	161	159	34%	33%	29	35	26%	30%	261	254	45%	53%
SUB-TOTAL	345	360	73%	74%	113	115	100%	100%	261	254	45%	53%
NON-AUDIT SERVICES												
* Legal, tax, human resources	-	-	-	-	-	-	-	-	315	222	55%	47%
* Other	130	127	27%	26%	-	-	-	-	-	-	-	-
SUB-TOTAL	130	127	27%	26%	-	-	-	-	315	222	55%	47%
TOTAL	475	487	100%	100%	113	115	100%	100%	576	476	100%	100%

CONSOLIDATED FINANCIAL STATEMENTS

Year ended December 31, 2025



CONSOLIDATED STATEMENT OF INCOME

In thousands of euros	Note	2024	2025
Revenue	13	807,609	843,932
REVENUE FROM ORDINARY ACTIVITIES		807,609	843,932
Other operating income	15	4,820	5,905
Purchases used in production		(352,422)	(343,811)
External charges		(116,628)	(128,977)
Personnel costs		(177,856)	(194,304)
Taxes other than on income		(8,457)	(8,628)
Additions to/reversals from depreciation, amortization and provisions	14	(31,242)	(30,223)
Impairment of trade receivables, other receivables and contract assets	14	(450)	104
Other operating expenses	15	(117)	(54)
RECURRING OPERATING INCOME	13	125,256	143,944
Asset disposals		(162)	76
OPERATING INCOME		125,094	144,020
Share of net income of companies accounted for by the equity method		380	353
OPERATING INCOME AFTER SHARE OF NET INCOME OF COMPANIES ACCOUNTED FOR BY THE EQUITY METHOD		125,474	144,373
Income from cash and cash equivalents		5,649	4,668
Gross cost of debt		(11,350)	(8,268)
Net finance costs	16	(5,701)	(3,600)
Other financial income and expenses	16	1,351	(2,698)
INCOME BEFORE TAX		121,124	138,075
Current and deferred taxes	17	(30,545)	(33,941)
CONSOLIDATED NET INCOME		90,580	104,134
Net income attributable to non-controlling interests		511	707
NET INCOME ATTRIBUTABLE TO OWNERS OF THE COMPANY	13	90,068	103,427
Basic earnings per share (in euros)	22	43.06	47.29
Diluted earnings per share (in euros)	22	43.06	47.29

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of euros	Note	2024	2025
CONSOLIDATED NET INCOME		90,580	104,134
Items that may be reclassified to income		10,159	(34,482)
Change in foreign currency translation adjustments	SCIE ¹	11,127	(34,873)
Interest rate swaps		(1,304)	527
Tax on interest rate swaps		337	(136)
Items that will not be reclassified to income		62	141
Remeasurement of the net defined benefit liability (asset)	9	84	190
Tax on remeasurement of the net defined benefit liability (asset)		(23)	(49)
TOTAL COMPREHENSIVE INCOME	SCIE¹	100,800	69,793
Attributable to Robertet SA shareholders	SCIE¹	100,252	69,421
Attributable to non-controlling interests	SCIE¹	548	372

¹SCIE: Consolidated statement of changes in equity.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In thousands of euros	Note	Dec. 31, 2024	Dec. 31, 2025
NON-CURRENT ASSETS	13	389,994	398,182
Goodwill	3	83,154	82,160
Intangible assets	4.1	78,773	81,793
Property, plant and equipment	4.2	178,252	174,308
Right-of-use assets	4.3	22,885	26,927
Financial assets	5.1	16,417	26,693
Investments in associates	5.2	3,768	3,950
Deferred taxes	17	6,744	2,351
CURRENT ASSETS		618,192	603,850
Inventories and work in progress	6	239,958	249,266
Trade receivables	7	155,994	146,067
Other receivables and accruals	8	22,826	21,064
Current tax assets	17	3,069	6,783
Other current financial assets	5.3	35,334	38,405
Cash and cash equivalents	19	158,133	142,265
Assets held for sale		2,878	-
TOTAL ASSETS		1,008,186	1,002,032
TOTAL EQUITY		552,112	602,502
Share capital		5,764	5,423
Share premium		67,218	67,218
Consolidated reserves		478,824	529,861
Equity (attributable to owners of the Company)		551,805	602,502
Non-controlling interests		307	-
NON-CURRENT LIABILITIES		257,511	203,818
Non-current provisions	9	792	849
Non-current employee benefits	9	11,353	11,445
Non-current financial liabilities	10.1	201,182	146,629
Non-current lease liabilities	10.2	18,337	21,872
Deferred taxes	17	25,847	23,023
CURRENT LIABILITIES		198,563	195,712
Current provisions	9	1,852	1,151
Current employee benefits	9	1,385	1,186
Current financial liabilities	10.1	66,111	78,689
Current lease liabilities	10.2	5,526	6,194
Current tax liabilities		10,449	3,903
Trade payables		62,867	59,197
Other current liabilities	11	47,494	45,392
Liabilities related to assets held for sale		2,879	-
TOTAL EQUITY AND LIABILITIES		1,008,186	1,002,032

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In thousands of euros	Share capital	Share premium	Consolidated reserves	Cumulative foreign currency translation adjustments	Own shares	Equity attributable to owners of the Company	Non-controlling interests	Total equity
BALANCE AT DECEMBER 31, 2023¹	5,764	61,945	603,247	(1,238)	(204,031)	465,687	906	466,593
Net income			90,068			90,068	511	90,580
Other comprehensive income			(906)	11,090		10,184	37	10,221
Total comprehensive income	-	-	89,162	11,090	-	100,252	548	100,800
Dividends paid			(17,779)			(17,779)	-	(17,779)
Transactions with non-controlling interests ²			1,191			1,191	(1,147)	44
Allocation of free shares			2,167			2,167	-	2,167
Other movements		5,273	(4,986)			287	-	287
Total other movements	-	5,273	(19,407)	-	-	(14,134)	(1,147)	(15,281)
BALANCE AT DECEMBER 31, 2024	5,764	67,218	673,002	9,852	(204,031)	551,805	307	552,112
Net income			103,427			103,427	707	104,134
Other comprehensive income			532	(34,538)		(34,006)	(335)	(34,341)
Total comprehensive income	-	-	103,959	(34,538)	-	69,421	372	69,793
Dividends paid			(20,960)			(20,960)		(20,960)
Transactions with non-controlling interests ³			(281)			(281)	(679)	(960)
Allocation of free shares			2,101			2,101		2,101
Capital reduction	(341)				341	-		-
Other movements			416			416		416
Total other movements	(341)	-	(18,724)	-	341	(18,724)	(679)	(19,403)
BALANCE AT DECEMBER 31, 2025	5,423	67,218	758,237	(24,686)	(203,690)	602,502	-	602,502

¹ Amounts reported in the consolidated financial statements as of December 31, 2023, restated to reflect the retrospective application of provisional goodwill relating to the Sonarome business combination.

² Transactions with non-controlling interests in 2024 mainly concern:

- The change in fair value of the put option on minority interests representing 10% of the capital of Astier Demarest, for a positive impact of €382 thousand.
- The change in fair value of the put option on minority interests representing 15% of the capital of Sonarome, for a negative impact of €367 thousand.
- The integration of the Robertet Middle East FZ subsidiary into the Group's scope of consolidation representing a positive impact of €28 thousand.

³ Transactions with non-controlling interests in 2025 mainly concern:

- The acquisition of shares in Robertet Group Indonesia, increasing the Robertet Group's stake from 67% to 100%, for a negative impact of €132 thousand.
- The change in fair value of the put option on minority interests representing 10% of the capital of Astier Demarest, for a negative impact of €843 thousand.
- The change in fair value of the put option on minority interests representing 15% of the capital of Sonarome, for a positive impact of €15 thousand.

CONSOLIDATED STATEMENT OF CASH FLOWS

In thousands of euros	Note	Dec. 31, 2024	Dec. 31, 2025
Consolidated net income	13	90,068	103,427
Net income attributable to non-controlling interests		511	707
Elimination of net income of companies accounted for by the equity method		(230)	(183)
Depreciation and amortization	14	24,601	30,149
Net additions to provisions		2,899	(129)
(Gain)/Loss on disposal of assets		162	(76)
Income and expenses with no cash impact		2,167	(5,749)
Income tax expense (current and deferred taxes)	17	30,479	33,934
Net cost of debt		1,953	320
Effect of hyperinflation		1,108	39
Cash flow from operations before net cost of debt and income tax		153,718	162,438
Interest paid		(11,499)	(8,470)
Interest received		9,396	7,948
Income tax paid		(29,776)	(43,287)
Cash flow from operations after net cost of debt and income tax		121,839	118,629
Change in inventories	6	(6,176)	(12,412)
Change in trade and other receivables	7	(15,394)	5,917
Change in trade and other payables		12,145	(1,152)
Impact of change in working capital	19	(9,425)	(7,648)
NET CASH FROM OPERATING ACTIVITIES		112,414	110,981
Industrial investments	4	(38,595)	(44,246)
Financial investments		(6,379)	(22,858)
Asset disposals		11,972	3,257
Acquisition of subsidiaries, net of cash acquired		(5,330)	(2,086)
NET CASH USED IN INVESTING ACTIVITIES		(38,333)	(65,933)
Dividends paid by the parent company	SCIE ¹	(17,779)	(20,960)
Proceeds from new borrowings		10,203	17,075
Repayments of borrowings		(52,623)	(65,589)
Increase in other financial liabilities		7,581	13,594
Decrease in other financial liabilities		(6,312)	(2,641)
NET CASH USED IN FINANCING ACTIVITIES		(58,930)	(58,521)
IMPACT OF CURRENCY FLUCTUATIONS ON CASH AND CASH EQUIVALENTS		1,480	(8,236)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		16,630	(21,709)
Net cash at the beginning of the year	19	139,280	155,910
Net cash at the end of the year	19	155,910	134,201

¹ SCIE: Consolidated statement of changes in equity.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS



NOTE 1 - SIGNIFICANT EVENTS OF THE YEAR

On April 28, 2025, the Robertet Group acquired an additional stake in its Indonesian subsidiary for €132 thousand, increasing its holding from 67% to 100%.

On June 18, 2025, Robertet SA opened a subsidiary in Australia, Robertet Australia, and on September 15, 2025, it opened a subsidiary in Poland, Robertet Polska.

On October 14, 2025, Robertet SA sold its 100%-owned subsidiary Sirius, following a strategic review that lasted over one year. The sale was made to two partners with complementary expertise, AAC (Associate Allied Chemicals India Private Limited) and Nikunj Harlalka of Nishant Aromas Private Limited, for 75% and 25% of the share capital respectively, with a view to carrying out a structuring industrial project for the company.

NOTE 2 - ACCOUNTING POLICIES AND CONSOLIDATION METHODS

2.1. GENERAL INFORMATION

The main activity of the Robertet Group (hereinafter "the Group") is the creation of aromatic products intended for the fragrances and food industries. Robertet SA, the parent company (also referred to as "the Company") is a public limited company (*société anonyme*) incorporated under French law. Its head office is located at 37 avenue Sidi Brahimi in Grasse.

The 2025 consolidated financial statements were approved by the Board of Directors on April 8, 2026 and will be submitted for approval to the Company's shareholders - who have the power to amend them - at the Annual General Meeting to be held on June 3, 2026.

Because it is listed in a European Union country, in accordance with EC regulation 1606/2002 of July 19, 2002, the Group's consolidated financial statements have been prepared and published in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union. These include the IFRS and International Accounting Standards (IAS) published by the International Accounting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC).

For the presentation of the consolidated financial statements, the Group has applied the new standards and interpretations which have been adopted by the European Union and whose application was mandatory for the first time for annual financial periods beginning on or after January 1, 2025:

	IASB effective date	EU adoption date	EU effective date
Amendments to IAS 21 - The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability, issued by the IASB on August 15, 2023.	January 1, 2025	November 12, 2024	January 1, 2025
Disclosures about Uncertainties in the Financial Statements - Illustrative examples, issued by the IASB on November 28, 2025.		Immediately applicable	

These new standards and amendments did not have a material impact on the consolidated financial statements.

The Group has begun to analyze the impact of the amendments whose application will be mandatory for the first time in annual accounting periods beginning on or after January 1, 2026, namely:

	IASB effective date	EU adoption date	EU effective date
Amendments to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments, issued by the IASB on May 30, 2024.	January 1, 2026	May 27, 2025	January 1, 2026
Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity, issued by the IASB on December 18, 2024.	January 1, 2026	June 30, 2025	January 1, 2026
Annual improvements to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7, issued by the IASB on July 18, 2024.	January 1, 2026	July 9, 2025	January 1, 2026
IFRS 18 - Presentation and Disclosure in Financial Statements, issued by the IASB on April 9, 2024.	January 1, 2027	N/A	N/A
IFRS 19 - Subsidiaries without Public Accountability: Disclosures, issued by the IASB on May 9, 2024.	January 1, 2027	N/A	N/A
Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency.	January 1, 2027	N/A	N/A

The Group does not expect these amendments to have a material impact on its consolidated financial statements.

2.2. BASIS OF PREPARATION

The financial statements of the Group's companies, which are prepared in accordance with the accounting rules in force in their respective jurisdictions, are restated in order to comply with the IFRS and Group accounting principles.

The liquidity and payability criteria of statement of financial position items are specified, where applicable, in the notes to the financial statements.

The measurement methods used for intangible assets, property, plant and equipment, inventories, work-in-progress and trade receivables are described in the following paragraphs.

2.3. CONSOLIDATION METHODS

In accordance with IFRS 10, the Group's consolidated financial statements include the accounts of all entities that Robertet SA directly or indirectly controls, regardless of its level of ownership in the equity of these entities, and associates or companies over which it exercises significant influence.

The subsidiaries controlled by Robertet SA are fully consolidated.

Companies over which Robertet SA exercises joint control or significant influence are consolidated using the equity method.

Shares in companies that do not meet these control criteria are recorded as equity investments.

Intercompany receivables, payables, income and expenses are eliminated in full on consolidation, as are gains and losses on intercompany transactions (dividends, capital gains and losses, inventory margins, etc.).

All Group companies included in the Group's consolidated financial statements have a December 31, 2025 fiscal year-end for their individual financial statements.

2.4. TRANSLATION OF FINANCIAL STATEMENTS PREPARED IN FOREIGN CURRENCIES

The currency used to prepare the consolidated financial statements is the euro. The currency used by subsidiaries to record transactions in their accounts is referred to as the functional currency, and is, barring exceptions, the prevailing local currency.

The financial statements of companies whose functional currency is different from that used for the consolidated financial statements are translated into euros at the year-end rate for the statement of financial position, and at the average rate for the year for the income statement

and cash flow statement. Any resulting foreign exchange gains or losses are recorded in other comprehensive income under "Change in foreign currency translation adjustments".

2.5. TRANSLATION OF FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in a currency other than the Group's functional currency are translated at the exchange rate prevailing at the transaction date. At the year-end, monetary assets and liabilities denominated in foreign currencies are translated at the year-end exchange rate. Any resulting foreign exchange gains or losses are recognized as foreign exchange gains and losses within financial income and expenses.

Argentina and Turkey have been considered as hyperinflationary economies under IAS 29 - Financial Reporting in Hyperinflationary Economies since 2018 and 2022, respectively.

In application of this standard:

- Non-monetary statement of financial position items are restated by applying a general price index.
- Statement of income and statement of comprehensive income items are restated by applying the change in the general price index from the initial recording of income and expense items in the financial statements.
- The statement of financial position, statement of income and statement of comprehensive income are translated into euros at the year-end exchange rate.
- The restatement of reserves for the indexation of equity items are included in "Change in foreign currency translation adjustments" in the statement of comprehensive income and in "Cumulative foreign currency translation adjustments" in the statement of changes in equity.

2.6. USE OF ESTIMATES

The preparation of the consolidated financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the amounts reported in the financial statements. The main areas where estimates and assumptions are used are the methods applied to identify and measure intangible assets in business combinations, impairment of non-financial assets, employee benefits, provisions for contingencies, impairment of inventories and receivables, and to determine the lease term and lease payments included in calculating lease liabilities.

These estimates are based on the best information available to Management at the reporting date. Changes in estimates and assumptions could have an impact on the amounts recognized in the financial statements.

2.7. BUSINESS COMBINATIONS

As part of its development strategy, the Group has carried out several external growth operations, resulting in the recognition of goodwill.

All identifiable assets acquired and liabilities and contingent liabilities assumed are measured at fair value at the date on which control is transferred to the Group (the acquisition date). Any non-controlling interests in acquired entities are recognized on an acquisition-by-acquisition basis.

The cost of a business combination is equal to the purchase price. Any excess of the cost of acquisition over the fair value of the net assets acquired and liabilities and contingent liabilities recognized is recorded as goodwill.

In accordance with IAS 36, goodwill is not amortized, but is tested for impairment whenever there is an indication that it may be impaired, and at least once a year at the annual reporting date.

2.8. INTANGIBLE ASSETS

In accordance with IAS 38, an intangible asset is recognized in the statement of financial position if it is probable that future economic benefits attributable to the asset will flow to the Group.

Intangible assets with indefinite useful lives (brands) are reviewed annually to ensure that their useful life has not become finite.

Intangible assets with a finite useful life are amortized on a straight-line basis as from when the asset is ready for use. During the life of an intangible asset, the estimate of its useful life may need to be changed. As required by IAS 38, the amortization period and amortization method applied to an intangible asset is reviewed and reassessed if the expected useful life of the asset differs from previous estimates.

2.9. INTANGIBLE ASSETS

Gross value

In accordance with IAS 16, the gross value of property, plant and equipment corresponds to its acquisition or production cost. These assets are not revalued. Residual values are generally considered to be zero.

In accordance with IAS 23, the cost of borrowings directly attributable to the acquisition of these assets is included in their cost.

Maintenance and repair costs are expensed by type as incurred, except for those incurred to increase productivity or extend the useful life of the asset.

Assets financed by leases, as defined by IFRS 16, are recognized as assets in the statement of financial

position at the lower of the present value of the future lease payments and market value. These assets are depreciated based on the method and useful lives described below.

The lease liability is initially measured at the present value of the unpaid lease payments due at the start of the contract. The discount rate used is the interest rate implicit in the contract or, if that rate cannot be readily determined, the Group's incremental borrowing rate. The Group generally uses its incremental borrowing rate as the discount rate.

The incremental borrowing rate is determined based on interest rates offered by the Group's various external financing sources and is adjusted to reflect the terms of the contract and the type of asset leased.

The lease payments considered in the measurement of the lease liability consist of:

- Contractual lease payments, including in-substance fixed lease payments.
- Lease payments that depend on an index or rate, initially measured using the index or rate as at the commencement date of the contract.
- Amounts expected to be payable under residual value guarantees.
- The exercise price of a purchase option that the Group is reasonably certain to exercise, lease payments during the renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of the lease, unless the Group is reasonably certain not to terminate the lease early.

The lease liability is measured using the amortized cost method at the effective interest rate. It is remeasured in the event of a change in future lease payments due to a change in an index or rate (in the case of indexed lease payments), in the event of a change in the amount expected to be paid under any residual value guarantee, or if Management formally changes its intentions regarding the exercise of a purchase, extension or termination option.

When a lease liability is remeasured due to any of the above circumstances, the carrying amount of the right-of-use asset is adjusted accordingly or the adjustment is recognized in the statement of income if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has chosen not to recognize a right-of-use asset or a lease liability for short-term leases or leases on low value underlying assets, as permitted in the exemption provided for in IFRS 16. The Group recognizes the lease payments under these contracts as expenses on a straight-line basis over the term of the contract.

Depreciation

In accordance with IAS 16, the Group uses different depreciation periods for each of the significant components of a given item of property, plant and equipment if one of the components has a different useful life from the main asset to which it relates.

Depreciation is calculated on a straight-line basis over the following useful lives:

- Buildings 20 to 40 years
- Technical installations 5 to 10 years
- Other property, plant and equipment 4 to 8 years

2.10. IMPAIRMENT OF GOODWILL AND NON-CURRENT ASSETS

In accordance with IAS 36, goodwill, property, plant and equipment and intangible assets are tested for impairment whenever there is an indication that they may be impaired, and at least once a year for assets with indefinite useful lives.

For the purpose of impairment testing, non-current assets are grouped into cash generating units or reporting units (CGUs). CGUs are homogeneous groups of assets whose continuing use generates cash inflows that are largely independent of the cash inflows generated by other groups of assets.

When the recoverable amount of a CGU is less than its net carrying amount, an impairment loss is recognized as an expense in the statement of income. The recoverable amount of the CGU is the higher of market value less costs to sell and value in use. Value in use is determined on the basis of discounted future operating cash flow projections over a period of five years and a terminal value calculated by applying a perpetuity growth rate.

These projections are validated by Management. Sensitivity calculations are used to measure the Group's exposure to significant variations in the discount rate and profitability ratio (EBITDA/revenue).

For these cash flow projections, the discount rate is based on the weighted average cost of capital method and perpetual growth rates are used based on market growth expectations.

2.11. FINANCIAL ASSETS

Financial assets include equity investments, deposits and guarantees, receivables from equity investments, long-term financial investments and loans.

The Group classifies its assets into the following categories: financial assets at amortized cost, financial assets measured at fair value through profit or loss, and financial assets measured at fair value through other comprehensive income. Management determines the classification at initial recognition.

Equity investments represent the Group's interests in the capital of non-consolidated companies. They are recorded at their fair value.

Realized and unrealized gains and losses arising from changes in the fair value of non-consolidated equity investments classified irrevocably at fair value through profit or loss are recognized immediately in the statement of income. Realized and unrealized gains and losses arising from changes in the fair value of non-consolidated equity investments irrevocably classified as financial assets at fair value through other comprehensive income are recorded in other comprehensive income and never impact the statement of income.

Other financial assets are carried at amortized cost.

Gains and losses are recognized in the statement of income using the amortized cost method when assets are derecognized or impaired.

Long-term loans and investments are carried at amortized cost using the effective interest rate method.

At each reporting date, the Group determines impairment using the expected credit loss model (ECL).

Securities held for trading are measured at fair value and unrealized gains and losses are recognized in the statement of income under "Income from cash and cash equivalents".

Purchases and sales of financial assets are generally recognized on the trade date.

2.12. INVESTMENTS IN ASSOCIATES

Companies over which Robertet SA exercises joint control (associates) are accounted for using the equity method. The shares in these companies held by the Group are initially recognized at the price paid plus acquisition costs, including goodwill.

Investments in associates are tested for impairment whenever there is objective evidence of an other-than-temporary loss in value. An impairment loss is recognized if the recoverable amount falls below the carrying amount, the recoverable amount being the higher of value in use and fair value less transaction costs. The impairment loss may be reversed if the recoverable amount returns to an amount that exceeds the carrying amount.

2.13. INVENTORIES AND WORK IN PROGRESS

Under IAS 2, inventories are measured at the lower of cost and net realizable value. Cost is calculated using the weighted average cost method. Net realizable value represents the estimated selling price under ordinary business conditions, less the expected costs of completion or sale.

The method used for calculating provisions for inventory write-downs consists of reducing the value of the items held in inventory according to their type and age so that, ultimately, all products older than five years are fully written down, with the exception of items whose value in use is not sensitive to the length of time they have been held, such as packaging. In addition, impairment is adjusted for the value in use of raw materials, assessed in terms of the ability to sell the raw materials stored in finished goods, as well as for the realizable value of finished goods inventories, analyzed on a reference-by-reference basis using the Group's Corporate Finance Control.

Products held in inventory are regularly checked and those that are unusable are destroyed.

2.14. TRADE RECEIVABLES AND PAYABLES

Trade receivables and payables are initially recognized at fair value. The fair value of trade receivables and payables corresponds to their carrying amount, given that payment terms are generally less than three months. Subsequent to initial recognition, trade receivables and payables are measured at amortized cost.

Impairment losses may be recognized to write down trade receivables where required due to commercial, political or monetary risks in certain countries.

The Group applies the expected loss impairment model which provides for the use of an impairment matrix. A regular analysis of actual loss rates on trade receivables is carried out for each significant Group entity. In addition, the Group pays great attention to international conflicts and geopolitical tensions, and takes particular care to factor in country risk when calculating provisions for impairment of trade receivables.

2.15. TREASURY SHARES

Treasury shares are recorded at their acquisition cost as a deduction from equity. Gains and losses on the disposal of these shares are recognized directly in equity and do not contribute to net income for the year.

2.16. CASH AND CASH EQUIVALENTS

Cash consists of bank balances, and cash equivalents consist of highly liquid investments, generally with an original maturity of three months or less.

2.17. PROVISIONS

In accordance with IAS 37, provisions are recorded on the basis of case-by-case assessments of the corresponding contingencies and charges. A provision is recorded whenever the Group's management bodies are aware of a legal or constructive obligation arising from a past event, which could result in a probable outflow of resources. Provisions are broken down into current and non-current liabilities according to the expected term of the risk. Provisions with a maturity of more than one year are discounted if the impact is significant.

2.18. EMPLOYEE BENEFIT OBLIGATIONS

These obligations are recorded in the statement of financial position under "Employee benefits". They include obligations relating to statutory retirement bonuses, long-service awards and defined benefit plans that are not fully externally funded. To determine the present value of the obligation under each plan, the Group uses the retrospective method with projected end-of-career salaries based on the projected unit credit method. The Group measures its benefit obligations and plan assets annually, and takes into account, in particular for its benefit obligations, employees' length of service, life expectancy, staff turnover by category and economic assumptions such as inflation and the discount rate.

The current portion of provisions for pensions and other employee benefits is presented under current liabilities.

Remeasurements of the net defined benefit plan liability/(asset), i.e., "actuarial gains and losses" are recognized in other comprehensive income in accordance with the revised version of IAS 19.

2.19. STOCK OPTION PLANS

In accordance with IFRS 2, the Group recognizes as an expense all instruments granted to employees that are settled in its own shares. The Group regularly grants stock options at an agreed unit price.

Options are measured at fair value at the grant date using the Black-Scholes pricing model. Changes in fair value subsequent to the grant date have no effect on this measurement. This fair value is recognized on a straight-line basis in recurring operating income over the vesting period with a corresponding adjustment to equity.

2.20. INCOME TAXES

Under IAS 12 – Income Taxes, current tax is the amount of income taxes payable (or recoverable) in respect of the taxable profit (or loss) for the period. Taxable profit (or tax loss) is the profit (or loss) for the period, determined in accordance with the rules established by the taxation authorities, upon which income taxes are payable (or recoverable).

In accordance with IAS 12, deferred taxes are calculated using the liability method for all temporary differences between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements (including tax losses). Deferred taxes are calculated in accordance with the applicable tax legislation. Only deferred tax assets whose recovery is probable are recognized in the statement of financial position.

Deferred tax assets and liabilities are not discounted.

Deferred tax assets and liabilities are offset on the statement of financial position of each company only when the Group has a legally enforceable right under local legislation to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

Deferred taxes calculated on items recognized in equity or in other comprehensive income are recognized in equity or in other comprehensive income, respectively. In accordance with the terms of IAS 20, research tax credits are considered to be grants and are recognized as such in the statement of income under "Other operating income".

2.21. SALES OF PRODUCTS

Sales are recognized in accordance with IFRS 15 – Revenue from Contracts with Customers, which sets out a revenue recognition framework based on a five-step process:

- Identification of the contract.
- Identification of performance obligations.
- Determination of the transaction price.
- Allocation of the transaction price.
- Revenue recognition.

Under this framework, revenue is recognized when a company transfers control of goods or services to a customer, for the amount of consideration it expects to receive for those goods or services. Based on the applicable criteria, it is recognized either over time, as the performance obligation is fulfilled, or at a point in time when control of the goods and services is transferred to the customer.

A certain degree of judgment may be required to determine when the transfer of control occurs, either at a point in time or as the performance obligation is fulfilled. The Group recognizes its revenue (sales) net of discounts, rebates and reductions granted to customers.

2.22. RECOGNITION AND MEASUREMENT OF DERIVATIVE FINANCIAL INSTRUMENTS

In order to manage its exposure to currency and interest rate risks, the Group uses financial instruments that are quoted on organized markets or entered into over-the-counter with first-rate counterparties. The Group's policy is not to trade in financial markets for speculative purposes.

For a foreign exchange or interest rate derivative to qualify for hedge accounting (cash flow or fair value hedge), the hedging relationship must be defined and documented and its effectiveness must be demonstrated throughout its life. A fair value hedge is a hedge against changes in the value of assets, liabilities or firm commitments. A cash flow hedge is a hedge against changes in the value of future cash flows.

Derivative instruments are recognized in the statement of financial position at fair value. Those used by the Group qualify as hedging instruments for accounting purposes, and changes in their fair value are recorded in other comprehensive income.

2.23. OTHER FINANCIAL LIABILITIES

Other financial liabilities consist mainly of borrowings from credit institutions and finance lease liabilities. These financial liabilities are carried at amortized cost.

The Group has opted to apply the provisions of IFRS 10 to the recognition of put options on non-controlling interests. Accordingly:

- The Group's contractual obligation to purchase non-controlling interests for a cash sum gives rise to the recognition of a liability for the present value of the option exercise price.
- The corresponding amount of this liability and subsequent changes therein, excluding the effects of discount unwinding, are recorded as a deduction from non-controlling interests and, where applicable, as a deduction from shareholders' equity attributable to owners of the Company for the balance.
- The impacts of discount unwinding are recorded under financial income or expenses.

2.24. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing net income attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by dividing net income attributable to owners of the Company by the weighted average number of ordinary shares outstanding plus all dilutive potential ordinary shares. Dilutive potential ordinary shares include stock options and free shares granted by the Group.

Treasury shares are not taken into account for the calculation of basic or diluted earnings per share.

2.25. RESEARCH AND DEVELOPMENT COSTS

Research and development costs are expensed by type as incurred as Management does not consider that they meet the relevant asset recognition criteria.

2.26. EQUITY MANAGEMENT POLICY

The Group is not subject to any specific regulatory or contractual obligations with respect to its share capital. The Group chooses between taking out external financing and carrying out capital increases on a case-by-case basis depending on circumstances and needs.

2.27. SEGMENT REPORTING

The Robertet Group's organizational structure is based on two main management structures:

- The Division Management Departments, which are responsible for developing the global strategy for the product families they are in charge of. These Departments are responsible for the development of new products, from their design to the implementation of industrial strategies, and for marketing (product ranges, prices, advertising resources, distribution channels, etc.).
- The Continental Executive Management Departments, which are responsible for developing the Group's positions in their respective geographical areas. The Group has three geographic segments which each have a Continental Executive Management Department: Europe, the Americas and Other Countries. They manage the sales networks within the framework of the sales and marketing strategy defined by the Division Management Departments.

Accordingly, segment information is presented by division, with each division being considered as a CGU.

2.28. RECURRING OPERATING INCOME AND OPERATING INCOME

Recurring operating income corresponds to operating income adjusted for gains and losses on disposals of property, plant and equipment and intangible assets.

NOTE 3 - GOODWILL

Goodwill can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
RAW MATERIALS DIVISION		
Gross value	23,534	22,539
Impairment		
Net value	23,534	22,539
FRAGRANCE DIVISION		
Gross value	17,808	17,808
Impairment		
Net value	17,808	17,808
FLAVOR DIVISION		
Gross value	37,424	37,424
Impairment		
Net value	37,424	37,424
HEALTH & BEAUTY DIVISION		
Gross value	4,389	4,389
Impairment		
Net value	4,389	4,389
TOTAL NET VALUE	83,154	82,160

Changes in the net values of goodwill can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Net carrying amount at the beginning of the year	81,517	83,154
Acquisitions	1,346	-
Translation adjustments	291	(994)
NET VALUE AT THE END OF THE YEAR	83,154	82,160

Goodwill is allocated to CGUs based on the business to which it relates. The Group's CGUs correspond to the Raw Materials, Fragrance, Flavor and Health & Beauty Divisions.

The CGUs to which goodwill has been allocated were tested for impairment at December 31, 2025. This test was carried out using five-year projections of cash flows generated by the revenue of each division.

Beyond these five years, a terminal value was used based on a growth rate of 2% (unchanged from December 31, 2024). The net-of-tax cash flows were discounted at a rate of 9.20% (unchanged from December 31, 2024).

The use of the same discount rate for all four CGUs is a simplified approach, which is justified by the amount of headroom observed in the sensitivity tests performed for all of the divisions.

The net carrying amounts and recoverable amounts of the Group's four CGUs are as follows:

In thousands of euros	Raw Materials	Fragrances	Flavors	Health & Beauty
Net carrying amount	204,180	161,240	256,349	14,481
RECOVERABLE AMOUNT	318,340	577,085	553,184	31,910

An analysis of goodwill did not indicate any impairment at December 31, 2025 (unchanged from last year). The results of the impairment tests performed confirmed that no impairment losses were required against the assets allocated to the CGUs (as was also the case at December 31, 2024).

SENSITIVITY TEST

The Group performs sensitivity tests on its main assumptions, the results of which are presented below.

A zero perpetual growth rate would not result in the recognition of any impairment losses.

The discount rate (key assumption) that would make the recoverable amount of the Divisions equal to their carrying amount (after considering any resulting effects on other variables used) is:

Raw Materials Division:

13.49%

Fragrance Division:

29.01%

Flavor Division:

18.06%

Health & Beauty Division:

18.25%

The change in the EBITDA/revenue ratio that would make the recoverable amount of the Divisions equal to their carrying amount (after taking into account all the effects of this change on the other variables used) is:

Raw Materials Division:

4.96

basis-point decrease in the EBITDA/revenue ratio

Fragrance Division:

9.40

basis-point decrease in the EBITDA/revenue ratio

Flavor Division:

10.88

basis-point decrease in the EBITDA/revenue ratio

Health & Beauty Division:

4.60

basis-point decrease in the EBITDA/revenue ratio



NOTE 4 - INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

4.1. INTANGIBLE ASSETS

Changes in intangible assets over the past two years can be analyzed as follows:

Intangible assets (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Gross value	93,293	(2,511)	397	(134)	10,597	(24)	101,618
Amortization (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Amortization	14,520	(597)	6,142	(134)	(82)	(24)	19,825
NET VALUE	78,773						81,793
Intangible assets (in thousands of euros)	Value at Dec. 31, 2023¹	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Gross value	88,753	1,481	773	(57)	2,344		93,293
Amortization (in thousands of euros)	Value at Dec. 31, 2023	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Amortization	8,837	132	5,043	(38)	547		14,520
NET VALUE	79,916						78,773

¹ Amounts reported in the consolidated financial statements as of December 31, 2023, restated to reflect the retrospective application of provisional goodwill relating to the Sonarome business combination.

4.2. PROPERTY, PLANT AND EQUIPMENT

Changes in property, plant and equipment over the past two years can be analyzed as follows:

Property, plant and equipment (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Land and improvements	32,251	(627)			2		31,626
Buildings	200,179	(9,358)	2,307	(2,738)	13,858		204,248
Technical installations	183,564	(6,458)	7,059	(5,076)	1,762		180,851
Other PPE	41,533	(2,884)	4,443	(772)	650		42,970
Assets in progress	23,563	(117)	17,262	(113)	(26,873)	(17)	13,705
Total gross value	481,090	(19,444)	31,071	(8,699)	(10,601)	(17)	473,400

Amortization (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Land and improvements	4,379	(23)	319				4,675
Buildings	108,239	(5,102)	7,287	(2,725)	3,059	(11)	110,747
Technical installations	154,237	(5,044)	7,513	(5,011)	(3,290)	(7)	148,398
Other PPE	35,983	(2,389)	2,172	(694)	219	(19)	35,272
Total depreciation	302,838	(12,558)	17,291	(8,430)	(12)	(37)	299,092
NET VALUE	178,252						174,308

The main acquisitions (€31.1 million) and other movements (€10.6 million) in 2025 corresponded to technical and manufacturing investments, as well as the commissioning of projects in France, the United States, Brazil and Mexico (launch of Creative Centers), Indonesia (factory launch), and Group-wide IT projects carried out by the parent company (€9.6 million).

Property, plant and equipment (in thousands of euros)	Value at Dec. 31, 2023 ¹	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Land and improvements	31,962	(236)	58	(129)	596	-	32,251
Buildings	193,845	2,771	2,749	(452)	742	524	200,179
Technical installations	194,309	1,981	6,434	(1,417)	(19,704)	1,962	183,564
Other PPE	21,064	535	1,150	(409)	18,992	201	41,533
Assets in progress	7,813	155	17,631	(97)	(2,872)	933	23,563
Total gross value	448,993	5,206	28,022	(2,504)	(2,246)	3,620	481,090

Amortization (in thousands of euros)	Value at Dec. 31, 2023 ¹	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Land and improvements	4,093	4	401	(129)	10		4,379
Buildings	100,424	1,898	6,559	(378)	(265)		108,239
Technical installations	162,829	1,993	7,624	(1,373)	(16,834)		154,237
Other PPE	16,944	553	2,513	(350)	16,300	22	35,983
Total depreciation	284,290	4,448	17,097	(2,230)	(789)	22	302,838
NET VALUE	164,703						178,252

¹ Amounts reported in the consolidated financial statements as of December 31, 2023, restated to reflect the retrospective application of provisional goodwill relating to the Sonarome business combination.

4.3. RIGHT-OF-USE ASSETS

Changes in right-of-use assets over the past two years can be analyzed as follows:

Right-of-use assets (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Buildings	32,399	(2,654)	8,728	(2,199)	(122)		36,152
Technical installations	10,908	(961)	2,206		(84)		12,069
Other PPE	8,176	(155)	1,844	(1,067)	35		8,833
Total gross value	51,483	(3,770)	12,778	(3,266)	(171)	-	57,054
Amortization (in thousands of euros)	Value at Dec. 31, 2024	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2025
Buildings	16,924	(1,364)	4,528	(2,034)	(106)	(58)	17,890
Technical installations	6,644	(563)	704		(84)		6,701
Other PPE	5,030	(87)	1,587	(975)	19	(38)	5,536
Total amortization	28,598	(2,014)	6819	(3,009)	(171)	(96)	30,127
NET VALUE	22,885						26,927
Right-of-use assets (in thousands of euros)	Value at Dec. 31, 2023	Translation adjustments	Acquisitions	Disposals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Buildings	21,221	466	9,502	(216)	1,426		32,399
Technical installations	13,115	287	168	(2)	(2,660)		10,908
Other PPE	8,331	(123)	130	(3,680)	90	3,428	8,176
Total gross value	42,667	630	9,800	(3,898)	(1,144)	3,428	51,483
Amortization (in thousands of euros)	Value at Dec. 31, 2023	Translation adjustments	Additions	Reversals	Other movements	Changes in scope of consolidation	Value at Dec. 31, 2024
Buildings	14,390	294	2,683	(54)	(388)		16,924
Technical installations	8,746	133	(62)		(2,173)		6,644
Other PPE	4,912	39	(159)		239		5,030
Total amortization	28,048	466	2,462	(54)	(2,322)	-	28,598
NET VALUE	14,619						22,885

The residual expense for lease payments at December 31, 2025 was €3 million, compared with €2.2 million at December 31, 2024 and corresponded to payments under leases that are not capitalized in accordance with accounting principles and the exemptions provided for in IFRS 16.

NOTE 5 - FINANCIAL ASSETS

5.1. NON-CURRENT FINANCIAL ASSETS

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Equity investments	2,890	2,890
Receivables related to equity investments	5,219	6,186
Other long-term investments ¹	1,093	10,426
Loans	45	45
Other financial assets	7,170	7,146
TOTAL	16,417	26,693

¹ Corresponding to long-term investments of the American subsidiary Robertet USA Inc.

The Group's equity investments break down as follows:

At December 31, 2025 (in thousands of euros)	Gross value	Impairment	Net value	% holding	Equity	Net income
Finca Carrasquilla	1,500		1,500	50%	1,744	14
Other	2,740	1,350	1,390			
TOTAL	4,240	1,350	2,890			

At December 31, 2024 (in thousands of euros)	Gross value	Impairment	Net value	% holding	Equity	Net income
Finca Carrasquilla	1,500		1,500	50%	1,730	(164)
Other	2,740	1,350	1,390			
TOTAL	4,240	1,350	2,890			

5.2. INVESTMENTS IN ASSOCIATES

At December 31, 2025 (in thousands of euros)	Individual financial statements of companies accounted for by the equity method			
	Statement of financial position total	Revenue	Net income	Equity
Hitex Sas (50% owned by the Group)	9,639	4,666	715	6,294

At December 31, 2024 (in thousands of euros)	Individual financial statements of companies accounted for by the equity method			
	Statement of financial position total	Revenue	Net income	Equity
Hitex Sas (50% owned by the Group)	9,318	4,330	763	5,919

The change in value of investments in associates can be analyzed as follows:

In thousands of euros	Dec. 31, 2025
AT JANUARY 1	3,768
Dividends paid	(171)
Share of net income	353
AT DECEMBER 31	3,950

5.3. CURRENT FINANCIAL ASSETS

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Short-term cash investments	35,334	38,405

NOTE 6 - INVENTORIES

Inventories at the year-end can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Raw materials	162,289	148,649
Work in progress and finished goods	85,329	107,492
Gross value	247,618	256,141
Impairment	(7,660)	(6,875)
NET VALUE	239,958	249,266

Impairment losses can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
AT JANUARY 1	8,069	7,660
Increases	4,918	2,995
Reversals and utilizations	(3,606)	(3,125)
Translation adjustments	120	(654)
Other	(1,841)	(1)
AT DECEMBER 31	7,660	6,875

NOTE 7 - TRADE RECEIVABLES

Trade receivables break down by geographical area as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Europe	58,568	61,847
North America	49,044	41,889
South America	18,703	9,576
Asia	25,979	30,563
Other countries	13,400	11,545
TOTAL GROSS RECEIVABLES	165,694	155,420
Impairment	(9,700)	(9,353)
TOTAL NET RECEIVABLES	155,994	146,067

Impairment of trade receivables can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
AT JANUARY 1	9,643	9,700
Increases	1,335	996
Changes in scope of consolidation	13	-
Reversals and utilizations	(1,261)	(1,350)
Translation adjustments	-	(218)
Other	(29)	225
AT DECEMBER 31	9,700	9,353

NOTE 8 - OTHER CURRENT ASSETS

Other current assets break down as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Prepaid expenses	6,096	7,344
Other receivables	16,730	13,720
Other receivables and accruals	22,826	21,064
Current tax assets	3,069	6,783
TOTAL	25,895	27,847

NOTE 9 - PROVISIONS AND EMPLOYEE BENEFITS

In thousands of euros	At Jan. 1, 2025	Additions	Utilizations	Changes in exchange rates	Other	At Dec. 31, 2025
Retirement benefits ¹	9,667	1,247	(1,319)	(113)	(291)	9,191
Other employee benefit obligations ²	3,071	529	(142)	(17)		3,441
Other risks ³	2,644	1,125	(1,742)	(28)		1,999
TOTAL PROVISIONS AND EMPLOYEE BENEFITS	15,382	2,901	(3,203)	(158)	(291)	14,631
Of which current liabilities	3,237					2,337
Of which non-current liabilities	12,145					12,294

¹ The Group contributes to constituting pensions for its employees in accordance with the laws and practices of the countries in which its companies operate. It also has certain contractual obligations for supplementary pensions, statutory retirement bonuses and personal risk insurance. The corresponding actuarial liabilities are assumed either in the form of contributions paid to independent organizations responsible for managing and servicing the funds, or in the form of provisions.

² Other employee benefit obligations mainly correspond to a provision for retirement benefits for the Mexican entity, which must be paid to any employee leaving the company except in the event of resignation. Payment of these severance benefits to an employee who is dismissed by the company constitutes a settlement agreement.

³ Other risks mainly correspond to employee-related, tax and commercial risks. Each known dispute in which Group companies are involved was examined at the reporting date and, based on the advice of legal counsel, the provisions deemed necessary were set aside to cover the estimated risks.

STATUTORY RETIREMENT BONUSES

The main assumptions used for measuring statutory retirement bonuses were as follows:

Staff turnover rate	2024	2025
16 to 30 years old	7.1%	7.1%
31 to 41 years old	3.3%	3.3%
42 to 49 years old	1.7%	1.7%
50 to 65 years old	0.4%	0.4%

Life expectancy was estimated using the Insee 2025 table.

Discount rates are determined based on the yield on investment-grade corporate bonds (AA10+ Iboxx index) at the year-end. The discount rate applied was 3.60% at December 31, 2025 (versus 3.35% at December 31, 2024).

Movements in obligations for statutory retirement bonuses break down as follows:

In thousands of euros	2024	2025
Annual past service cost	555	579
Interest expense on employment benefit obligations	278	297
Actuarial gains and losses	(675)	(1,191)
TOTAL	158	(315)

The Group analyzes the sensitivity of retirement benefit obligations to reasonably possible changes in the discount rate. This analysis is carried out by modifying only this assumption, all other things being equal, and does not reflect the combined effects of several simultaneous changes.

As obligations relating to French entities represent 93.1% of the Group's total obligations, only the results for these entities are presented below. The impact of a ± 0.5 point change in the discount rate on the amount of the obligations is detailed in the table below.

In thousands of euros	3.10%	3.60%	4.10%
Amount of statutory retirement bonuses	8,944	8,555	8,196

NOTE 10 - FINANCIAL LIABILITIES

The various categories of financial liabilities are as follows:

In thousands of euros	Dec. 31, 2024			Dec. 31, 2025		
	Total	Current	Non-current	Total	Current	Non-current
Financial liabilities	267,293	66,111	201,182	225,318	78,689	146,629
Lease liabilities	23,863	5,526	18,337	28,066	6,194	21,872
Trade payables	62,867	62,867	-	59,197	59,197	-
Other creditors	47,494	47,494	-	45,392	45,392	-
TOTAL	401,517	181,998	219,519	357,973	189,472	168,501

10.1. FINANCIAL LIABILITIES

Analysis by type of liability (in thousands of euros)	Dec. 31, 2024	Dec. 31, 2025
Borrowings	240,327	194,683
Bank overdrafts	2,223	8,064
Other financial liabilities ¹	23,158	20,055
Shareholder current accounts	1,585	2,516
TOTAL	267,293	225,318

¹ At the end of the year, other financial liabilities included:

- A financial liability of €3,142 thousand in respect of a put option on 10% of the capital of Astier Demarest, exercisable on December 31, 2027 (financial liability of €2,106 thousand at December 31, 2024).
- A financial liability of €1,489 thousand in respect of the acquisition of the Maverick sub-group (Omega Ingredients) in 2022, related to an earn-out clause (financial liability of €5,633 thousand at December 31, 2024).
- A financial liability of €9,967 thousand in respect of a put option on 15% of the capital of Sonarome, put in place on December 1, 2023 (financial liability of €10,572 thousand at December 31, 2024).

Breakdown by maturity and by currency (in thousands of euros)	Dec. 31, 2024	Dec. 31, 2025
Less than one year	66,111	78,689
Between one and five years	185,568	136,419
Beyond five years	15,614	10,210
TOTAL	267,293	225,318
Of which in euros	234,319	201,720
Of which in US dollars	14,149	11,090
Other currencies	18,825	12,508

The portion of financial liabilities due in less than one year breaks down as follows:

Breakdown of current liabilities (in thousands of euros)	Dec. 31, 2024	Dec. 31, 2025
Bank borrowings	60,044	70,328
Other financial liabilities	3,843	297
Bank overdrafts	2,223	8,064
TOTAL	66,111	78,689

In thousands of euros	Due in less than 1 month	Due between 1 and 3 months	Due between 3 and 6 months	Due in more than 6 months	Total
Bank borrowings	2,150	1,766	3,566	62,846	70,328
Other financial liabilities		253		44	297
Bank overdrafts				8,064	8,064
TOTAL	2,150	2,019	3,566	70,954	78,689

The breakdown between fixed and variable rate borrowings is as follows, after taking into account the hedging instruments put in place by the Group:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Fixed-rate borrowings	132,839	116,841
Variable-rate borrowings	107,488	77,842
TOTAL	240,327	194,683



The Group's borrowings broke down as follows at the year-end:

Company	Bank	Outstanding principal (in thousands of euros)	Year of final repayment	Interest rate	Currency
Robertet SA (parent company)	BNP	1,000	2026	3-month Euribor + 0.29% margin	EUR
	BNP	113,586	2027	50% 1-month Euribor + 0.45% margin and 50% fixed rate 2.60% + 0.45% margin	EUR
	BNP	26,841	2027	1-month Euribor + 0.75% margin	EUR
	BNP	2,323	2028	1.65%	EUR
	BNP	4,066	2029	3.37%	EUR
	BNP	10,000	2031	5.00%	EUR
	BPI	504	2026	0.38%	EUR
	BPI	3,500	2029	0.51%	EUR
	CMU	671	2026	0.29%	EUR
	CMU	4,677	2029	0.39%	EUR
	CMU	5,876	2028	0.27%	EUR
	Palatine	3,770	2030	3.70%	EUR
	Palatine	9,528	2030	2.40%	EUR
	Accrued interest	355			
Interest rate swaps	881				EUR
Astier Demarest	BPMED	61	2026	0.73%	EUR
	BNP	62	2026	0.75%	EUR
	SMC	61	2026	0.57%	EUR
	BPMED	9	2026	1.30%	EUR
Robertet Bio	BNP	39	2026	0.40%	EUR
	BNP	102	2027	0.90%	EUR
Aroma Esencial	Caixa Bank	75	2027	3.00%	EUR
Robertet USA	PNC Bank	5,673	2028	4.25%	USD
Omega Ingredients	Natwest	140	2032	5.00%	GBP
	Natwest	142	2037	5.00%	GBP
	Natwest	272	2041	3.80%	GBP
	Natwest	469	2042	4.00%	GBP
TOTAL		194,683			

Repayments of borrowings at December 31, 2025 amounted to €65,589 thousand, compared with €52,623 thousand at December 31, 2024. During the year, the Group took out new borrowings totaling €17,075 thousand. Certain borrowings taken out by the parent company and Robertet USA Inc. are subject to covenants.

For Robertet SA, these borrowings totaled €113,586 thousand at year-end. At December 31, 2025, the consolidated EBITDA/consolidated net debt ratios set out in the covenants were complied with (as in 2024). In addition, three swap contracts have been put in place to hedge these borrowings, as follows:

- The first was set up in September 2022, representing 50% of the OPAS loan at a fixed rate of 2.605%.
- The second was set up on June 14, 2024 for 50% of the loan linked to the Sonarome acquisition at a fixed rate of 2.95%.

- The last one, signed on August 1, 2024 at a fixed rate of 2.65%, extended the coverage of these debts to 75% of the OPAS loan and 75% of the loan linked to the acquisition of Sonarome.

Robertet USA Inc. has a loan with the US bank PNC Bank, which is subject to covenants. The outstanding principal stood at \$6.7 million (€5.7 million) at December 31, 2025. At December 31, 2025, the entity was compliant with the leverage and debt service coverage ratios stipulated in the contract (as in 2024).

10.2. LEASE LIABILITIES

These liabilities correspond to the Group's financial liabilities arising on leases in progress at the reporting date and recognized in accordance with IFRS 16.

In thousands of euros	At Jan. 1, 2025	New contracts and renewals	Repayments and cancellations	Changes in scope of consolidation and other movements	Translation adjustments	At Dec. 31, 2025
Lease liabilities	23,863	10,612	(4,477)	(81)	(1,851)	28,066
Of which current liabilities	5,526					6,194
Of which non-current liabilities	18,337					21,872

Analysis by maturity (in thousands of euros)	Dec. 31, 2024	Dec. 31, 2025
Due in less than one year	5,526	6,194
Due between one and five years	12,256	14,916
Due in more than five years	6,081	6,956
TOTAL	23,863	28,066
Of which in euros	4,363	5,827
Of which in US dollars	11,009	12,250
Other currencies	8,492	9,989

NOTE 11 - OTHER CURRENT LIABILITIES

Other current liabilities broke down as follows at December 31, 2024 and 2025:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Tax and social security liabilities	34,941	34,150
Other payables	5,848	7,407
Deferred income	6,705	3,835
TOTAL	47,494	45,392

NOTE 12 - FINANCIAL INSTRUMENTS

Risk management is carried out by Group Management in accordance with the financial market environment and the procedures established by Management.

FOREIGN EXCHANGE RISKS

A significant proportion of the Group's revenue is denominated in currencies other than the euro, in particular the US dollar, the British pound, the Brazilian real, the Mexican peso and the Japanese yen. Revenue in foreign currencies are translated into euros in the consolidated financial statements.

These foreign currency sales are mainly carried out by the Group's subsidiaries in their functional currency, and therefore no foreign exchange risk arises at the level of the subsidiaries.

The Group uses derivative financial instruments - entailing off-balance sheet risks - in order to manage its exposure to currency risks. These financial instruments are intended solely to hedge risks on future transactions or firm commitments and not for speculative purposes.

The overall situation of the Group's foreign exchange portfolio was as follows at December 31, 2024 and 2025:

	Dec. 31, 2024		Dec. 31, 2025	
	Nominal amount	Fair value	Nominal amount	Fair value
USD currency forwards	\$10,500k	€9,798k	\$17,000k	€14,484k

COMMODITY RISKS

The Group has a low level of commodity risks, given the wide variety of materials it uses and the diversification of its supplies. In addition, Robertet is subject to very little risk of supply problems. As the vast majority of raw materials purchased are not listed on any exchange, the Group has not implemented any hedging instruments for its purchases.

INTEREST RATE RISKS

The Group's exposure to interest rate risk arises mainly from its credit facilities and variable-rate borrowings.

COUNTERPARTY RISK

The Group is subject to counterparty risks in connection with its currency derivatives. However, as the Group contracts only with first-rate banks and financial institutions, it does not consider these risks to be significant.

CREDIT RISK

The following tables provide a breakdown of trade receivables over the last two years:

At December 31, 2024 (in thousands of euros)	Receivables not yet due	Past due receivables			Impairment	Total
		Due in less than 3 months	Due between 3 and 6 months	Due in more than 6 months		
France	21,736	4,299	206	428	(395)	26,273
Europe (excluding France)	24,272	5,724	361	1,543	(1,546)	30,354
North America	36,662	9,338	968	2,077	(1,557)	47,487
South America	12,529	2,056	74	4,044	(3,640)	15,063
Asia and Oceania	17,241	5,841	963	1,934	(1,764)	24,215
Other	6,984	4,434	573	1,409	(797)	12,603
TRADE RECEIVABLES	119,424	31,692	3,144	11,435	(9,700)	155,994
% OF REVENUE	14.79%	3.92%	0.39%	1.42%	-1.20%	19.32%

At December 31, 2025 (in thousands of euros)	Receivables not yet due	Past due receivables			Impairment	Total
		Due in less than 3 month	Due between 3 and 6 months	Due in more than 6 months		
France	24,532	3,232	512	275	(892)	27,659
Europe (excluding France)	25,309	6,633	386	968	(920)	32,376
North America	31,847	6,703	1,437	1,904	(1,531)	40,360
South America	3,147	1,939	874	3,616	(3,579)	5,997
Asia and Oceania	20,728	7,175	762	1,897	(1,597)	28,965
Other	7,770	2,204	347	1,223	(834)	10,710
TRADE RECEIVABLES	113,333	27,886	4,318	9,883	(9,353)	146,067
% OF REVENUE	13.43%	3.30%	0.51%	1.17%	-1.11%	17.31%

FAIR VALUE HIERARCHY

IFRS 7 requires financial assets and liabilities recognized at fair value to be classified based on the following three levels:

- Level 1: instrument listed on an active market.
- Level 2: instrument measured using valuation techniques based on observable market data.
- Level 3: instrument measured using valuation techniques based on unobservable market data.

At December 31, 2024	Level 1	Level 2	Level 3	Total
Assets at fair value				
Short-term cash investments	35,334			35,334
Marketable securities	85,591			85,591
TOTAL	120,925			120,925
Liabilities at fair value				
Swaps	1,408			1,408
TOTAL	1,408			1,408

At December 31, 2025	Level 1	Level 2	Level 3	Total
Assets at fair value				
Short-term cash investments	38,405			38,405
Marketable securities	68,861			68,861
TOTAL	107,266	-	-	107,266
Liabilities at fair value				
Swaps	881			881
TOTAL	881	-	-	881

None of the Group's financial assets and liabilities were reclassified during the year.

NOTE 13 - SEGMENT REPORTING

In accordance with IFRS 8, the Group hereinafter presents segment information in a manner consistent with the internal reporting used by its chief operating decision maker (CODM), Jérôme Bruhat, Chief Executive Officer of the Robertet Group.

Since the Group's segment reporting system is activity-based, internal reporting to the CODM is structured around four operating sectors, referred to internally as "Divisions".

At December 31, 2024	Total	Raw Materials	Fragrances	Flavors	Health & Beauty
Consolidated revenue	807,609	195,823	318,368	272,253	21,166
EBITDA	157,066	24,937	70,004	58,959	3,165
Recurring operating income	125,256	13,485	62,532	46,850	2,388
Net income attributable to owners of the Company	90,068	7,524	47,081	34,182	1,281
Goodwill	83,154	23,534	17,808	37,424	4,389
Property, plant and equipment and right-of-use assets	201,137	57,336	60,059	79,982	3,760
Capital expenditure and right-of-use assets	37,822	6,881	12,678	18,131	132
Depreciation and amortization	27,933	9,001	6,949	11,262	721
Non-cash current assets	460,059	146,759	109,640	194,173	9,488
Current liabilities excluding provisions and financial items	123,689	37,653	44,392	38,088	3,556

At December 31, 2025	Total	Raw Materials	Fragrances	Flavors	Health & Beauty
Consolidated revenue	843,932	219,328	311,406	290,292	22,906
EBITDA	174,117	40,530	56,966	73,354	3,267
Recurring operating income	143,944	31,867	48,666	60,923	2,488
Net income attributable to owners of the Company	103,427	22,387	34,444	45,595	1,001
Goodwill	82,160	22,539	17,808	37,424	4,389
Property, plant and equipment and right-of-use assets	201,235	58,806	56,270	81,961	4,198
Capital expenditure and right-of-use assets	43,849	9,916	14,437	18,458	1,038
Depreciation and amortization	30,252	8,687	8,445	12,348	772
Non-cash current assets	461,585	152,215	128,926	171,815	8,629
Current liabilities excluding provisions and financial items	108,492	29,384	41,664	34,705	2,739

The breakdown of the Group's product sales and non-current assets by geographical area over the last two years is as follows:

At December 31, 2024	Total	France	Europe (excluding France)	North America	Rest of the world
Consolidated revenue	807,609	129,217	177,674	266,511	234,207
Non-current assets	389,994	128,269	60,811	101,144	99,770
At December 31, 2025	Total	France	Europe (excluding France)	North America	Rest of the world
Consolidated revenue	843,932	153,737	176,573	267,602	246,020
Non-current assets	398,182	139,257	56,261	100,189	102,475

NOTE 14 - DEPRECIATION, AMORTIZATION AND PROVISIONS

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Amortization and depreciation of non-current assets	27,933	30,252
Additions to and reversals of provisions ¹	3,759	(133)
TOTAL	31,692	30,119

¹ Additions to and reversals of provisions relate to receivables, inventories and provisions for contingencies and charges (see notes 6, 7 and 9).

NOTE 15 - OTHER OPERATING INCOME AND EXPENSES

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Capitalized production	21	18
Operating subsidies	2,413	1,393
Other operating income	2,174	4,352
Other non-recurring income	212	142
TOTAL OTHER OPERATING INCOME	4,820	5,905
Other non-recurring expenses	(117)	(54)
TOTAL OTHER OPERATING EXPENSES	(117)	(54)

The liability relating to the earn-out clause applied to the acquisition of the Maverick sub-group (Omega Ingredients) (see note 10.1) of which Robertet took control in 2022, has been remeasured in light of the subgroup's operating performance, which was lower than expected for the period from September 1, 2024 to August 31, 2025, and the downward revision of the projected operating performance assumptions for the period from September 1, 2025 to August 31, 2026. The impact of the remeasurement of this liability was recognized in other operating income in the amount of €2,380 thousand.



NOTE 16 - FINANCIAL INCOME AND EXPENSES

In thousands of euros	2024	2025
Interest on borrowings and similar expenses	(11,350)	(8,268)
Income from marketable securities	5,649	4,668
Net finance costs	(5,701)	(3,600)
Foreign exchange losses	(1,590)	(9,737)
Foreign exchange gains	5,995	6,372
Other income and expenses	(3,054)	667
Other financial income and expenses	1,351	(2,698)
TOTAL	(4,350)	(6,298)

NOTE 17 - INCOME TAX

The tax charge for the year breaks down as follows:

In thousands of euros	Dec. 31, 2024		Dec. 31, 2025	
	Net income before taxes	Net income tax expense	Net income before taxes	Net income tax expense
French companies of the Group	41,385	(11,359)	47,460	(12,410)
Other Group companies	79,359	(19,186)	90,262	(21,531)
TOTAL	120,744	(30,545)	137,722	(33,941)

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Current tax	(37,916)	(32,933)
Net deferred tax	7,371	(1,008)
INCOME TAX	(30,545)	(33,941)

Deferred tax assets and liabilities can be analyzed as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025	Year-on-year change
Deferred tax assets	6,744	2,351	(4,393)
Deferred tax liabilities	25,847	23,023	(2,824)
NET DEFERRED TAX	(19,103)	(20,672)	(1,569)

The change in net deferred taxes over the last two years breaks down as follows (+ deferred tax assets / - deferred tax liabilities):

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
NET DEFERRED TAXES AT JANUARY 1	(27,040)	(19,103)
Recognized in equity	726	(387)
Changes in scope of consolidation	52	-
Income/(Expense)	7,371	(1,008)
Translation adjustments	(212)	(174)
NET DEFERRED TAXES AT DECEMBER 31	(19,103)	(20,672)
Of which deferred tax liabilities	25,847	23,023
Of which deferred tax assets	6,744	2,351

The French standard tax rate consists of the corporate income tax rate (25.00%) plus additional contributions effective at end-2025, bringing the overall standard income tax rate to 25.83% (unchanged from 2024).

The reconciliation between the Group's theoretical tax charge calculated at the overall standard tax rate of 25.83% and its effective tax charge is as follows:

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Net income before taxes	120,744	137,722
Standard tax rate in France	25.83%	25.83%
Theoretical income tax expense at the standard tax rate in France	(31,188)	(35,574)
Impact of permanent differences	(924)	1,906
Impact of different tax rates in foreign countries	(2,011)	(2,738)
Impact of unrecognized tax losses	415	133
Impact of tax credits	313	164
Impact of rate differences (deferred/current)	2,878	2,222
Impact of tax reassessments	-	-
Other	(26)	(54)
Net income tax expense	(30,545)	(33,941)
EFFECTIVE TAX RATE OF THE GROUP	25.30%	24.64%

Deferred taxes take into account the applicable income tax rates and their future evolution as adopted at the reporting date. The tax loss carryforwards of each entity are reviewed and analyzed to assess their recoverable nature. The decision to recognize deferred tax assets on those carryforwards is based on the following assumptions:

- High probability of net income within three years.
- Carryforward periods for the tax losses that extend well beyond three years (20 years or unlimited time period).

In accordance with IAS 12, no deferred tax assets were recognized for the tax losses of subsidiaries that are undergoing reorganization or are in the development phase, due to uncertainty regarding their ability to generate future taxable profits against which they can be utilized. This situation concerned the following Group subsidiaries at year-end:

- Robertet Andina: €282 thousand.
- Robertet GmbH: €51 thousand.
- Robertet Australia: €30 thousand.
- Robertet Polska: €14 thousand.
- Robertet South Africa Aromatics: €347 thousand.

NOTE 18 - OFF-BALANCE SHEET COMMITMENTS

18.1. COMMITMENTS GIVEN AND RECEIVED

The Group has put in place procedures to identify and list all of its major commitments, in order to guarantee the completeness of the information presented and avoid omitting any significant commitments.

In thousands of euros	Dec. 31, 2024	Dec. 31, 2025
Bonds to the Treasury	1	1
Bonds for classified installations/operating permits	165	13,706
Other commitments given	185	521
COMMITMENTS GIVEN	351	14,228
Interest receivable on term accounts	852	411
COMMITMENTS RECEIVED	852	411

18.2. DISPUTES

Each known dispute in which Robertet Group companies are involved was examined at the reporting date and, based on the advice of legal counsel, the provisions deemed necessary were set aside to cover the estimated risks.

NOTE 19 - CASH AND CASH EQUIVALENTS

Net cash and cash equivalents (in thousands of euros)	Dec. 31, 2024	Dec. 31, 2025
Cash and cash equivalents	72,542	73,404
Marketable securities	85,591	68,861
Bank overdrafts	(2,223)	(8,064)
TOTAL	155,910	134,201

ANALYSIS OF CHANGE IN WORKING CAPITAL

Change in working capital (in thousands of euros)	Dec. 31, 2024	Changes in exchange rates and other	Changes in scope of consolidation	Cash flow	Dec. 31, 2025
Inventories and work in progress	247,618	(4,240)	481	12,282	256,141
Trade and other receivables	188,958	(5,765)	-	(6,015)	177,178
Trade and other payables	(110,361)	5,384	(764)	1,152	(104,589)
GROSS WORKING CAPITAL REQUIREMENT	326,215	(4,621)	(283)	7,419	328,730
Impairment	(17,798)	648	-	228	(16,922)
NET WORKING CAPITAL REQUIREMENT	308,417	(3,973)	(283)	7,647	311,808

INVENTORY OF MARKETABLE SECURITIES

The Group's marketable securities consist of certificates of deposit and other short-term investments, liquid investments and maturities of less than three months:

In thousands of euros	Dec. 31, 2024	Movements	Translation adjustments	Dec. 31, 2025
Marketable securities	85,591	(12,007)	(4,723)	68,861

In thousands of euros	2024	2025
Certificate of deposit	33,943	32,351
Robertet SA (parent company)	10,754	10,400
Robertet USA Inc.	23,189	21,951
Other term investments	51,648	36,510
Robertet SA (parent company)	32,614	10,745
Robertet de Mexico S.A. de C.V	7,304	7,222
Astier Demarest SAS	10	10
Robertet Argentina S.A.I.C	787	2,481
Robertet do Brasil Indústria e Comércio Ltda	73	4,387
Robertet España S.A.	1	1
Robertet Flavours & Fragrances India Pvt. Ltd	1,349	95
Robertet India Pvt. Ltd	2,474	1,042
Sonarome Pvt. Ltd	6,156	9,165
Villa Blu SAS	880	1,362
TOTAL	85,591	68,861

NOTE 20 - GROUP EMPLOYEES

The Group's headcount breaks down as follows:

Category	Dec. 31, 2024	Dec. 31, 2025
Managers	703	791
Non-managerial	1,032	1,033
Production	852	926
TOTAL	2,587	2,750

NOTE 21 - COMPOSITION OF SHARE CAPITAL

On February 26, 2025, Robertet SA carried out a share capital reduction in the amount of €340,730.00 by canceling 136,292 treasury shares with a par value of €2.50 each, bringing its share capital from €5,763,972.50 to €5,423,242.50.

At December 31, 2025, the Company's share capital was made up of 2,046,505 shares with a par value of €2.50 each, all fully paid up, and 122,792 investment certificates (2,167,745 shares with a par value of €2.50 each and 137,844 investment certificates at December 31, 2024). At December 31, 2025, 859,643 shares held in registered form for more than five years carried double voting rights (863,545 at December 31, 2024).

At December 31, 2025, the Maubert family group held 40.19% of the Company's single voting rights, representing 62.31% of the total voting rights (47.90% of the single voting rights representing 62.65% of the total voting rights at December 31, 2024).

A proposal will be made at the next Annual General Meeting to distribute a dividend of €12.00 per share.

NOTE 22 - EARNINGS PER SHARE

Basic and diluted earnings per share for the last two years are shown below.

An investment certificate corresponds to a portion of the Company's capital that does not carry voting rights.

Basic earnings	2024	2025
Net income attributable to owners of the Company (in thousands of euros)	90,068	103,427
Weighted average number of ordinary shares and investment certificates outstanding (in thousands)	2,092	2,187
BASIC EARNINGS PER SHARE (IN EUROS)	43.06	47.29

Diluted earnings	2024	2025
Net income attributable to owners of the Company (in thousands of euros)	90,068	103,427
Weighted average number of ordinary shares and investment certificates outstanding (in thousands)	2,092	2,187
Weighted average number of shares taken into account for the calculation of diluted earnings per share (in thousands)	2,092	2,187
DILUTED EARNINGS PER SHARE (IN EUROS)	43.06	47.29

NOTE 23 - EVENTS AFTER THE REPORTING DATE

Partnership with Aethera Biotech

On March 4, 2026, Robertet SA entered into a reinforced partnership with the Italian company Aethera Biotech, a European pioneer in active cosmetic ingredients. Robertet is thus initiating a new, targeted biotech strategy focused on the development of advanced cosmetic active ingredients.

The objectives of this investment are:

- Entering plant-based biotechnologies to advance Robertet's "Augmented Naturality" strategy.
- Strengthening Robertet's position in the cosmetic active ingredients.
- Boosting long-term growth through to a unique range of cosmetic ingredients.

Robertet's progressive investment in the joint venture will be completed in two phases over a three-year period under certain conditions.

Conflict in the Middle East

The Group is closely monitoring developments in the Middle East. Robertet is present in the main countries directly affected by the conflict in the Middle East through its Dubai-based subsidiary Robertet Middle East FZ LLC, whose revenue in the Middle East region represents less than 6% of consolidated revenue. The Group remains extremely vigilant in the face of the risk of further conflict in the region, and its top priority remains the safety and protection of all its employees.

US tariffs

On February 20, 2026, the US Supreme Court ruled that the International Emergency Economic Powers Act (IEEPA) does not authorize the imposition of customs duties. On March 4, 2026, the Court of International Trade ordered the US administration to refund the customs duties imposed by the IEEPA. However, the US regulatory framework is still evolving. The Group

regularly monitors announcements and assesses their potential impact on its supply chains, industrial costs and logistics flows. Given its industrial organization and the nature of its activities, Robertet does not anticipate any significant impact in connection with these measures.

NOTE 24 - INFORMATION ON TRANSACTIONS WITH RELATED PARTIES

Transactions with affiliated companies (other than consolidated subsidiaries) comprise purchases and sales of raw materials, and re-invoicing general expenses in the current account from the parent company from/to these companies. Transactions in 2025 represented purchases of €2,302 thousand and sales and services of €289 thousand, compared with purchases of €2,871 thousand and sales and services of €125 thousand in 2024.

NOTE 25 - COMPENSATION OF DIRECTORS AND OFFICERS

The compensation and benefits due to the members of the Company's Board of Directors and executive officers for 2024 and 2025 were as follows:

In euros	2024	2025
Executive Committee compensation	2,504,108	2,599,894

The amount of compensation shown comprises the fixed and variable portions, excluding social security contributions payable by the employer.

COMPENSATION AND BENEFITS ALLOCATED FOR/PAID IN 2025

Compensation and benefits due and paid to the Company's executive officers in 2025 (including the valuation of free share grants) break down as follows:

	Philippe Maubert, Chairman of the Board of Directors		Jérôme Bruhat, Chief Executive Officer	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed compensation	€250,000	€250,000	€530,000	€530,000
Relative proportion of fixed compensation	63%		28%	
Annual variable compensation	-	-	€410,757	-
Relative proportion of variable compensation	-		22%	
Long-term compensation (value of free share grants)	-	-	€650,000	-
Proportion of long-term compensation	-		34%	
Compensation from a Group company	€97,683	€97,683	€26,641	€26,641
Directors' remuneration	€35,000	€35,000	-	-
Sign-up bonus (valuation of free share grants)	-	-	€250,000	-
Benefits in kind (company car)	€12,012	€12,012	€17,801	€17,801
TOTAL	€394,695	€394,695	€1,885,199	€574,442

COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS FOR 2025

	Board of Directors	Audit Committee	Compensation Committee	CSR Committee	Total
Philippe Maubert	€30,000	-	€5,000	-	€35,000
Christophe Maubert	€30,000	-	-	€5,000	€35,000
Catherine Canovas	€30,000	€7,500	-	-	€37,500
Victoire le Tourneur ¹	€18,000	-	-	-	€18,000
Georges Maubert ¹	€18,000	-	-	-	€18,000
Maubert SA	€30,000	-	-	-	€30,000
Colette Robert	€30,000	-	€10,000	€10,000	€50,000
Isabelle de Cremoux	€30,000	€15,000	-	-	€45,000
Lucie Aubert	€30,000	-	€5,000	€5,000	€40,000
Fonds Stratégique de Participations ¹	€18,000	€4,500	-	-	€22,500
Peugeot Invest Assets ¹	€18,000	-	€3,000	€3,000	€24,000
TOTAL	€282,000	€27,000	€23,000	€23,000	€355,000

¹ For the period from June 4, 2025 through December 31, 2025.

NOTE 26 - RESEARCH AND DEVELOPMENT COSTS

Research and development costs represented approximately 8% of consolidated revenue for both 2024 and 2025.

NOTE 27 - AUDITORS' FEES

In connection with the publication of the 2025 Annual Financial Report, the Group has restated the presentation of the note relating to statutory auditors' fees for the 2024 financial year.

This correction reflects the omission of fees relating to the certification of the sustainability report in the amount of €127 thousand, and a €19 thousand misclassification between Cogeparc's fees and those of other audit firms.

These adjustments have no impact on the consolidated financial statements or on the auditors' opinion. They are intended solely to ensure that the information provided is complete, accurate and compliant with regulatory requirements for the disclosure of fees.

In thousands of euros	KPMG				Cogeparc				Other firms			
	Amount		%		Amount		%		Amount		%	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Statutory audit, certification, audit of individual and consolidated financial statements												
Issuer	184	201	39%	41%	84	80	74%	70%	-	-	-	-
Fully consolidated subsidiaries	161	159	34%	33%	29	35	26%	30%	261	254	45%	53%
Sub-total	345	360	73%	74%	113	115	100%	100%	261	254	45%	53%
Non-audit services												
Legal, tax, human resources	-	-	-	-	-	-	-	-	315	222	55%	47%
Other services	130	127	27%	26%	-	-	-	-	-	-	-	-
Sub-total	130	127	27%	26%	-	-	-	-	315	222	55%	47%
TOTAL	475	487	100%	100%	113	115	100%	100%	576	476	100%	100%

NOTE 28 - LIST OF CONSOLIDATED COMPANIES

Company	Country	% control	Consolidation method
Robertet SA	France		Parent company
Robertet South Africa Aromatics Pty Ltd	South Africa	100%	
Robertet GmbH	Germany	100%	
Robertet Argentina S.A.I.C	Argentina	100%	
Robertet Australia Pty Ltd	Australia	100%	
Robertet do Brasil Indústria e Comércio Ltda	Brazil	100%	
Robertet Bulgaria EOOD	Bulgaria	100%	
Robertet (Shanghai) International Trading Co. Ltd	China	100%	
Robertet Flavors & Fragrances (Beijing) Co. Ltd	China	100%	
Robertet Andina S.A.S	Colombia	100%	
Robertet Korea Ltd	South Korea	100%	
Robertet Middle East FZ LLC	United Arab Emirates	100%	
Aroma Esencial S.L.	Spain	100%	
Robertet España S.A.	Spain	100%	
Robertet USA Inc.	United States	100%	
Robertet Inc.	United States	100%	
Robertet Flavors Inc.	United States	100%	
Robertet Fragrances Creative Center Inc.	United States	100%	
PhaseX Corporation	United States	100%	
Robertet Canada Inc.	Canada	100%	
Astier Demarest SAS	France	90%	
Bionov SARL	France	100%	
Robertet Bio SAS	France	100%	
Villa Blu SAS	France	100%	
Robertet Flavours & Fragrances India Pvt. Ltd	India	100%	
Robertet India Pvt. Ltd	India	100%	
Sonarome Pvt. Ltd	India	85%	
PT Robertet Group Indonesia	Indonesia	100%	
Robertet Italia S.r.l	Italy	100%	
Robertet Japan Ltd	Japan	100%	
Robertet de Mexico S.A. de C.V	Mexico	100%	
Robertet Polska sp. z o.o.	Poland	100%	
Robertet (UK) Ltd	United Kingdom	100%	
Maverick Active Holding Ltd	United Kingdom	100%	
Omega Ingredients Ltd	United Kingdom	100%	
Omega Ingredients Corp.	United States	100%	
Robertet Asia Pte Ltd	Singapore	100%	
Robertet Asia Pte Ltd (Thailand Branch)	Thailand	100%	
Robertet SA	Switzerland	100%	
Robertet Gülyağı Ve İtiryat Sanayi Ltd Şti.	Turkey	100%	
Hitex SAS	France	50%	Accounted for by the equity method

Fully consolidated



PARENT COMPANY FINANCIAL STATEMENTS

Year ended December 31, 2025



STATEMENT OF INCOME

(IN THOUSANDS OF EUROS)

	Note	2024	2025
REVENUE	2.13	342,736	373,038
Production taken to inventories		(6,977)	17,567
Other operating income		4,122	4,323
OPERATING INCOME		339,881	394,929
Purchasing		(150,516)	(165,722)
Change in inventories		10,026	(3,837)
External charges		(64,086)	(73,122)
Other charges		(3,898)	(5,695)
Carrying amount of property, plant and equipment and intangible assets sold			(21)
VALUE ADDED		131,407	146,532
Personnel costs		(67,385)	(75,638)
Taxes other than on income		(5,200)	(5,078)
EBITDA		58,822	65,816
Depreciation and amortization		(9,018)	(10,133)
Additions to/reversals of provisions		(579)	886
OPERATING INCOME		49,225	56,568
Financial income and expenses	2.14	32,028	14,491
RECURRING INCOME BEFORE TAX		81,253	71,059
Non-recurring income and expenses	2.15	3,041	(2,628)
Income taxes	2.17	(14,191)	(11,749)
NET INCOME BEFORE PROFIT-SHARING		70,103	56,681
Profit-sharing		(4,033)	(4,951)
NET INCOME		66,070	51,731

BALANCE SHEET

(IN THOUSANDS OF EUROS)

Assets	Note	Dec. 31, 2024	Dec. 31, 2025
Intangible assets	2.1	9,165	13,734
Property, plant and equipment	2.1 and 2.2	72,827	74,345
Financial assets	2.3	361,112	248,865
NON-CURRENT ASSETS		443,104	336,944
Inventories	2.4	117,500	131,184
Trade receivables	2.5	75,697	71,860
Other receivables	2.5	22,746	27,161
Cash and cash equivalents	2.6	65,669	35,118
CURRENT ASSETS		281,612	265,323
Accruals	2.6	961	1,583
ASSETS		725,677	603,849

Shareholders' equity and liabilities	Note	Dec. 31, 2024	Dec. 31, 2025
Share capital	2.19	5,764	5,423
Reserves		313,819	246,011
Investment grants		-	-
Retained earnings		968	968
Net income for the year		66,070	51,731
Regulated provisions	2.8	28,772	31,400
SHAREHOLDERS' EQUITY	2.7	415,394	335,533
TOTAL PROVISIONS	2.8	12,540	13,002
FINANCIAL LIABILITIES	2.9	228,866	197,176
OPERATING LIABILITIES	2.10	67,337	57,339
Accruals		1,540	798
SHAREHOLDERS' EQUITY AND LIABILITIES		725,677	603,849

STATEMENT OF CASH FLOWS (IN THOUSANDS OF EUROS)

	Note	2024	2025
Net income		66,070	51,731
Depreciation of property, plant and equipment	2.2	9,018	10,133
Net additions to provisions		(19,195)	(165)
Gain/(loss) on disposal of assets ³		(189)	5,441
Merger bonus ²		-	(301)
Gross operating cash flows		55,704	66,839
Change in inventories	2.4	(3,164)	(13,684)
Change in trade and other receivables	2.5	(4,094)	(388)
Change in trade and other payables	2.10	11,376	(11,405)
Change in working capital for the year		4,117	(25,476)
NET CASH FROM OPERATING ACTIVITIES		59,821	41,363
Acquisition of subsidiaries, net of cash acquired ¹		(5,466)	(1,970)
Industrial investments	2.1	(14,315)	(16,242)
Other movements in financial assets		5,852	(1,268)
Disposal and realization of assets		229	40
NET CASH USED IN INVESTING ACTIVITIES		(13,699)	(19,440)
Exercise of share subscription options	2.19		
Dividends paid		(17,779)	(20,960)
Proceeds from new borrowings	2.9	10,557	16,995
Repayments of borrowings	2.9	(48,322)	(56,839)
Net change in other financial liabilities		(1,091)	1,231
NET CASH FROM/(USED IN) FINANCING ACTIVITIES		(56,635)	(59,573)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(10,513)	(37,650)
Cash, securities and bank overdrafts at January 1		75,902	65,389
Cash, securities and bank overdrafts at December 31		65,389	27,739
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(10,513)	(37,650)
CASH POSITION			
Cash and cash equivalents	2.6	65,669	35,118
Bank overdrafts	2.9	(280)	(7,379)
NET		65,389	27,739

¹ Acquisition of shares in Omega for €1,952 thousand and Robertet Group Indonesia for €132 thousand. Consolidation of Robertet Polska, representing €95 thousand, and of Robertet Australia, representing €57 thousand.

² Robertet Africa merger bonus.

³ Sale of Sirius.

NOTES TO THE FINANCIAL STATEMENTS



SIGNIFICANT EVENTS OF THE YEAR

On January 4, 2025, Robertet Africa was merged with Robertet SA via a universal asset transfer. Robertet generated a merger bonus of €301 thousand, which was allocated in full to financial income.

On February 26, 2025, Robertet SA reduced its share capital from €5,763,972.50 to €5,423,242.50 by cancelling 136,292 treasury shares, representing €340,730.

On April 28, 2025, the Robertet Group acquired an additional stake in its Indonesian subsidiary for €132 thousand, increasing its holding from 67% to 100%.

On June 18, 2025, Robertet SA opened a subsidiary in Australia, Robertet Australia.

On September 15, 2025, Robertet SA opened a subsidiary in Poland, Robertet Polska.

On October 14, 2025, Robertet SA sold its 100%-owned subsidiary Sirius, following a strategic review carried out over more than a year. It was sold to two partners with complementary expertise, AAC (Associate Allied Chemicals India Private Limited) and Nikunj Harlalka of Nishant Aromas Private Limited, who acquired 75% and 25% of the capital respectively, with a view to carrying out a major industrial project for the company.

EVENTS AFTER THE REPORTING DATE

On January 16, 2026, Robertet SA was notified by the tax authorities of an audit of its accounts for the 2023 and 2024 financial years. This tax audit was still ongoing at the reporting date.

On March 4, 2026, Robertet SA expanded its partnership with the Italian company Aethera Biotech, a European pioneer in active cosmetic ingredients. This marks the first step in Robertet's new, targeted biotechnology strategy, focused on the development of advanced active cosmetic ingredients.

This investment is designed to allow Robertet to:

- Enter the market for plant-based biotechnologies to advance the Company's "Augmented Naturality" strategy;
- Strengthen its position in cosmetic active ingredients;
- Accelerate long-term growth through a unique range of cosmetic ingredients.

Robertet's progressive investment in the joint venture will be completed in two phases over a three-year period, subject to certain conditions.

On March 9, 2026, a fire broke out in a service provider's warehouse where stocks of refrigerated raw materials belonging to Robertet SA were stored, with a book value of around €1.3 million. A claim was immediately filed with our insurer and an insurance adjuster was appointed. The claim remains under review.

NOTE I - ACCOUNTING PRINCIPLES, ESTIMATES AND JUDGMENTS

A. CHANGE IN ACCOUNTING REGULATIONS

The financial statements for the year ended December 31, 2025 have been prepared in accordance with ANC accounting standard No. 2022-06, applicable from January 1, 2025. This change in accounting policy did not have a material impact on the financial statements or their presentation.

The financial statements for the year ended December 31, 2024 have not been retrospectively restated to reflect the new rules; reclassifications have been made in the "December 31, 2024" comparative column.

The accounting principles for the preparation and presentation of the parent company financial statements have been applied in accordance with the principle of prudence and in compliance with the following basic assumptions:

- going concern;
- consistency of accounting policies from one year to the next; and
- accruals basis of accounting.

The basic method used to measure items recorded in the financial statements is the historical cost method.

Only material information is provided.

B. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are recorded in the balance sheet at acquisition cost. Depreciation is calculated on a straight-line basis over the following useful lives:

- **Buildings**..... **20 or 40 years**
- **Lightweight constructions**..... **8 years**
- **Transport**..... **4 and 5 years**
- **Fixtures and fittings**..... **5, 8 and 20 years**
- **Technical installations**..... **5 or 10 years**
- **Office equipment**..... **5 years**

The Company records accelerated depreciation whenever the useful life used to calculate depreciation for accounting purposes differs from the useful life used for tax purposes.

If there is evidence that an item of property, plant and equipment may be impaired, the Company reviews the recoverable amount of the asset or group of assets to which it belongs. Recoverable amount is the higher of market value and value in use. Value in use is estimated based on the present value of expected future cash flows that are to arise from the asset under the conditions of use foreseen by the Company. Market value corresponds to the sale price, net of costs, which the Company could obtain in an arm's length transaction. A provision for impairment is recorded when the recoverable amount of an item of property, plant and equipment falls permanently below its carrying amount.



C. FINANCIAL ASSETS

Equity investments are recorded in the balance sheet at acquisition cost. A provision for impairment is recorded when an asset's recoverable amount falls permanently below its carrying amount. The recoverable amount is determined on the basis of various criteria, including the share of equity or, if applicable, market value and profitability outlook.

Other financial assets are also measured at historical cost. A provision for impairment is recorded if an asset's recoverable amount (market value or net asset value) falls below its carrying amount.

D. INVENTORIES AND WORK IN PROGRESS

Inventories are measured at the lower of cost and market value. The cost of inventories is the weighted average cost, with the purchase price including all related costs.

Work in progress and finished goods are valued at actual manufacturing cost, including direct and indirect production costs.

A provision for impairment is recorded when the realizable value of inventories falls below their carrying amount.

E. TRADE RECEIVABLES

Trade receivables are measured at nominal value.

Provisions for impairment are recorded for commercial, political or monetary risks in certain countries.

F. MARKETABLE SECURITIES

Marketable securities are measured at cost. A provision for impairment is recorded if the market value falls below that amount.

G. FINANCIAL INSTRUMENTS

Foreign exchange instruments

In order to manage its exposure to currency risks, the Company uses financial instruments that are quoted on organized markets or entered into over-the-counter with first-rate counterparties.

The Company's policy is not to trade in the financial markets for speculative purposes but to use contracts to hedge firm commitments or highly probable future transactions.

Income and expenses resulting from the use of derivative instruments are recorded in financial or operating income and expenses, depending on the nature of the transactions, when the transaction is settled.

Where appropriate, a provision is recorded at the balance sheet date for unrealized losses on the market value of the financial instrument at that date.

Interest rate instruments

The Company's exposure to interest rate risk arises mainly from its credit facilities and variable-rate borrowings. Gains and losses on interest rate swaps used to hedge financial liabilities are recorded in financial income and expenses for their net amount.

H. NON-RECURRING INCOME AND EXPENSES

Non-recurring income and expenses include:

- income and expenses directly linked to a major and unusual event and which would not have been recognized in the absence of this event;
- accounting entries exclusively related to tax, such as accelerated depreciation;
- changes in accounting methods recognized in the statement of income, when they cannot be recognized in equity due to tax regulations;
- corrections of errors, with the exception of those relating to items initially recognized directly in equity.

I. USE OF ESTIMATES

The parent company financial statements are prepared in accordance with generally accepted accounting principles, which require management to make estimates and assumptions that can affect the reported amounts of assets and liabilities in the balance sheet, contingent assets and liabilities disclosed in the notes to the financial statements, and income and expenses recorded in the statement of income. Actual results may differ from these estimates and assumptions.

The main items concerned by the use of estimates and assumptions are:

- employee benefits (note 2.8);
- provisions (note 2.8).

These estimates and assumptions are regularly reviewed and analyzed, considering historical data as well as the most likely forecasts.

Impairment tests are also carried out on investments.

J. PROVISIONS FOR CONTINGENCIES AND CHARGES

Provisions are recognized for defined contingencies and charges, the timing or amount of which cannot be precisely determined, when there is an obligation to third parties and it is certain or probable that this obligation will result in an outflow of resources without at least equivalent consideration.

K. RETIREMENT BENEFIT OBLIGATIONS

The Company applies CNC recommendation No. 2003-R01 of April 1, 2003 on the rules for recognizing and measuring retirement benefit obligations.

Provisions are set aside in the balance sheet for obligations arising from defined benefit pension plans. They are determined using the projected unit credit method on the basis of actuarial valuations carried out at each balance sheet date.

Actuarial gains and losses are recognized immediately in the statement of income.

The Company applies the IFRIC recommendation applicable in this area.

L. REVENUE

Revenue is recorded once ownership of the products has been transferred to the end customer. They are recorded net of discounts and rebates granted to customers.

M. RESEARCH AND DEVELOPMENT COSTS

Research and development costs are expensed in the year in which they are incurred.

N. FOREIGN CURRENCY TRANSACTIONS

Income and expenses in foreign currencies are translated into euros at the average monthly exchange rate. Payables, receivables and cash in foreign currencies

are translated into euros at the year-end exchange rate. Foreign exchange gains and losses are recognized in operating income and expenses or financial income and expenses depending on the nature of the related transaction.

NOTE 2 - ADDITIONAL INFORMATION

(IN THOUSANDS OF EUROS)

2.1 MOVEMENTS IN FIXED ASSETS

The main acquisitions during the year (€10 million) concerned works in progress, including €6 million for IT projects and €0.8 million for the design and outfitting of marketing offices.

Also of note was the acquisition of technical installations for €3.8 million.

	Value at Dec. 31, 2024	Other movements	Reclassification	Acquisitions	Disposals	Value at Dec. 31, 2025
INTANGIBLE ASSETS						
Software	5,227	9,651		13	1	14,889
Other	855					855
Assets in progress	5,988	(9,651)		6,072		2,410
TOTAL	12,070	0		6,085	1	18,153
PROPERTY, PLANT AND EQUIPMENT						
Land	10,323	2				10,325
Buildings	106,592	2,498		1,754	2,537	108,307
Technical installations	105,897	2,430		3,833	4,480	107,679
Other PPE	12,893	25		543	341	13,119
Assets in progress	6,057	(4,955)		4,027		5,130
TOTAL	241,762	0		10,157	7,359	244,560

2.2 MOVEMENTS IN DEPRECIATION AND AMORTIZATION

	Value at Dec. 31, 2024	Other movements	Additions	Decreases	Value at Dec. 31, 2025
Software	2,895		1,516	1	4,411
Land	3,773		96	-	3,869
Buildings	61,129		3,784	2,523	62,390
Technical installations	92,135		3,947	4,476	91,607
Other PPE	11,898		789	338	12,349
TOTAL	171,830		10,133	7,338	174,625

2.3 FINANCIAL ASSETS

Gross value	Value at Dec. 31, 2024	Other movements	Increases	Decrease for current accounts and free share grants	Value at Dec. 31, 2025
Equity investments	181,787	-	4,707	5,749	180,745
Receivables related to equity investments	12,098	(2,470)	6,435	2,630	13,433
Other financial assets	332	-	39	19	352
Treasury shares (simplified public offering)	187,073	(125,790)	-	-	61,283
TOTAL	381,289	(128,259)	11,181	8,397	255,813

Provisions	Value at Dec. 31, 2024	Other movements	Additions	Reversals	Value at Dec. 31, 2025
Equity investments	12,028	-	139	6,255	5,912
Receivables related to equity investments	150	-	-	-	150
Other financial assets	-	-	-	-	-
Treasury shares (simplified public offering)	8,000	(9,975)	4,616	1,754	886
TOTAL	20,177	(9,975)	4,755	8,009	6,949
NET VALUE	361,112	(118,285)	6,426	388	248,865

2.4 INVENTORIES

	Valuation method	Dec. 31, 2024	Dec. 31, 2025
Raw materials	Weighted average cost or spot price if lower	57,822	53,986
Provisions for raw materials		(984)	(1,591)
Work in progress and finished goods	Production cost	62,254	79,861
Provisions for finished goods		(1,592)	(1,072)
Goods held for resale		-	-
TOTAL		117,500	131,184



2.5 RECEIVABLES

All trade and other receivables are due within one year.

Breakdown of other receivables	Dec. 31, 2024	Dec. 31, 2025
Suppliers receivables	16,645	15,303
Employee-related receivables	47	50
Tax-related receivables	2,054	5,999
Accrued income	83	88
Other receivables	565	488
Prepaid expenses	3,351	5,234
TOTAL	22,746	27,161

2.6 ACCRUALS AND CASH AND CASH EQUIVALENTS

	Dec. 31, 2024	Dec. 31, 2025
DEFERRED LOAN ISSUANCE COSTS	905	573
UNREALIZED FOREIGN EXCHANGE LOSSES	56	1,009
Loans	-	221
Customers	-	235
Suppliers	56	546
Other receivables	-	-
Agents	-	7
Other receivables	-	-
TOTAL ACCRUALS - ASSETS	961	1,583
UNREALIZED FOREIGN EXCHANGE GAINS	1,540	798
Suppliers		
Customers	424	
Loans	25	
Agents	856	739
Accrued income	235	59
TOTAL ACCRUALS - LIABILITIES	1,540	798
Bank balances	65,653	35,107
Cash in hand	17	11
TOTAL CASH	65,669	35,118

2.7 CHANGES IN EQUITY

	Components						
	Shares	Investment certificates	Share capital	Share premium	Reserves	Regulated provisions	Shareholders' equity
BALANCE AT DECEMBER 31, 2023	2,167,745	137,844	5,764	67,218	265,351	31,623	369,955
Dividends paid					(17,779)		(17,779)
Capital reduction							0
Change in regulated provisions						(2,852)	(2,852)
Adjustment of investment certificates and voting right certificates							
Investment grants							
Treasury shares/capital reduction							0
Net income for the year					66,070		66,070
Other							
BALANCE AT DECEMBER 31, 2024	2,167,745	137,844	5,764	67,218	313,642	28,772	415,394
Dividends paid					(20,960)		(20,960)
Capital reduction	(121,240)	(15,052)	(341)		(112,918)		(113,259)
Change in regulated provisions						2,628	2,628
Adjustment of investment certificates and voting right certificates							
Investment grants							
Treasury shares/capital reduction							
Net income for the year					51,731		51,731
Other							
BALANCE AT DECEMBER 31, 2025	2,046,505	122,792	5,423	67,218	231,495	31,400	335,533

2.8 PROVISIONS

	Provisions at Dec. 31, 2024	Additions ²	Utilizations ²	Reversals (unused provisions) ²	Provisions at Dec. 31, 2025
REGULATED PROVISIONS	28,772	6,326	3,698		31,400
Provision for price increases ¹	24,749	5,507	3,698		26,558
Excess tax depreciation/amortization	4,023	819			4,842
PROVISIONS FOR CONTINGENCIES AND CHARGES	12,540	3,511	3,051	(2)	13,002
Provisions for disputes	1,144	285	516		913
Provisions for retirement benefit obligations ³	8,692		266		8,426
Provisions for long-service awards	211		9		202
Provisions for unrealized exchange losses	56	954	2	(2)	1,009
Provisions for free shares	1,579	1,468	1,049		1,999
Provisions for miscellaneous risks	859	805	1,210		453
PROVISIONS RELATING TO CURRENT ASSETS	9,515	3,052	3,851	138	8,854
Trade receivables	6,938	389	1,235	98	6,191
Inventories	2,576	2,663	2,616	40	2,663
Other receivables					
Marketable securities					

¹ Of which portion due within one year: €1,615 thousand

² The impact of additions, utilizations and reversals amounts to €2,290 thousand and breaks down as follows:

	Additions	Reversals	Net
Operating income	4,805	5,691	(886)
Financial income	1,758	1,211	547
Non-recurring income	6,326	3,698	2,628
TOTAL	12,890	10,600	2,290

³ For retirement benefit provisions.

AT JANUARY 1	8,692
Service cost	564
Finance costs	291
Actuarial gains and losses	(1,122)
AT DECEMBER 31	8,426

A provision for contingencies and charges is recorded for post-employment benefits (retirement bonuses).

The Company's obligations are determined using the "projected unit credit" method. They take into account actuarial assumptions, in particular discount rates, salary growth rates, staff turnover and mortality rates.

The main assumptions used are as follows:

	2024	2025
Salary growth rate	2%	2%
Discount rate	3.35%	3.60%

The discount rate used is determined based on the iBoxx Corporate AA10+ index, which tracks the yield on investment grade corporate bonds (AA-rated companies).

Staff turnover	2024	2025
16 to 30 years	7.1%	7.1%
31 to 41 years	3.3%	3.3%
42 to 49 years	1.7%	1.7%
50 to 65 years	0.4%	0.4%

Life expectancy was estimated using the INSEE table.

The expense/income relating to these obligations breaks down as follows:

In thousands of euros	2024	2025
Service cost for the period	537	564
Interest expense on employment benefit obligations	270	291
Actuarial gains and losses	(574)	(1,122)
EXPENSE/(INCOME)	232	(266)

The change in retirement benefit and similar obligations breaks down as follows:

In thousands of euros	2024	2025
At January 1	8,460	8,692
Cost for the period	232	(266)
AT DECEMBER 31	8,692	8,426

2.9 FINANCIAL LIABILITIES

	Dec. 31, 2024	Dec. 31, 2025
BREAKDOWN BY DEBT CATEGORY		
Long- and medium-term borrowings	227,457	187,282
Bank overdrafts	280	7,379
Other financial liabilities	1,129	2,516
TOTAL	228,866	197,176
BREAKDOWN BY MATURITY		
Due in less than one year	56,214	74,727
Due in between one and five years	165,871	117,421
Due in more than five years	6,782	5,028
TOTAL	228,866	197,176
BREAKDOWN OF MOVEMENTS IN BORROWINGS		
New borrowings during the year	10,557	17,350
Repayment of borrowings during the year	(48,653)	(57,525)
NET CHANGE	(38,096)	(40,175)
BREAKDOWN OF FINANCIAL LIABILITIES BY CURRENCY		
Financial liabilities denominated in euros	228,866	197,176
TOTAL	228,866	197,176

2.10 OPERATING LIABILITIES

Operating liabilities are all due within one year and break down as follows:

	Dec. 31, 2024	Dec. 31, 2025
Trade payables	26,759	26,910
Employee-related payables	10,205	12,060
Social security payables	8,797	5,440
Accrued taxes other than on income	7,162	1,091
Commission payable	6,057	6,180
Other accrued expenses	2,116	2,611
Deferred income	6,241	3,046
TOTAL	67,337	57,339

2.11 COMMITMENTS

Commitments given	Dec. 31, 2024	Dec. 31, 2025
Granted to related companies	22,284	16,198
Bonds to the French Treasury	1	1
Other guarantees	165	13,706
TOTAL	22,450	29,905

Put option relating to minority interests:

Astier Demarest

€2,200 THOUSAND

Sonarome

€9,885 THOUSAND

Earn-out payable for Omega acquisition:

€2,492 THOUSAND

2.12 LIABILITIES SECURED BY COLLATERAL

None.

2.13 BREAKDOWN OF REVENUE BY REGION AND BUSINESS

	Dec. 31, 2024	Dec. 31, 2025
BY REGION		
Europe	230,337	259,094
North America	21,733	23,693
South America and the Caribbean	7,302	8,212
Asia and Pacific	51,737	52,681
Africa and Middle East	31,627	29,358
TOTAL	342,736	373,038
BY BUSINESS		
Raw materials	108,464	124,573
Fragrances	128,522	127,256
Flavors	94,165	108,076
Health & Beauty	11,585	13,133
TOTAL	342,736	373,038

2.14 FINANCIAL INCOME AND EXPENSES

	Dec. 31, 2024	Dec. 31, 2025
Dividends	24,584	24,108
Interest expense, net of investment income	(6,411)	(5,114)
Arco merger bonus	-	301
Net disposal value of Sirius	-	(5,459)
Sirius debt waiver	(2,654)	(1,209)
Discounts granted and received	(77)	(79)
Bank charges and other financial income and expenses	(394)	(432)
(Additions to)/reversals of financial provisions	16,979	2,375
TOTAL	32,028	14,491

2.15 NON-RECURRING INCOME AND EXPENSES

	Dec. 31, 2024	Dec. 31, 2025
(Additions to)/reversals of regulated provisions	2,852	(2,628)
Net gains/(losses) from disposals of fixed assets	189	0
Share of investment grant	0	-
TOTAL	3,041	(2,628)

2.16 DEFERRED TAX POSITION

	Dec. 31, 2024	Dec. 31, 2025
Deferred tax payable on regulated provisions	7,432	8,111
Prepaid tax on profit-sharing and retirement benefit provisions	3,277	3,705
Prepaid tax on social solidarity contribution	134	147

2.17 TAX BREAKDOWN

	Income before tax	Tax payable	Net income
Recurring	71,059	14,772	56,287
Non-recurring	(2,628)	(677)	(1,951)
Profit-sharing	(4,951)	(1,036)	(3,914)
Tax credit		(1,309)	1,309
TOTAL	63,480	11,749	51,731

Tax credits break down as follows in 2025:

Research tax credit:

€1,154 THOUSAND

Charitable donations tax credit:

€155 THOUSAND

Total

€1,309 THOUSAND

Breakdown of total income tax expense

Tax rate: 25.78%	Gross amount	Tax (saving)	Net amount
RECURRING INCOME (A)	71,059	(18,316)	52,743
Non-taxable income	(31,055)	8,004	(23,050)
Non-deductible expenses	10,246	(2,641)	7,605
Income not recognized during the year to be added back	10,829	(2,791)	8,038
Expenses not recognized during the year to be deducted	(2,838)	732	(2,107)
RECURRING TAXABLE INCOME	58,241	(15,012)	43,229
Non-recurring income (B)	(2,628)	677	(1,951)
Non-taxable income		-	-
Non-deductible expenses (C)	(4,951)	1,276	(3,675)
Income not recognized during the year to be added back		-	-
Expenses not recognized during the year to be deducted		-	-
TAXABLE INCOME	50,662	(13,058)	37,604
Tax credit		1,309	
TAXES PAID (D)		(11,749)	
NET INCOME			51,731*

* (A) + (B) + (C) + (D)

2.18 HEADCOUNT

Factors likely to give rise to reductions or increases in future income tax liabilities

	Financial year Y		Financial year Y-1	
	Basis	Corresponding tax	Basis	Corresponding tax
Timing differences between the tax and accounting treatment of income and expenses	46,312	11,963	41,975	10,842
Tax loss carryforwards	-	-	-	-
Other (a)				
TOTAL	46,312	11,963	41,975	10,842

	Dec. 31, 2024	Dec. 31, 2025
Managerial	235	262
Supervisors	321	341
Non-managerial	125	95
Production	251	304
TOTAL	932	1,002

The remaining available hours under the new personal training account system (*compte personnel de*

	Dec. 31, 2024	Dec. 31, 2025
Accrued interest	557	355
Trade payables	4,206	6,023
Tax and social security liabilities	10,257	12,010
Other	117	29
TOTAL	15,138	18,417

2.21 ACCRUED INCOME

2.22 INFORMATION CONCERNING RELATED-PARTY TRANSACTIONS

Related party	Nature of relationship with related party	Transactions during the year	Other disclosures
MAUBERT SA	Holding company	79	Lead holding agreement (contrat d'animation)

2.23 DERIVATIVE INSTRUMENTS

The following table sets out the overall situation of the Group's foreign exchange portfolio:

	Dec. 31, 2024		Dec. 31, 2025	
	Nominal amount	Fair value	Nominal amount	Fair value
USD currency forwards	\$10,500 thousand	€9,798 thousand	\$17,000 thousand	€14,484 thousand

2.24 EXECUTIVE COMPENSATION

Compensation awarded to executive corporate officers amounted to €2,599,894 in 2025, compared with €2,504,108 in 2024. Further information on compensation is provided in the notes to the consolidated financial statements.

formation) implemented in France as of January 1, 2015 can be carried over in full.

The number of temporary staff was 85 at December 31, 2025, compared with 91 at December 31, 2024.

2.19 COMPOSITION OF THE SHARE CAPITAL

The share capital comprises 2,046,505 shares and 122,792 investment certificates with a par value of €2.50 each. Double voting rights are granted to registered shares held for more than five years.

2.20 ACCRUED EXPENSES

	Dec. 31, 2024	Dec. 31, 2025
Royalties	-	
Dividends receivable	76	67
Accrued interest	779	329
Other	7	21
Total	862	416

2.25 INFORMATION ON THE ENTITY PREPARING THE CONSOLIDATED FINANCIAL STATEMENTS

Name	Robertet SA
Head office	37 Avenue Sidi Brahim, 06130 Grasse
SIRET number	41575066000011
Where copies of the consolidated financial statements may be obtained	Registered office

2.26 SUBSIDIARIES AND AFFILIATES

	Carrying amount			Loans and advances granted	Guarantees and sureties given	Share capital ¹	Reserves and retained earnings ¹	% ownership	Dividends received ²	Net income for the prior period ²
	Gross	Impairment	Net							
Robertet GmbH	542	206	336			25	450	100.00		(139)
Robertet Argentina S.A.I.C.	161		161			5,379	(1,851)	100.00		2,155
Robertet do Brasil Industria e Comercio Ltda	5,757		5,757			5,986	9,999	100.00		4,834
Robertet España SA	162		162			60	4,750	100.00	3,000	3,150
Robertet USA	24,509		24,509			637	185,622	100.00	13,848	36,872
Robertet Italia S.R.L.	120		120			26	322	100.00		22
Robertet Japan Ltd	299		299			592	5,264	100.00	562	1,763
Robertet de Mexico S.A. de C.V.	139		139			195	16,431	100.00	1,100	2,939
Robertet UK Limited	1,012		1,012			138	7,456	100.00	554	559
Robertet SA	38		38			64	504	100.00	394	138
Robertet Gūlyaġi	1,777	507	1,270			185	1,260	100.00		(175)
Robertet South Africa	460	460				290	(1,903)	100.00		264
Robertet Flavours & Fragrances India Pvt. Ltd	12		12			127	1,656	100.00		69
Robertet Flavors & Fragrances (Beijing) Co. Ltd	6,889		6,889			7,209	9,068	100.00	2,141	4,231
Robertet Korea Ltd	84	84				87	(179)	100.00		36
Robertet (Shanghai) International Trading Co. Ltd	365		365			340	2,666	100.00	798	627
Robertet Bio	7,701		7,701			106	9,484	100.00		118
Hitex	1,564		1,564	1,100		270	5,309	50.00	170	715
Robertet Bulgaria Eood	900		900			900	44	100.00		127

	Carrying amount			Loans and advances granted	Guarantees and sureties given	Share capital ¹	Reserves and retained earnings ¹	% ownership	Dividends received ²	Net income for the prior period ²
	Gross	Impairment	Net							
Robertet Asia Pte Ltd	266		266			272	10,234	100.00	1,042	2,806
Robertet Andina S.A.S.	4,779	3,306	1,473			2,320	(429)	100.00		107
Bionov	12,077		12,077			160	7,753	100.00	500	2,868
Robertet India Private Limited	10,143		10,143			91	5,652	100.00		724
PT Robertet Group Indonesia	800		800	2,128		773	83	85.00		75
Astier Demarest	17,978		17,978	1,500	2,200	700	8,209	90.00		2,120
Omega Ingrédients Ltd	18,370		18,370	1,840	2,492	3,899	(1,381)	100.00		(656)
Sonarome Private Limited	46,796		46,796		9,885	180	9,561	85.00		4,791
Aroma Esencial SL	10,057		10,057			10	4,789	100.00		3,200
Villa Blu	2,570		2,570	810		100	1,462	100.00		(499)
Robertet Middle East FZ-LLC	25		25			25	36	100.00		108
Robertet Australia	57		57			100	(43)	100.00		(121)
Robertet Polska	95		95			400	(306)	100.00		(75)
SUB-TOTAL	176,505	4,562	171,942	6,278	15,677					
Other	2		2							
Sarl Serei No Nengone	151		151		521	3	2,880	49.00		26
Fragrant Garden SA	99		99	78		12	406	47.00		(35)
Finca Carrasquillas S.L.	1,500		1,500	1,511		3,000	(1,270)	50.00		14
Robertet Aroma Ve Esens	822		822			683	(722)	100.00		42
Ziethel	1		1							
Fleur de Vie	1,150	1,150		1				31.77		
Sambuka	2		2	140		3	43	80.00		64
Alponics Valais	31		31							
Sepimo sam	62		62							
Taif Rose Company	120		120	1,056						
IS Finances SAS	100		100	25						
TOTAL	180,545	5,712	174,833	9,089	16,198					

¹ Foreign currency amount converted at closing rate.

² Foreign currency amount converted at the average annual rate.

FIVE-YEAR FINANCIAL SUMMARY

Nature of indicators	2021	2022	2023	2024	2025
FINANCIAL POSITION AT YEAR-END					
Share capital	5,779	5,782	5,764	5,764	5,423
Number of shares	2,173,831	2,175,031	2,167,745	2,167,745	2,046,505
Number of investment certificates	137,844	137,844	137,844	137,844	122,792
Par value of securities	2.50	2.50	2.50	2.50	2.50
COMPREHENSIVE INCOME					
Revenue excluding taxes	293,444	316,643	310,039	342,736	373,038
Net income before tax, depreciation, amortization and provisions	71,101	61,374	67,381	89,858	72,728
Income tax	14,191	9,397	8,372	14,191	11,749
Net income after tax, depreciation, amortization and provisions	47,037	45,297	51,867	66,070	51,731
Earnings distributed	18,493	17,756	17,779	20,953	25,176
EARNINGS PER SHARE					
Earnings per share before tax, depreciation, amortization and provisions	30.76	26.54	29.23	38.97	33.53
Earnings per share after tax, depreciation, amortization and provisions	20.35	19.58	22.50	28.66	23.85
Dividend per share	8.00	8.50	8.50	10.00	12.00
PERSONNEL					
Number of employees	828	834	872	911	968
Total payroll	37,422	39,484	41,246	44,131	49,721
Employee benefit expense	18,385	18,627	20,448	24,317	27,155

ROBERTTET

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REPORT ON CORPORATE GOVERNANCE

Year ended December 31, 2025





In accordance with Article L.225-37 of the French Commercial Code (*Code de commerce*), the Chairman of the Board of Directors has prepared this report to inform shareholders of the composition of the Board of Directors and the preparation and organization of its work, and the internal control and risk management procedures in place within the company.

In terms of corporate governance, the company refers to the recommendations of the Corporate Governance Code for mid caps drawn up by Middlednext, available at <https://www.middlednext.com/>, while taking into account the recommendations of the Afep-Medef Code.

The Board of Directors has taken note of the items listed under the heading "Points to be watched" of the Code. It considers that all points of the Corporate Governance Code are respected.

The specific terms and conditions relating to the participation of shareholders in the General Meeting are set out in Articles 22 *et seq.* of Title VII "Annual General Meetings" of Robertet's Articles of Association, which are available on the company's website <https://www.robertet.com/>.

I. THE MANNER IN WHICH EXECUTIVE MANAGEMENT IS EXERCISED AND ANY LIMITATIONS ON ITS POWERS

As of 2021, the Board of Directors began to prepare for the succession of Philippe Maubert, then Chairman and Chief Executive Officer, deciding to separate the functions of Chairman and Chief Executive Officer to ensure a smooth transition.

Following the Annual General Meeting held to approve the 2021 financial statements, the Board of Directors renewed the appointment of Philippe Maubert as Chairman of the Board of Directors and appointed Jérôme Bruhat as Chief Executive Officer with effect from July 1, 2022.

This structure ensures a clearer distinction between the functions of defining the corporate strategy and internal control, which are the responsibility of the Board of Directors led by its Chairman and overseen by Maubert SA, and the operational and executive functions, which are the responsibility of Executive Management.

ROLE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman organizes and directs the work of the Board of Directors and reports to the Annual General Meeting. He sets the schedule and the agenda for the meetings of the Board of Directors, which he convenes and leads.

The Chairman ensures that the Board of Directors and its Committees function properly. He ensures that members of the Board of Directors receive the information they need to perform their duties and, more generally, that they are able to participate in the work of the Board of Directors and its Committees.

In order to carry out his general and specific duties, the Chairman of the Board of Directors has access to all the material resources necessary to do so and works in close collaboration with the Chief Executive Officer, who alone is responsible for the executive and operational management of the company.

The Chairman ensures that a trust-based relationship and frequent dialogue are developed and maintained between the Board of Directors and the Chief Executive Officer in order to guarantee that the Chief Executive Officer follows the guidelines set by the Board of Directors.

He brings his experience and advice to the Board of Directors and the Chief Executive Officer and makes an active contribution to setting the company's development strategy and its implementation, while ensuring that Robertet's values and culture are respected.

The Chairman of the Board of Directors has the following main duties:

- to advise the Chief Executive Officer in an informed manner on all matters relating to the management of the Company,
- to ensure that the Chief Executive Officer implements the strategies set by the Board of Directors. He is therefore informed by the Chief Executive Officer of all significant issues and events relating to the Company's strategies,
- to address any conflicts of interest,
- in coordination with the Chief Executive Officer, to represent the Company, both nationally and internationally, before stakeholders, public authorities, financial institutions, major shareholders.

ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the company within the limits set by the Board of Directors. He exercises his powers within the limits of the company's purpose and those expressly assigned by law to the shareholders' meetings and the Board of Directors.

In close coordination with the Chairman of the Board of Directors, the Chief Executive Officer communicates transparently with all members of the Board of Directors and keeps them regularly informed of all aspects of the company's operations and performance.

He is required to provide the Chairman of the Board of Directors with any information that may be useful in facilitating the work of the Board of Directors and its Committees.

He represents the company in its relations with third parties.

Limitations on the powers of the Chief Executive Officer are set by the Board of Directors. The Chief Executive Officer must therefore obtain the authorization of the Board of Directors in the following areas:

- establishment or amendment of any agreement of any nature between Group companies and/or with any affiliates, including any related-party agreements within the meaning of Article L.225-38 of the French Commercial Code,
- establishment of any intra-group agreement,
- granting of sureties, endorsements or guarantees, constitution of securities or guarantees,
- authorization of any transfer (sale, contribution, donation, lease, etc.) of assets outside the ordinary course of business,
- creation, acquisition or disposal of shareholdings or subsidiaries, or acquisition, disposal or leasing of business assets,
- settlement of any dispute of a unit amount exceeding €500,000,
- amendments to credit agreements and related documents (e.g., security documents/guarantees/subordination agreements) and the performance of any transaction constituting an event of default under the agreement in question.

To carry out all these tasks, the Chief Executive Officer may draw on the Company's resources, as well as on the experience of the Maubert SA holding company, some of whose directors are members of the Maubert family who have spent most of their careers within the Robertet Group, and who are familiar with all the inner workings of the Group, which they pass on to the Robertet Group in addition to their experience.

SUMMARY OF TERMS OF OFFICE AND CONTRACTS OF CORPORATE OFFICERS

The corporate officers (*dirigeants mandataires sociaux*) of Robertet SA are currently as follows:

- **Philippe Maubert**, Chairman of the Board of Directors,
- **Jérôme Bruhat**, Chief Executive Officer.

Summary of the terms of office of corporate officers

	Year of appointment or last renewal	Term expires
Philippe Maubert, Chairman of the Board of Directors	2024	2029 OGM to approve the 2028 financial statements
Jérôme Bruhat, Chief Executive Officer	2022	Indefinite term

The conditions for dismissal of corporate officers are those defined by the French Commercial Code.

Summary of the employment contracts with corporate officers

There are no employment contracts between any of the corporate officers and Robertet.

Summary of the service contracts with corporate officers

There are no service contracts between any of the corporate officers and Robertet.

2. COMPOSITION OF THE BOARD OF DIRECTORS

LIST OF THE TERMS OF OFFICE OF DIRECTORS

CHAIRMAN OF THE BOARD OF DIRECTORS

Philippe Maubert

French national, born on January 28, 1952 in Nice.

Reappointed by the Annual General Meeting of June 12, 2024. Term of office expires at the close of the Annual General Meeting to be held in 2029 to approve the financial statements for the year ending December 31, 2028.

MEMBERS OF THE BOARD OF DIRECTORS

Christophe Maubert

Deputy Chairman of the Board of Directors

French national, born on July 3, 1959 in Nice.

Reappointed by the Annual General Meeting of June 12, 2024. Term of office expires at the close of the Annual General Meeting to be held in 2029 to approve the financial statements for the year ending December 31, 2028.

Catherine Canovas-Gutteriez, née Maubert

French national, born on January 11, 1951 in Nice.

Reappointed by the Annual General Meeting of June 12, 2024. Term of office expires at the close of the Annual General Meeting to be held in 2029 to approve the financial statements for the year ending December 31, 2028.

Victoire Le Tourneur d'Ison

French national, born on March 29, 1978 in Neuilly-sur-Seine (92).

Appointed by the Annual General Meeting of June 4, 2025. Term of office expires at the close of the Annual General Meeting to be held in 2030 to approve the financial statements for the year ending December 31, 2029.

Georges Maubert

French national, born on February 23, 1988 in Grasse.

Appointed by the Annual General Meeting of June 4, 2025, term expiring at the end of the Annual General Meeting to be held in 2030 to approve the financial statements for the year ending December 31, 2029.

Maubert SA, represented by Elie Vannier, its permanent representative.

A limited company with share capital of €225,900, whose registered office is located at 37, avenue Sidi Brahim, 06130 Grasse, registered in the Grasse trade and companies register under number 397 588 039.

Appointed by the Annual General Meeting of June 14, 2022, term expiring at the end of the Annual General Meeting to be held in 2027 to approve the financial statements for the year ending December 31, 2026.

Isabelle de Cremoux, née Constant

Independent director

French national, born on May 5, 1969 in Paris.

Coopted by the Annual General Meeting of June 14, 2023 to replace Gilberte Lombard, whose initial term of office was due to expire at the end of the Annual General Meeting held in 2027 to approve the financial statements for the year ending December 31, 2026.

Isabelle de Cremoux, née Constant, is also:

- Director of Maat Pharma.

Colette Robert, née Massyn

Independent director

French national, born on August 14, 1949 in Menton.

Reappointed by the Annual General Meeting of June 14, 2023. Term of office expires at the close of the Annual General Meeting to be held in 2028 to approve the financial statements for the year ending December 31, 2027.

Lucie Maurel

Independent director

French national, born on February 18, 1962 in Marseille.

Appointed by the Annual General Meeting of June 14, 2023. Term of office expires at the close of the Annual General Meeting to be held in 2028 to approve the financial statements for the year ending December 31, 2027.

Lucie Maurel is also:

- Director of OP Mobility, Chairwoman of its Appointments and CSR Committee and member of its Accounts Committee.
- Vice-Chair of the Supervisory Board of Rothschild and Co.
- Chair of the Board of Directors of Rothschild Martin Maurel.
- Member of the Board of Directors of the SNEF group.

Fonds Stratégique de Participations (FSP), represented by **Guy Talbourdet**, its permanent representative.

Independent director

Société d'investissement à capital variable (SICAV) which has its registered office at 14, boulevard de la Madeleine, Paris (75008), registered with the Paris Trade and Companies Register under number 753 519 891.

Appointed by the Annual General Meeting of June 4, 2025. Term of office expires at the close of the Annual General Meeting to be held in 2030 to approve the financial statements for the year ending December 31, 2029.

Peugeot Invest Assets, represented by **Marie Ahmadzadeh**, its permanent representative.

Independent director

Société par actions simplifiée (SAS) which has its registered office at 66, avenue Charles de Gaulle, Neuilly-sur-Seine (92200), registered with the Nanterre Trade and Companies Register under number 535 360 564.

Appointed by the Annual General Meeting of June 4, 2025. Term of office expires at the close of the Annual

General Meeting to be held in 2030 to approve the financial statements for the year ending December 31, 2029.

AT DECEMBER 31, 2025, THE BOARD OF DIRECTORS COMPRISED:

- 11 DIRECTORS, INCLUDING
- 5 INDEPENDENT DIRECTORS,
- 6 WOMEN AND 5 MEN.

The term of office of the members of the Board of Directors is five years; each term expires at the end of the Annual General Meeting held to approve the financial statements for the previous year and held in the year in which it expires.

As envisaged in the Middenext Code, the above term has been adapted to reflect the specific situation of Robertet. In light of its history and the long-term approach that has served it so well, it is appropriate for directors to be elected for a period that is long enough for them to make a real contribution to the Group's success. The conditions for dismissal of members of the Board of Directors are those defined by the French Commercial Code.

Summary table of the composition of the Board of Directors and its Committees in 2025

	Independent director	Year of appointment or last renewal	Term expires	Board	Audit Committee	Compensation and Appointments Committee	CSR Committee
Philippe Maubert	No	2024	AGM 2029	Chairman		Member	
Christophe Maubert	No	2024	AGM 2029	Deputy Chairman			Member
Catherine Canovas	No	2024	AGM 2029	Member	Member		
Victoire Le Tourneur d'Ison	No	2025	AGM 2030	Member			
Georges Maubert	No	2025	AGM 2030	Member			
Maubert SA, represented by Elie Vannier	No	2022	AGM 2027	Member			
Colette Robert	Yes	2023	AGM 2028	Member		Chairwoman	Chairwoman
Isabelle de Cremoux	Yes	2022	AGM 2027	Member	Chairwoman		
Lucie Maurel	Yes	2023	AGM 2028	Member		Member	Member
FSP, represented by Guy Talbourdet	Yes	2025	AGM 2030	Member	Member		
Peugeot Invest Assets, represented by Marie Ahmadzadeh	Yes	2025	AGM 2030	Member		Member	Member

PLANNED CHANGES IN THE MEMBERSHIP OF THE BOARD OF DIRECTORS IN 2026

No changes are expected in the membership of the Board of Directors in 2026.

INDEPENDENT DIRECTORS - SITUATION IN 2025

The Board of Directors uses the five criteria of the Middlednext Code listed below to justify the independence of directors, which is characterized by the absence of any significant financial, contractual, family or other close relationship likely to affect the independence of their judgment.

Independent directors must not:

- have held an employee or executive position within Robertet or a company in its group over the last five years;
- have had any material business relationship with Robertet or its group over the last two years (as a customer, supplier, competitor, service provider, creditor, banker, etc.);
- be a reference shareholder of Robertet or hold a significant percentage of voting rights;
- have a close relationship or close family ties with a corporate officer or a reference shareholder;
- have been an auditor of Robertet in the course of the previous six years.

In 2025, five members whose situation was examined by the Board of Directors for the purposes of drafting this report meet these criteria:

- Colette Robert, Isabelle de Cremoux, Lucie Maurel, Fonds Stratégique de Participations (represented by Guy Talbourdet) and Peugeot Invest Assets (represented by Marie Ahmadzadeh). The two most recently appointed directors do not participate in the control of the company and respectively hold less than 10% of its capital and voting rights.

DIVERSITY AND EQUITY POLICY ON ROBERTET'S BOARD OF DIRECTORS

Robertet is committed to promoting a balanced representation of women and men within the company. The Board of Directors comprises:

- 6 women and 5 men, in accordance with Article L.22-10-3 of the French Commercial Code on the balanced proportion of men and women on boards of directors.

The Board of Directors is also well-balanced in terms of age:

- 3 out of the 11 members are under 50,
- 3 out of the 11 members are aged between 50 and 65,
- 3 out of the 11 members are between 65 and 75, and
- 2 out of the 11 members are over 75.

The directors come from a wide range of professional backgrounds. Maintaining a balanced representation of women and men on the Board of Directors, as well as diversity in terms of age and careers, is an essential criteria for selecting candidates.

Diversity of skills is also a priority for the composition of the Board of Directors. Experience in natural raw materials, fragrances, flavors and active ingredients, as well as expertise in the governance of family-owned listed companies focused on leveraging the company's strengths to drive profitable and sustainable growth, are among the key skills required for the smooth running of the Board of Directors.

The Board of Directors noted that an agreement on professional equality is in place in the company and is regularly monitored.

SUMMARY OF CONTRACTS WITH THE MEMBERS OF THE BOARD OF DIRECTORS

EMPLOYMENT CONTRACTS WITH THE MEMBERS OF THE BOARD OF DIRECTORS

	Employment contract (yes/no)	Start date	End date	Termination conditions and notice period
Philippe Maubert	No	January 1, 1977	June 30, 2022	Retirement
Christophe Maubert	Yes	October 11, 1982	December 31, 2025	National collective agreement for chemical industries

There is no employment contract between any of the other Board members and Robertet.

SERVICE CONTRACTS WITH THE MEMBERS OF THE BOARD OF DIRECTORS

There is no service contract between any of the members of the Board of Directors and Robertet.



3. ORGANIZATION AND FUNCTIONING OF THE BOARD OF DIRECTORS

BOARD OF DIRECTORS

WORK OF THE BOARD OF DIRECTORS

The work of the Board of Directors is organized in accordance with the law and the company's Articles of Association.

The Board of Directors met five times in 2025, with an attendance rate of 100%.

The main purpose of the Board of Directors' February 2025 session was to review the initial information about the previous year and the outlook for the current year, as well as the Audit Committee's report on internal control. An assessment of the Board of Directors and its Committees was also presented at this meeting.

The main purpose of the April and September sessions was to approve the annual and half-yearly financial statements after receiving the opinion of the Audit Committee. The April 2025 meeting of the Board of Directors was also devoted to executive compensation, following a proposal by the Compensation and Appointments Committee.

The main purpose of the December meeting was to review the budget for 2026.

The Statutory Auditors attended all Board meetings held in 2025, except the December 2025 meeting. The representatives of the Social and Economic Committee attended all Board meetings held in 2025.

Directors' attendance rates at meetings of the Board and its Committees in 2025

	Board of Directors	Audit Committee	Compensation and Appointments Committee	CSR Committee
Philippe Maubert	100%		100%	
Christophe Maubert	100%			100%
Catherine Canovas	100%	100%		
Victoire Le Tourneur d'Ison ¹	100%			
Georges Maubert ¹	100%			
Maubert SA, Elie Vannier	100%			
Colette Robert	100%		100%	100%
Isabelle de Cremoux	100%	100%		
Lucie Maurel	100%		100%	100%
Fonds Stratégique de Participations, Guy Talbourdet ²	100%	100%		
Peugeot Invest Assets, Marie Ahmadzadeh ³	100%		100%	100%

¹ Director from June 4, 2025

² Director and member of the Audit Committee from June 4, 2025

³ Director, member of the Compensation and Appointments Committee and member of the CSR Committee from June 4, 2025

TRAINING FOR MEMBERS OF THE BOARD OF DIRECTORS

If they consider it necessary, directors may receive training tailored to their specific needs in the performance of their duties when they join the Board of Directors and throughout their term of office.

They are also regularly informed of issues relating to corporate social responsibility (CSR), ethics and compliance, as well as regulatory developments applicable to the company.

In addition, the four new members who joined the Board of Directors in June 2025 all had access to various documents relating to Robertet, including: the Articles of Association, Internal Rules, Presentation on insider information, and raising awareness of conflicts of interest, etc.

CONFLICTS OF INTEREST

All members of the Board of Directors are required to inform the Board of Directors of any conflict of interest, even potential, between the interests of Robertet and their own personal interests. Similarly, before each Board meeting, Board members undertake to declare any conflicts of interest they may have regarding items on the agenda.

Accordingly, they must refrain from attending debates and taking part in deliberations and voting on any subject on which they may have an actual or potential conflict of interest.

In the event of a conflict of interest, the Board of Directors, after analysis of the conflict and its consequences by the Compensation and Appointments Committee, if necessary, takes the appropriate measures to manage it.

In addition, the Robertet Group strengthened its conflicts of interest policy by providing dedicated presentations for Group employees in 2024, as well as updated declaration tools and a Committee (composed of the heads of the Human Resources, Legal and Ethics, and Anti-Corruption departments), to rule on these issues.

ASSESSMENT OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors conducted a self-assessment exercise covering its practices and those of its Audit Committee and CSR Committee. The exercise was based on a questionnaire sent to each director, primarily dealing with the composition and practices of the Board of Directors, the Board's roles and responsibilities, the information and training provided to directors, the Board of Directors' strategy, and the Committees of the Board.

The responses to the questionnaire were reviewed and discussed by the directors at the Board meeting held on February 12, 2025. The self-assessment confirmed that the Board fulfills all of its core roles and responsibilities. In particular, directors are informed about the scope of their individual roles and responsibilities, as well as about the Board's stewardship role and its responsibility for determining the Group's strategy and overseeing its implementation. Suggested improvements included conducting annual reviews of conflicts of interests and drawing up a formal training plan for directors. The assessment of the practices of the Audit Committee and the CSR Committee was favorable.

COMMITTEES OF THE BOARD OF DIRECTORS

THE AUDIT COMMITTEE

This Committee comprises three members:

Isabelle de Cremoux, Chairwoman,

Catherine Canovas-Gutteriez,

Fonds Stratégique de Participations, represented by Guy Talbourdet appointed by the Board of Directors at its meeting on June 4, 2025.

The Audit Committee's main tasks are to:

- review the annual and half-yearly financial statements;
- review the internal audit program and resources;
- review major risks and disputes;
- examine the relevance and consistency of the accounting methods used to prepare the parent company and consolidated financial statements;
- examine significant risks and off-balance sheet commitments;
- examine the scope of consolidation and, if necessary, the reasons why certain companies are not or are no longer included;
- ensure that internal control and risk management procedures are in place, that the Company's activities in relation to these matters are appropriate, and that controls are in place to manage the identified risks;
- examine questions relating to the appointment, renewal or dismissal of the Company's Statutory Auditors;
- ensure compliance with the principles guaranteeing the independence of the Statutory Auditors;

- examine the conclusions of the Statutory Auditors and their recommendations, as well as actions subsequently implemented.

In 2025, the Audit Committee met three times, with a representative from Executive Management, the Finance Department and the Statutory Auditors in attendance.

COMPENSATION AND APPOINTMENTS COMMITTEE

At its meeting on June 4, 2025, the Board of Directors decided to transform the Compensation Committee into the Compensation and Appointments Committee.

This Committee comprises four members:

Colette Robert, Chairwoman,

Lucie Maurel,

Philippe Maubert,

Peugeot Invest Assets, represented by Marie Ahmadzadeh, appointed by the Board of Directors at its meeting on June 4, 2025.

The Compensation and Appointments Committee's main tasks are to:

- make recommendations on the compensation of the Company's corporate officers;
- propose the fixed, variable and long-term components of compensation for corporate officers on the basis of both qualitative and quantitative factors, taking into account the Group's overall performance and objective benchmarks;
- make recommendations on the package and terms of distribution of compensation allocated to directors;
- examine and propose to the Board applications for new directors, with the Committee assessing candidates' knowledge and skills in light of identified needs, and in line with the diversity policy;
- make recommendations on the diversity policy applied to the member of the Board of Directors;
- provide the Board with information on the terms and conditions of Executive Management and the status of the Company's corporate officers;
- formulate, in coordination with the Chairman of the Board, recommendations for the appointment of the Chief Executive Officer;
- ensure that succession plans are prepared for the Company's corporate officers in the event of a vacancy and that they are regularly reviewed and updated;

- examine the classification of independent directors, which is reviewed each year by the Board prior to publication of the report on corporate governance.

The Committee generally meets twice a year, in February and April, to review the components of executive compensation on the basis of financial and non-financial performance over the past year, and to determine the financial and non-financial objectives of corporate officers for the current year.

In 2025, the Committee met twice (in January and March) as part of the work undertaken on a detailed review of the compensation policy for corporate officers, both *ex post* and *ex ante*.

THE CSR COMMITTEE

This Committee comprises four members:

Colette Robert, Chairwoman,

Lucie Maurel,

Christophe Maubert,

Peugeot Invest Assets, represented by Marie Ahmadzadeh, appointed by the Board of Directors at its meeting on June 4, 2025.

This CSR Committee is supported by the company's internal CSR Committee, made up of a multi-disciplinary and skilled team.

The CSR Committee's main tasks are to:

- ensure that corporate social and environmental responsibility issues are taken into account in the Group's strategy, set by Executive Management, and in the way the strategy is implemented;
- ensure compliance with the CSR values and commitments adopted by the company;
- examine the action plans associated with the company's social and environmental strategy;
- monitor CSR performance in order to report regularly on results and progress to the Board of Directors and Executive Management;
- provide the Compensation and Appointments Committee with the non-financial elements of the compensation of corporate officers;
- work in liaison with the Audit Committee.

The CSR Committee meets every quarter to review and monitor the achievement of the objectives set by the Group and to identify short, medium and long-term actions to be taken.

4. RELATED-PARTY AGREEMENTS AND AGREEMENTS CONCERNING ORDINARY TRANSACTIONS ENTERED INTO UNDER ARM'S LENGTH CONDITIONS

To the best of the Board's knowledge, no new agreements have been entered into, either directly or through an intermediary, between one of Robertet's corporate officers or one of the shareholders holding more than 10% of the company's voting rights and another company controlled by Robertet within the meaning of Article L.233-3 of the French Commercial Code (Article L.225-37-4, second paragraph, of the French Commercial Code), without prejudice to any agreements relating to ordinary transactions entered into under standard conditions and to the application of the compensation policy.

In accordance with Article L.225-39 of the French Commercial Code, the Board of Directors has established a procedure for regularly assessing whether agreements entered into in the ordinary course of business and under arm's length conditions ("free"

agreements) meet these conditions. This procedure covers agreements entered into between Robertet and the members of its Board of Directors, the Chairman of the Board of Directors and the Chief Executive Officer of Robertet, or individuals closely related to them, their companies, and legal entities in which they have an interest (such as a directorship, executive position or shareholding).

THE PARTIES CONCERNED MUST PROVIDE THE COMPANY WITH A LIST OF THE ABOVE-MENTIONED AGREEMENTS THE BOARD OF DIRECTORS EVALUATES THESE AGREEMENTS IN ACCORDANCE WITH THE LEGAL REQUIREMENTS.



5. COMPENSATION AND BENEFITS OF MEMBERS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS

COMPENSATION POLICY FOR MEMBERS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS FOR 2026 SUBMITTED TO THE EX ANTE VOTE OF SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF JUNE 3, 2026

This compensation policy, established by the Board of Directors, on the proposal of the Compensation and Appointments Committee, pursuant to the legal texts resulting from French government order no. 2019-1234 and French Decree no. 2019-1235 dated November 27, 2019, describes all the components of fixed, variable, exceptional and long-term compensation, and explains the decision-making process followed for its determination, annual review and implementation.

This compensation policy respects the company's long-term policy, interests and business strategy. In this way, it promotes the continuity and enhancement of the company's assets.

The corporate officers are the guarantors of this desire to pass on the benefits over time and to maintain a reasonable balance, which is reflected in the structure of their compensation.

COMPENSATION POLICY FOR MEMBERS OF THE BOARD OF DIRECTORS

The fixed annual amount allocated to members of the Board of Directors is proposed by the Board of Directors and decided by the Annual General Meeting. The payment of this compensation is decided in accordance with the allocation rules set by the Board of Directors on the recommendation of the Compensation and Appointments Committee within the limit of the fixed annual amount.

The amount of the compensation allocated to the members of the Board of Directors includes a variable portion based on their attendance, which was set by the Board of Directors at 58%, and a fixed portion of 42%.

The breakdown of compensation for members of the Audit Committee, the Compensation and Appointments Committee and the CSR Committee is defined on a flat-rate basis.

No other type of compensation is paid to members of the Board of Directors who are not corporate officers.

At the Annual General Meeting of June 3, 2026, shareholders will be asked to set the maximum annual amount to be paid to the Board of Directors for the compensation of its members at €450,000, breaking down as follows (the amounts paid to the members and chairs of the various committees having been standardized):

Breakdown of compensation allocation

	Amount (in euros) per Board member
BOARD OF DIRECTORS	
Fixed amount	12,500
Amount per session	3,500
Flat-rate amount (in euros)	
AUDIT COMMITTEE	
Chairwoman	15,000
Member	7,500
COMPENSATION AND APPOINTMENTS COMMITTEE	
Chairwoman	15,000
Member	7,500
CSR COMMITTEE	
Chairwoman	15,000
Member	7,500

This compensation policy for members of the Board of Directors will be the subject of the 10th resolution presented to the General Meeting of June 3, 2026, which reads as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-8 of the French Commercial Code, the compensation policy for members of the Board of Directors for the year 2026 as presented therein."

The maximum annual amount to be awarded to the Board of Directors for allocation among its members will be the subject of the 11th resolution presented to the Annual General Meeting of June 3, 2026, which reads as follows:

"The Annual General Meeting, having considered the report of the Board of Directors, resolves to set the maximum fixed annual compensation provided for in Article L.225-45 of the French Commercial Code, to be paid to members of the Board of Directors in respect of their duties, at four hundred and fifty thousand euros (€450,000), effective for compensation awarded in respect of 2026 and onwards, until such time as the Annual General Meeting decides otherwise."

COMPENSATION POLICY FOR CORPORATE OFFICERS

The terms for determining, reviewing and implementing the compensation of corporate officers, as well as the benefits they receive, are decided by the Board of Directors on the recommendation of the Compensation and Appointments Committee. Once determined by the Board of Directors, the compensation of corporate officers is subject to a vote by the shareholders at the Annual General Meeting.

The Compensation and Appointments Committee takes into account, in particular:

- the principles of completeness, balance, comparability, consistency, understandability and measurement,
- the company's corporate policy,
- the company's interest and strategy,
- the lasting interest of the company,
- the annual and multi-year performance and development of the company and its corporate officers,
- the conditions of compensation and employment of employees,
- compensation from a panel of listed companies of a similar size to Robertet or adjusted in relation to its size in order to maintain a competitive compensation.

The Compensation and Appointments Committee is also responsible for the annual evaluation of the compensation policy. At the end of each year, it reports to the Board of Directors on the appropriateness of the compensation policy in relation to the objectives set out in the policy's introduction, and suggests revisions if necessary. The Compensation and Appointments Committee will also take into account the votes of the shareholders in these annual revisions.

In order to prevent conflicts of interest, corporate officers who find themselves, even potentially, directly or through an intermediary, in a situation of conflict of interest with regard to the vote on their compensation or through their influence on the criteria for such compensation, must inform the Board of Directors.

In the event of a conflict of interest, the Board of Directors, after analysis of the conflict and its consequences by the Compensation and Appointments Committee, takes the appropriate measures to manage it.

In the event of the appointment or reappointment of a corporate officer after the Annual General Meeting has voted on the compensation policy for the year, said corporate officer's compensation will be determined on a pro rata basis by the Board of Directors, on the proposal of the Compensation and Appointments Committee, in accordance with existing practices for

the exercise of similar functions, adapted if necessary when the corporate officer exercises new functions or a new term of office with no equivalent.

Similarly, in the event of the departure of a corporate officer during the year, his or her compensation will be allocated and/or paid on a pro rata basis for the year in question, with the exception of long-term compensation, which will be the subject of a specific reasoned decision by the Board of Directors, on the recommendation of the Compensation and Appointments Committee.

In accordance with recommendation R21 of the Middlednext Code, a discretionary profit-sharing scheme has been set up for all employees in preference to a free share scheme.

At least one third of free shares granted to the corporate officers of Robertet and its affiliates must be held in registered form until the corporate officers cease to hold office; however, this requirement is limited to a number of shares whose value, based on the average market price of the company's shares over 20 trading days following the publication of the results, corresponds to three years of fixed compensation according to the compensation package in force at that time, beyond which amount the corporate officers will be able to dispose freely of the shares acquired.

In the event that exceptional circumstances (restructuring, acquisition, disposal, significant event likely to have a material impact on the company or its revenue, results or share price) so require, the Board of Directors may ask the Compensation and Appointments Committee for its opinion on a departure from the principles of variable, exceptional or long-term compensation. The opinion of the Compensation and Appointments Committee will be communicated to the Board of Directors, which may then depart from said principles and must submit a report on this departure to the next Annual General Meeting.

If the present compensation policy is not approved at the Annual General Meeting, the previously approved compensation policy shall continue to apply. The Board of Directors will then present a revised compensation policy to the next Annual General Meeting, indicating how the shareholders' votes were taken into account.

It is also specified that, in accordance with Article L.22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total compensation and benefits of any kind paid or granted in respect of the current year will be subject to a vote at the following year's Annual General Meeting. Variable and/or exceptional items awarded in respect of the current year will only be paid after approval at the following year's Annual General Meeting.

COMPENSATION POLICY FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS

COMPONENTS OF COMPENSATION

Fixed compensation

The fixed annual compensation of the Chairman of the Board of Directors is determined on the basis of the following elements:

- the responsibilities and missions attached to these functions, which are provided for by law and by the internal rules of the Board of Directors, are intended in particular to ensure good governance and the proper functioning of the Company's corporate bodies (Board of Directors and its committees, Annual General Meeting);
- skills, experience, expertise and background of the holder of this position;
- an external study on the compensation of the chairs of the boards of SBF 120 companies;
- comparison with a benchmark panel of comparable companies.

This compensation is paid monthly.

The fixed compensation of the Chairman of the Board of Directors is reviewed only at relatively long intervals, with a minimum frequency of three years. However, the fixed compensation may be reviewed by the Board of Directors, on the recommendation of the Compensation and Appointments Committee and in line with the company's policy of general salary increases.

In the event of a significant increase, the Board of Directors shall explain the reasons for the increase.

Compensation of the Chairman in his capacity as a member of the Board of Directors

The Chairman of the Board of Directors receives compensation for his position as a Board member in accordance with the compensation policy for members of the Board of Directors.

Compensation paid by a Group company

If the Chairman of the Board of Directors is also a member of the Board of Directors of another Group company, he may receive compensation in this capacity.

Benefits of any kind

The Chairman of the Board of Directors may have a company car.



Compensation principles for Philippe Maubert, Chairman of the Board of Directors, for 2026

Fixed compensation €250,000	The amount of Philippe Maubert's fixed annual compensation was decided by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, at its meeting on April 20, 2022. Amount unchanged.
Benefits of any kind	Philippe Maubert has a company car.

This compensation policy for the Chairman of the Board of Directors will be the subject of the 8th resolution presented to the General Meeting of June 3, 2026, worded as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-8 of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors for 2026 as presented therein."

COMPENSATION POLICY FOR THE CHIEF EXECUTIVE OFFICER

COMPONENTS OF COMPENSATION

Fixed compensation

The fixed annual compensation of the Chief Executive Officer is determined on the basis of factors set by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, namely:

- the compensation of corporate officers across a panel of listed companies of a similar size to Robertet or adjusted in relation to its size in order to maintain a competitive compensation package;
- the compensation of corporate officers or senior managers of the Group's French or foreign companies;
- the historical level of compensation of corporate officers who had a previous employment contract;
- changes in responsibilities;
- the context of the business and the market benchmark.

This compensation is paid monthly.

The Board of Directors, on the recommendation of the Compensation and Appointments Committee, may pay an expatriation bonus to the Chief Executive Officer if some duties are performed abroad.

The fixed compensation of the Chief Executive Officer is reviewed only at relatively long intervals, with a minimum frequency of three years. However, the fixed compensation may be reviewed annually by the Board of Directors, on the recommendation of the Compensation and Appointments Committee and in line with the company's policy of general salary increases.

The Board of Directors undertakes, as part of such review, to take into consideration the principles of consistency and moderation, in particular in relation to the fixed compensation of the company's other corporate officers and employees, and to changes in the company's situation.

In the event of a significant increase, the Board of Directors shall explain the reasons for the increase.

Annual variable compensation

Variable compensation is granted on the basis of collective and/or individual performance according to various financial and non-financial criteria set annually by the Board of Directors in line with the company's strategy, on the recommendation of the Compensation and Appointments Committee. They refer in particular to Group profit, Group revenue or other defined financial criteria. The non-financial criteria reflect Robertet's CSR policy, which has long been an integral part of the Group's culture and practices, both in terms of the environment and social relations. These criteria are linked in particular to the development of responsible production, human capital management and managerial performance, where applicable.

The Board of Directors, on the recommendation of the Compensation and Appointments Committee, examines each year the various criteria, their weighting and the expected levels of performance, and sets:

- the threshold below which no variable compensation is due;
- the target level of variable compensation due when each criterion is met; and
- the cap on variable compensation in the event of outperformance (limited to 120% for 2026).

The calculation principles for the Chief Executive Officer's annual variable compensation, including the criteria and their weighting, are presented in the table below, "Compensation principles for Jérôme Bruhat, Chief Executive Officer, for 2026".

The annual variable compensation is determined for 75% based on financial criteria (consolidated revenue, EBITDA, attributable net income) and for 25% based on non-financial criteria (CSR criteria for 20% and the management criterion for 5%).

The financial criteria and their weighting are:

- Consolidated revenue (30%);
- EBITDA (25%);
- Attributable net income (20%).

The inclusion of CSR criteria alongside financial criteria for the determination of annual variable and long-term compensation provides an incentive not only to improve the Group's competitiveness, but also to strengthen its image and promote steady business growth in line with Robertet's environmental and corporate social responsibility commitments.

By incentivizing the Chief Executive Officer to meet CSR targets, Robertet demonstrates its long-term commitment to sustainable and responsible development.

The four CSR criteria included in the determination of variable compensation are:

1. Reduction in absolute carbon intensity (Scope 1 and 2) (weighting of 25%);
2. Reduction in absolute water intensity (weighting of 25%);
3. Increase in number of CSR-audited or certified supply chains (weighting of 25%);
4. Reduction in workplace accident frequency and severity rate (weighting of 25%).

This approach aligns the Group's compensation policy with its corporate values in terms of governance and responsible growth.

In accordance with AMF recommendation No. 2012-02 of February 9, 2012, as amended on January 5, 2022, the expected level of achievement of the criteria has been precisely established but is not made public for confidentiality reasons.

The amount of annual variable compensation is equal to the cumulative results of the compensation linked to the achievement of the criteria according to the above thresholds. The target amount is set at 75% of the fixed compensation as from 2026 and is capped at 120% of the target compensation in the event of outperformance.

The Board of Directors, on the recommendation of the Compensation and Appointments Committee, examines the level of achievement of the performance criteria for variable compensation by determining the level of achievement of the criteria, in particular by

comparison with the previous elements concerned, and, if applicable, sets the amount of the Chief Executive Officer's annual variable compensation, taking into account the principles set out in the policy's introduction, as well as the company's objectives and the missions entrusted to him. This compensation is paid in the year following that in which the criteria were assessed.

Long-term compensation and performance shares

A performance share plan is set up each year to encourage the Chief Executive Officer to take long-term action, to build loyalty and to promote the alignment of his interests with the interests of the company and its shareholders.

Performance shares are granted by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, at regular intervals, at the close of the Annual General Meeting held to approve the financial statements of the previous year.

Vesting of the shares is subject to performance conditions which are recorded at the end of a vesting period of three years starting from the grant date.

In this context, the Chief Executive Officer's long-term compensation is based on two complementary schemes, the second of which is introduced into the plan put in place as from the 2026 financial year:

- a main performance share plan, based on financial and non-financial criteria;
- a supplementary performance share plan, based on the company's stock market performance.

Main performance share plan

The performance criteria apply to all the shares granted to the Chief Executive Officer and take into account, in a cumulative manner and weighted as follows:

- revenue growth (40%);
- EBITDA growth (40%);
- sustainable development through CSR criteria (20%).

The long-term compensation is determined for 80% based on financial criteria (consolidated revenue, EBITDA) and for 20% based on non-financial criteria (CSR criteria).

In the interests of consistency and continuity, CSR criteria are also taken into account for the determination of long-term compensation, to ensure that Robertet's strategic decisions promote responsible growth and are aligned with the Group's environmental and corporate social responsibility commitments. This approach strengthens the alignment between the Chief Executive Officer's compensation and Robertet's core values in support of sustainable performance and the Group's attractiveness.

Supplementary performance share plan based on stock market performance

This plan is based exclusively on the company's stock market performance, assessed over a three-year period according to two equally weighted criteria:

- absolute performance, measuring the intrinsic growth of the share price;
- relative performance, measuring the share's performance against a basket of shares.

These two complementary criteria provide a balanced assessment of value creation for shareholders, taking into account both general market trends and the company's competitive positioning.

Common provision

The calculation principles for the Chief Executive Officer's long-term compensation, including the criteria and their weighting, are presented in the table below, "Compensation principles for Jérôme Bruhat, Chief Executive Officer, for 2026".

In accordance with AMF recommendation No. 2012-02 of February 9, 2012, as amended on January 5, 2022, the expected level of achievement of the criteria has been precisely established but is not made public for confidentiality reasons.

The Board of Directors, on the recommendation of the Compensation and Appointments Committee, examines whether the performance criteria for long-term compensation have been met, determining the extent to which they have been met, and if applicable, determining the amount of the Chief Executive Officer's long-term compensation, taking into account the principles set out in the policy's introduction, as well as the company's objectives and the missions entrusted to him.

Exceptional compensation

In the event of the implementation or completion of exceptional projects due to their importance, difficulties and involvement on the part of the Chief Executive Officer, the latter may receive exceptional compensation.

In this case, the Board of Directors, on the advice of the Compensation and Appointments Committee, must give reasons for the payment of this compensation and describe the project in question justifying the payment of such exceptional compensation to the Chief Executive Officer.

Compensation paid by a Group company

If the Chief Executive Officer is also a member of the Board of Directors of another Group company, he may receive compensation in this capacity.

Benefits of any kind

The Chief Executive Officer has a company car.

Severance pay

In the event of dismissal or non-renewal of his term of office, except for serious or gross misconduct within the meaning of the case law of the social chamber of the French Court of Cassation, the Chief Executive Officer may receive a severance payment up to a maximum of one year's fixed compensation and annual variable compensation, based on the last compensation paid to him during the twelve months preceding his dismissal, and equal to two years in the event of dismissal resulting directly or indirectly from a change in control of the company within the meaning of Article L.233-1 of the French Commercial Code or from a merger of the company.

Unemployment insurance

In order to take account of the absence of an employment contract for the Chief Executive Officer, the Company has taken out private unemployment insurance with the organization GSC, which provides the Chief Executive Officer with compensation in the event of loss of professional activity.

Sign-on bonus

In the event of the appointment of a Chief Executive Officer from outside the Robertet Group, the Board of Directors may decide to grant him/her a bonus in the form of free shares to compensate for the loss of previous compensation or benefits.

These shares, which are not subject to performance conditions, are granted over a three-year period: a one-year vesting period followed by a two-year lock-up period.

Compensation principles for Jérôme Bruhat, Chief Executive Officer, for 2026

Fixed annual compensation over 12 months: €530,000	The amount of Jérôme Bruhat's fixed annual compensation was decided by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, at its meeting on April 11, 2025. Amount unchanged for 2026.																					
Annual variable compensation Target amount: 75% of fixed compensation	<p>The performance criteria for annual variable compensation are:</p> <table border="1"> <thead> <tr> <th>Type of criterion</th> <th>Criterion</th> <th>Weighting</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Financial criteria</td> <td>Consolidated revenue</td> <td>30%</td> </tr> <tr> <td>EBITDA</td> <td>25%</td> </tr> <tr> <td>Attributable net income</td> <td>20%</td> </tr> <tr> <td colspan="2">Total</td> <td>75%</td> </tr> <tr> <td rowspan="2">Non-financial criteria</td> <td>CSR criteria (each counting for 25%): · Reduction in absolute carbon intensity (Scope 1 and 2) · Reduction in absolute water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in accident frequency and severity rate</td> <td>20%</td> </tr> <tr> <td>Management criterion</td> <td>5%</td> </tr> <tr> <td colspan="2">Total</td> <td>25%</td> </tr> </tbody> </table>	Type of criterion	Criterion	Weighting	Financial criteria	Consolidated revenue	30%	EBITDA	25%	Attributable net income	20%	Total		75%	Non-financial criteria	CSR criteria (each counting for 25%): · Reduction in absolute carbon intensity (Scope 1 and 2) · Reduction in absolute water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in accident frequency and severity rate	20%	Management criterion	5%	Total		25%
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	Management criterion	5%																				
Total		25%																				
Long-term compensation (main performance share plan)	<p>In 2026, the equivalent of €650,000 in free shares will be granted, calculated based on the average stock market price of the company's shares over the 20 trading days following the publication of the 2025 results.</p> <p>The number of shares that vest is subject to performance conditions which are recorded at the end of a vesting period of three years starting from the grant date.</p> <p>The performance criteria for the vesting of shares are:</p> <table border="1"> <thead> <tr> <th>Type of criterion</th> <th>Criterion</th> <th>Weighting</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Financial criteria</td> <td>Consolidated revenue</td> <td>40%</td> </tr> <tr> <td>EBITDA</td> <td>40%</td> </tr> <tr> <td>Total</td> <td>80%</td> </tr> <tr> <td>Non-financial criteria</td> <td>CSR criteria (each counting for 25%): · Reduction in absolute carbon intensity (Scope 1 and 2) · Reduction in absolute water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in accident frequency and severity rate</td> <td>20%</td> </tr> <tr> <td colspan="2">Total</td> <td>20%</td> </tr> </tbody> </table>	Type of criterion	Criterion	Weighting	Financial criteria	Consolidated revenue	40%	EBITDA	40%	Total	80%	Non-financial criteria	CSR criteria (each counting for 25%): · Reduction in absolute carbon intensity (Scope 1 and 2) · Reduction in absolute water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in accident frequency and severity rate	20%	Total		20%					
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Total		20%																				
Long-term compensation (supplementary performance share plan – stock market performance)	<p>In 2026, the equivalent of €150,000 in free shares will be granted, calculated based on the average stock market price of the company's shares over the 20 trading days following the publication of the 2025 results.</p> <p>The number of shares that vest is subject to performance conditions which are recorded at the end of a vesting period of three years starting from the grant date.</p> <p>The performance conditions are indexed to growth in the company's share price, and are based on two complementary criteria, providing an objective assessment of the creation of shareholder value, both in absolute terms and in terms of relative market positioning:</p> <table border="1"> <thead> <tr> <th>Type of criterion</th> <th>Criterion</th> <th>Weighting</th> </tr> </thead> <tbody> <tr> <td>Share price performance - absolute</td> <td>Measures the share's intrinsic performance and growth over 3 years</td> <td>50%</td> </tr> <tr> <td>Share price performance - relative</td> <td>Measures the performance of the company's shares relative to a basket of shares, and its ability to outperform its peers</td> <td>50%</td> </tr> </tbody> </table>	Type of criterion	Criterion	Weighting	Share price performance - absolute	Measures the share's intrinsic performance and growth over 3 years	50%	Share price performance - relative	Measures the performance of the company's shares relative to a basket of shares, and its ability to outperform its peers	50%												
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Share price performance - relative	Measures the performance of the company's shares relative to a basket of shares, and its ability to outperform its peers	50%																				

Sign-on bonus	<p>When Jérôme Bruhat took up his new role at Robertet, a bonus was granted to him to partially compensate for the loss of benefits from his former employer, namely shares which were highly likely to vest and a defined-benefit pension plan, as a direct result of his acceptance of the new role at Robertet. This sign-on bonus took the form of free shares without performance conditions, allocated as follows:</p> <ul style="list-style-type: none"> · €250,000, granted by the Board of Directors at the close of the Annual General Meeting held in June 2022 to approve the financial statements for the year ended December 31, 2021; · €250,000, granted by the Board of Directors at the close of the Annual General Meeting held in June 2023 to approve the financial statements for the year ended December 31, 2022; · €250,000, granted by the Board of Directors at the close of the Annual General Meeting held in June 2024 to approve the financial statements for the year ended December 31, 2023; · €250,000, granted by the Board of Directors at the close of the Annual General Meeting held in June 2025 to approve the financial statements for the year ended December 31, 2024; · €1,000,000 allocated by the Board of Directors at the end of the Annual General Meeting held to approve the financial statements for the year ending December 31 preceding the year in which he leaves the company to retire, provided that he is still a corporate officer of the company on the grant date. <p>The amount of the above shares will be equal to the equivalent value in shares based on the average stock market price of the company's shares over the 20 trading days following publication of the company's results.</p> <p>These free shares, which are not subject to performance conditions, are granted over a three-year period: a one-year vesting period followed by a two-year lock-up period.</p>
Severance pay	<p>In the event of dismissal or non-renewal of Jérôme Bruhat's term of office, except for serious or gross misconduct within the meaning of the case law of the social chamber of the French Court of Cassation, Jérôme Bruhat will receive a severance payment equal to one year's fixed and variable annual compensation, based on the last compensation paid to him during the twelve months preceding his dismissal.</p> <p>In the event of dismissal resulting directly from a change in control of the company within the meaning of Article L.233-1 of the French Commercial Code or from a merger of the company, Jérôme Bruhat will receive a severance payment equal to two years' fixed compensation and variable annual compensation, based on the last compensation paid to him in the twelve months preceding his dismissal.</p>
Compensation paid by a Group company	Jérôme Bruhat receives compensation for his position as director of a Group company.
Benefits of any kind	Jérôme Bruhat has a company car and private unemployment insurance for company managers and corporate officers (GSC).

This compensation policy for the Chief Executive Officer will be the subject of the 9th resolution presented to the Annual General Meeting of June 3, 2026, worded as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-8 of the French Commercial Code, the compensation policy for the Chief Executive Officer for the year 2026 as presented therein."



INFORMATION RELATING TO THE COMPENSATION OF CORPORATE OFFICERS REFERRED TO IN ARTICLE L.22-10-9 OF THE FRENCH COMMERCIAL CODE TO BE SUBMITTED TO AN EX POST VOTE BY THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF JUNE 3, 2026

COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS IN RESPECT OF 2025

In accordance with the compensation policy, compensation for directors is made up of a fixed portion and a variable portion, the allocation of which is calculated on the basis of their actual attendance at Board meetings.

The breakdown of compensation for members of the Audit Committee, the Compensation and Appointments Committee and the CSR Committee is defined on a flat-rate basis.

	Board of Directors	Audit committee	Compensation and Appointments Committee	CSR Committee	Total
Philippe Maubert	€30,000	-	€5,000	-	€35,000
Christophe Maubert	€30,000	-	-	€5,000	€35,000
Catherine Canovas	€30,000	€7,500	-	-	€37,500
Victoire Le Tourneur d'Ison ¹	€18,000	-	-	-	€18,000
Georges Maubert ¹	€18,000	-	-	-	€18,000
Maubert SA, represented by Elie Vannier	€30,000	-	-	-	€30,000
Colette Robert	€30,000	-	€10,000	€10,000	€50,000
Isabelle de Cremoux	€30,000	€15,000	-	-	€45,000
Lucie Maurel	€30,000	-	€5,000	€5,000	€40,000
Fonds Stratégique de Participations ¹ , represented by Guy Talbourdet	€18,000	€4,500	-	-	€22,500
Peugeot Invest Assets ¹ , represented by Marie Ahmadzadeh	€18,000	-	€3,000	€3,000	€24,000
TOTAL	€282,000	€27,000	€23,000	€23,000	€355,000

¹ For the period from June 4, 2025 through December 31, 2025.

COMPENSATION AND BENEFITS OF CORPORATE OFFICERS IN RESPECT OF 2024

The Board of Directors, on the recommendation of the Compensation and Appointments Committee, determined the amounts of the various components of compensation for corporate officers on the basis of and in compliance with the policy approved at the Annual General Meeting of June 4, 2025.

The Board of Directors, noting the achievement by each corporate officer in the previous year of the performance criteria set in the context of their annual variable

compensation and long-term compensation reflecting the medium- and long-term interests of the company, set the amounts of such compensation.

The purpose of all compensation paid and/or granted to corporate officers, in particular annual variable compensation and long-term performance-related compensation through free share grants, is to strengthen the convergence of the corporate officers' interests with the company's interests over the long term, thereby furthering the company's interests and contributing to its long-term performance and its long-term survival.

Compensation and benefits granted/paid in 2025

Details of compensation and benefits due and paid to corporate officers.

	Philippe Maubert, Chairman of the Board of Directors		Jérôme Bruhat, Chief Executive Officer	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed compensation	€250,000	€250,000	€530,000	€530,000
Relative proportion of fixed compensation	63%	-	28%	-
Annual variable compensation	-	-	€410,757	-
Relative proportion of variable compensation	-	-	22%	-
Long-term compensation (value of free share grants)	-	-	€650,000	-
Proportion of long-term compensation	-	-	34%	-
Compensation paid by a Group company	€97,683	€97,683	€26,641	€26,641
Board of Directors compensation	€35,000	€35,000	-	-
Sign-on bonus (value of free share grants)	-	-	€250,000	-
Benefits in kind (company car and GSC insurance)	€12,012	€12,012	€17,801	€17,801
TOTAL	€394,695	€394,695	€1,885,199	€574,442

FREE SHARE GRANTS TO THE CHIEF EXECUTIVE OFFICER

In 2025, the Board of Directors, on the recommendation of the Compensation and Appointments Committee, awarded:

- 797 shares to Jérôme Bruhat, as long-term compensation,
- 307 shares to Jérôme Bruhat as a sign-on bonus.

FINAL ALLOCATION OF FREE SHARES

Achievement of 2022 plan performance conditions for Jérôme Bruhat

Performance criteria	Weighting	2022	2023	2024	Arithmetic average of performance for fiscal years 2022, 2023 and 2024
Revenue growth	50%	+9.97%	+5.53%	+12.70%	+9.40%
EBITDA growth	50%	+9.22%	+3.64%	+18.05%	+10.31%

Long-term compensation target	€650,000
Number of free shares finally allocated in 2025 based on total arithmetic mean	785
Long-term compensation based on total arithmetic mean ¹	€650,000

¹ Valuation of free shares based on a share price of €828 (average price of the 20 days following publication of results at the time of the grant in 2022).

Comparison of compensation of corporate officers and employees

Presentation of the ratios between the level of compensation of each of these corporate officers and, on the one hand, the average compensation on a full-time equivalent basis of the company's employees other than corporate officers (which amounts to €49,395 for 2025), and on the other hand, the median compensation on a full-time equivalent basis of the company's employees other than corporate officers (which amounts to €40,178 for 2025).

	Total 2025 compensation (see previous table)	Ratio of compensation of corporate officers vs mean compensation of employees	Ratio of compensation of corporate officers vs median compensation of employees
Philippe Maubert, Chairman of the Board of Directors	€394,694	8	10
Jérôme Bruhat, Chief Executive Officer	€1,885,199	38	47

Comparison of annual changes

Overview and comparison over several years of annual changes in compensation, company performance, average compensation on a full-time equivalent basis for company employees other than the abovementioned corporate officers, and the ratios referred to in the previous paragraph.

% change	2021	2022	2023	2024	2025
Total compensation for corporate officers ¹	+23.83%	-7.51%	-44.89% ²	+9.37% ²	+1.19% ²
Company performance ³	+42.02%	+6.01%	-1.87%	+20.74%	+14.83%
Average compensation on a full-time basis of company employees ⁴	+4.26%	+4.29%	+0.40%	+1.98%	+3.05%
Ratio of compensation of corporate officers vs mean compensation of employees ⁴	+18.77%	-10.81%	-45.11%	+7.25%	-1.81%
Ratio of compensation of corporate officers vs median compensation of employees ⁴	+21.22%	-7.31%	-46.05%	+4.64%	-0.54%

¹ Includes long-term compensation (free share grants) for each year.

² Philippe Maubert and Jérôme Bruhat remain the only corporate officers, as there are no longer any Deputy Chief Executive Officers.

³ Consolidated net income.

⁴ Employees of Robertet SA, who represent 92% of the Company's French workforce. Average and median compensation are affected by variations in the number of employees.

This information relating to the compensation of corporate officers mentioned in Article L.22-10-9 of the French Commercial Code will be the subject of the 5th resolution presented to the General Meeting of June 3, 2026, worded as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-34 I of the French Commercial Code, the information referred to in Article L.22-10-9 of the French Commercial Code presented therein."

COMPENSATION PAID OR GRANTED TO CORPORATE OFFICERS IN RESPECT OF THE YEAR ENDED DECEMBER 31, 2025 TO BE SUBMITTED TO AN EX POST VOTE BY THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF JUNE 3, 2026

Compensation and benefits paid in 2025 or awarded in respect of that year to Philippe Maubert, Chairman of the Board of Directors

Elements of compensation due or awarded	For 2024	For 2025	Presentation
Fixed compensation	€250,000	€250,000	The fixed compensation of Philippe Maubert was determined by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, taking into account the pre-established factors.
Compensation paid by a Group company	€101,591	€97,682	Compensation related to directorships in Group companies.
Board of Directors compensation	€30,000	€35,000	Philippe Maubert receives compensation in accordance with the compensation policy for members of the Board of Directors.
Benefits in kind	€14,350	€12,012	Company car.
TOTAL COMPENSATION & BENEFITS	€395,941	€394,694	

No other compensation or benefits of any kind (such as retirement benefits, severance pay or non-competition indemnity) were paid or granted to Philippe Maubert in 2025 by the controlled companies or the controlling company.

The compensation paid or granted to Philippe Maubert, Chairman of the Board of Directors for the year ending December 31, 2025 will be the subject of the 6th resolution presented to the Annual General Meeting of June 3, 2026, worded as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-34 II of the French Commercial Code, the fixed, variable, long-term and exceptional components of the total compensation and benefits of any kind paid during or awarded in respect of the year ended December 31, 2025 to Philippe Maubert, Chairman of the Board of Directors, as presented therein."

Compensation and benefits paid in 2025 or awarded in respect of that year to Jérôme Bruhat, Chief Executive Officer

Elements of compensation due or awarded	For 2024	For 2025	Presentation																					
Fixed compensation	€500,000	€530,000	The fixed compensation of Jérôme Bruhat was determined by the Board of Directors, on the recommendation of the Compensation and Appointments Committee, taking into account the pre-established factors.																					
Annual variable compensation	€411,758	€410,757	<p>The Board of Directors, on the recommendation of the Compensation and Appointments Committee, has determined the percentage of achievement of the performance criteria:</p> <table border="1"> <thead> <tr> <th>Type of criterion</th> <th>Criterion</th> <th>Weighting</th> <th>% achievement</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Financial criteria</td> <td>Consolidated revenue</td> <td>30%</td> <td>36%</td> </tr> <tr> <td>EBITDA</td> <td>25%</td> <td>30%</td> </tr> <tr> <td>Attributable net income</td> <td>20%</td> <td>24%</td> </tr> <tr> <td rowspan="2">Non-financial criteria</td> <td>CSR criteria (each counting for 25%): · Reduction in carbon intensity · Reduction in water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in the accident frequency rate</td> <td>20%</td> <td>20.72%</td> </tr> <tr> <td>Management criterion</td> <td>5%</td> <td></td> </tr> </tbody> </table> <p>The threshold below which no variable compensation is due, the target level of variable compensation due when each criterion is met and the cap on variable compensation in the event of outperformance have been set by the Board of Directors but are not made public for confidentiality reasons.</p>	Type of criterion	Criterion	Weighting	% achievement	Financial criteria	Consolidated revenue	30%	36%	EBITDA	25%	30%	Attributable net income	20%	24%	Non-financial criteria	CSR criteria (each counting for 25%): · Reduction in carbon intensity · Reduction in water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in the accident frequency rate	20%	20.72%	Management criterion	5%	
Type of criterion	Criterion	Weighting	% achievement																					
Financial criteria	Consolidated revenue	30%	36%																					
	EBITDA	25%	30%																					
	Attributable net income	20%	24%																					
Non-financial criteria	CSR criteria (each counting for 25%): · Reduction in carbon intensity · Reduction in water intensity · Increase in number of CSR-audited or certified supply chains · Reduction in the accident frequency rate	20%	20.72%																					
	Management criterion	5%																						
Exceptional compensation	-	-																						
Long-term compensation	€650,000	€650,000	Valuation of the 797 performance shares granted to Jérôme Bruhat (see below).																					
Sign-on bonus	€250,000	€250,000	Valuation of the 307 shares granted to Jérôme Bruhat (see below).																					
Compensation paid by a Group company	€27,707	€26,641	Compensation related to a directorship in a Group company.																					
Benefits in kind	€17,702	€17,801	Company car and GSC insurance.																					
TOTAL COMPENSATION & BENEFITS	€1,857,167	€1,885,199																						
Free share grants	For 2024	For 2025	Presentation																					
Long-term compensation (performance shares)	739 shares	797 shares	The Board of Directors, on the recommendation of the Compensation and Appointments Committee, granted 797 performance shares to Jérôme Bruhat on June 4, 2025 on the basis of a value per share of €815 (average stock market price of the company's shares over the 20 trading days following publication of the company's results). These shares will only vest, in whole or in part, after the performance conditions have been met at the end of a three-year vesting period from the grant date.																					
Sign-on bonus (shares)	284 shares ¹	307 shares	The Board of Directors, on the recommendation of the Compensation and Appointments Committee, granted 307 shares to Jérôme Bruhat on June 4, 2025 on the basis of a value per share of €815 (average stock market price of the company's shares over the 20 trading days following publication of the company's results). These shares, which are not subject to performance conditions, are granted over a three-year period: a one-year vesting period followed by a two-year lock-up period.																					

¹ These shares vested on June 12, 2025; they are subject to a two-year lock-up period expiring on June 12, 2027.

No other compensation or benefits of any kind (such as retirement benefits, severance pay or non-competition indemnity), was paid or granted to Jérôme Bruhat in 2025 by either the controlled companies or the controlling company.

The compensation paid or granted to Jérôme Bruhat, Chief Executive Officer in respect of the year ended December 31, 2025 will be the subject of the 7th resolution presented to the Annual General Meeting of June 3, 2026, worded as follows:

"The Annual General Meeting, having reviewed the report on corporate governance referred to in Article L.225-37 of the French Commercial Code, approves, pursuant to Article L.22-10-34 II of the French Commercial Code, the fixed, variable, long-term and exceptional components of the total compensation and benefits of any kind paid during or awarded in respect of the year ended December 31, 2025 to Jérôme Bruhat, Chief Executive Officer, as presented therein."

6. STOCK MARKET DATA

Transactions in the company's securities by corporate officers or members of the Board of Directors and persons related to them

For 2025:

Philippe Maubert declared:

- the sale of 1,500 shares at a unit price of €840.

Jérôme Bruhat declared:

- the grant of 307 free shares,
- the vesting of 785 free shares.

The number of free performance shares granted to Jérôme Bruhat as long-term compensation for 2026 will be disclosed at the end of the vesting period.

Christophe Maubert declared:

- the grant of 850 free shares, including 500 shares to reward Christophe Maubert, as an employee of Robertet SA, for the exceptional revenue growth in the Fragrance Division over several years under his leadership.

Maubert SA declared:

- the acquisition of 15,007 investment certificates at a unit price of €507.9648.

Information likely to have an impact in the event of a public offer

At December 31, 2025, Robertet SA held 73,051 treasury shares.

Double voting rights are attached to all shares held in registered form for at least five years. The total number of double voting rights at December 31, 2025 was 859,463, of which 847,762, or 98.6%, were held by the Maubert family group.

Disclosure thresholds crossed in 2025

On February 25, 2025, Maubert SA, Fonds Stratégique de Participations and Peugeot Invest Assets disclosed that they had jointly exceeded the thresholds of 5%, 10%, 15%, 20%, 25%, 30%, 1/3rd and 50% of Robertet's capital and voting rights.

Investor Relations

The website www.robertet.com includes a regularly updated section on financial communications.

In this section, users can obtain and download the Group's financial information, press releases, annual and half-yearly financial reports.

The corporate officers meet with analysts and investors whenever they are asked to do so and participate in annual meetings with them in the financial markets of Paris and London.



2025 PERSONS RESPONSIBLE

Year ended December 31, 2025





Grasse, April 8, 2026

**STATEMENT BY THE PERSONS RESPONSIBLE FOR
THE 2025 ANNUAL FINANCIAL REPORT**

We certify that, to the best of our knowledge, the parent company and consolidated financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer and of all the companies included in the scope of consolidation, and that the accompanying management report gives a true and fair view of the development, the results and the financial position of the issuer and of all the companies included in the scope of consolidation, together with a description of the principal risks and uncertainties with which they are faced, and that it has been prepared in accordance with the applicable sustainability reporting standards.

PHILIPPE MAUBERT
Chairman of the Board of Directors

JÉRÔME BRUHAT
Chief Executive Officer

2025 STATUTORY AUDITORS' REPORT

Year ended December 31, 2025



STATUTORY AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

ROBERTET SA

For the year ended 31 December 2025

Robertet SA

37 avenue Sidi Brahim - BP 52100
06131 Grasse Cedex

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users. This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders of Robertet SA,

OPINION

In compliance with the engagement entrusted to us at the Shareholders' Meeting, we have audited the accompanying financial statements of Robertet SA for the year ended 31 December 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

BASIS FOR OPINION

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*)

for statutory auditors for the period from 1 January 2025, to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

EMPHASIS OF MATTER

We draw your attention to the note "Change in accounting regulations" to the financial statements, which describes the change in accounting method relating to the first-time application of ANC Regulation No. 2022 06. Our opinion is not modified in respect of this matter.

JUSTIFICATION OF ASSESSMENTS - KEY AUDIT MATTERS

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (Code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

MEASUREMENT OF EQUITY INVESTMENTS

Key Audit Matter	Audit procedures implemented
<p>At 31 December 2025, the carrying amount of equity investments was € 174.8 million. They were recognised at their acquisition cost on the entry date.</p> <p>If the value in use of an equity investment falls below its carrying amount, an impairment loss is recognised to account for the difference. As indicated in Note C "Financial assets" in Note 2.3 "Financial assets" to the financial statements, Robertet SA estimates value in use based on a multi-criteria analysis taking into account the subsidiary's share of equity or, depending on the case, its market value and profitability outlook.</p> <p>We considered the measurement of equity investments to be a key audit matter given the degree of judgment exercised by the company in choosing which elements to consider estimating their value in use and their material nature in the financial statements.</p>	<p>We gained an understanding of the methods implemented by Management to estimate the value in use of equity investments.</p> <p>Our work primarily consisted in assessing:</p> <ul style="list-style-type: none"> On the basis of the information provided to us, whether the estimated value in use of the equity investments as determined by Management was based on appropriate use of the measurement method and quantitative data. The reasonableness of the assumptions used and whether they are based on relevant supporting documents, if the value in use of the equity investments is determined by reference to the subsidiary's market value and profitability outlook; The appropriateness of the information presented in Notes C "Financial assets" and 2.3 "Financial assets" to the financial statements.

COGEPARC

Le Thélémus
12 quai du Commerce
69009 Lyon

ROBERTET SA

Statutory Auditors' Report
on the Financial Statements
for the year ended 31 December 2025

KPMG SA

Le Mirabeau - 4, quai d'Arc
Boulevard Jacques Saadé
13002 Marseille

SPECIFIC VERIFICATIONS

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

INFORMATION GIVEN [IN THE MANAGEMENT REPORT AND IN THE OTHER DOCUMENTS WITH RESPECT TO THE COMPANY'S FINANCIAL POSITION AND TO THE FINANCIAL STATEMENTS PROVIDED TO THE SHAREHOLDERS

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given [in the management report of the Board of Directors and in the other documents with respect to the company's financial position and to the financial statements provided to Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (*Code de commerce*).

REPORT ON CORPORATE GOVERNANCE

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4 and L.22-10-10 of the French Commercial Code (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by or awarded to the directors and any other commitments made in their favour, we have verified the consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

ROBERTET SA

Statutory Auditors' Report on the Financial Statements
for the year ended 31 December 2025



OTHER INFORMATION

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights been properly disclosed in the management report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

FORMAT OF PRESENTATION OF THE FINANCIAL STATEMENTS INTENDED TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of Chairman of the Board, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements included in the annual financial report complies, in all material respects, with the European single electronic format.

It is not our responsibility to verify that the annual financial statements actually included by your company in the annual financial report filed with the AMF correspond to those on which we performed our work.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of Robertet SA at the Shareholders' Meeting held on 14 June 2022 for KPMG SA and at the Shareholders' Meeting held on 8 June 2010 for Cogeparc.

As at 31 December 2025, KPMG SA was in the fourth year of its engagement and Cogeparc in its sixteenth year of total uninterrupted engagement.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

OBJECTIVES AND AUDIT APPROACH

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (*code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT TO THE AUDIT COMMITTEE

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Marseille, on 14 April 2026
KPMG SA

Lyon, on 14 April 2026
COGEPARC

The statutory auditors
French original signed by

Loïc Herrmann
Partner

Anne Brion Turck
Partner

STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

ROBERTET SA

For the year ended 31 December 2025

Robertet SA

**37 avenue Sidi Brahim - BP 52100
06131 Grasse Cedex**

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To the Shareholders of Robertet SA,

OPINION

In compliance with the engagement entrusted to us at the Shareholders' Meeting, we have audited the accompanying consolidated financial statements of Robertet SA, for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

BASIS FOR OPINION

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors for the period from 1 January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

JUSTIFICATION OF ASSESSMENTS - KEY AUDIT MATTERS

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

COGEPARC

Le Thélémus
12 quai du Commerce
69009 Lyon

ROBERTET SA

Statutory auditors' report
on the consolidated financial statements
for the year ended 31 December 2025

KPMG SA

Le Mirabeau - 4, quai d'Arc
Boulevard Jacques Saadé
13002 Marseille

MEASUREMENT OF GOODWILL

Key Audit Matter	Audit procedures implemented
<p>The carrying amount of goodwill relating to acquisitions made in connection with the Group's development was € 82.2 million at 31 December 2025.</p> <p>This goodwill was allocated to cash generating units (CGUs), i.e. the Flavors, Fragrance, Natural raw materials and Health & Beauty divisions.</p> <p>Management tests goodwill for impairment at least once a year and whenever there is an indication of impairment. The goodwill impairment testing methods, which involve comparing the recoverable value with the carrying amount of each CGU to which goodwill is allocated, as well as the main assumptions used, are described in Notes 2.7 "Business Combinations", 2.10 "Impairment of goodwill and fixed assets" and 3 "Goodwill" to the consolidated financial statements.</p> <p>The impairment tests performed on goodwill at the level of each CGU requires a significant degree of judgment and assumptions by Management with regard to:</p> <ul style="list-style-type: none"> • Expected future cash flows for each CGU, and forecasts relating to sales and future costs in particular; • The discount rate and perpetual growth rate used for cash flow projections. <p>Consequently, a change in these assumptions is likely to significantly affect the recoverable value of these CGUs.</p> <p>We have therefore considered the measurement of goodwill allocated to CGUs to be a key audit matter.</p>	<p>We gained an understanding of the impairment testing methods carried out by Robertet group on each CGU to which goodwill is allocated. Based on this information, our work consisted primarily in:</p> <ul style="list-style-type: none"> • Assessing the reasonableness of the key assumptions made to determine cash flow projections in light of the Group's business plans and the economic and financial context in which the Group operates; • Assessing, with the help of our valuation experts, the relevance of the measurement models used, as well as the perpetual growth rates and discount rates applied by comparing them with our own rate estimates. We also verified, using samples techniques, the arithmetic accuracy of the impairment tests conducted by the Group with the main source data; • Comparing forecasts for prior periods against actual results in order to assess the quality of the budget preparation process; • Controlling, using sampling techniques, the arithmetic accuracy of the impairment tests conducted by the Group; • Obtaining and examining the sensitivity analyses performed by the Group and comparing them to our own analyses, in order to assess whether or not plausible changes to key assumptions would lead to goodwill impairment; • Assessing the appropriateness of the information presented in Notes 2.7 "Business Combinations", 2.10 "Impairment of goodwill and fixed assets" and 3 "Goodwill" to the consolidated financial statements.

VÉRIFICATIONS SPÉCIFIQUES

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

FORMAT OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS INTENDED TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements included in the annual financial report mentioned in Article L451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the Chairman of the Board, complies with the single electronic format defined in the European Delegated Regulation N° 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements included in the annual financial report complies, in all material respects, with the European single electronic format.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed as statutory auditors of Robertet SA at the Shareholders' Meeting held on 14 June 2022 for KPMG SA and at the Shareholders' Meeting held on 8 June 2010 for Cogeparc.

As at 31 December 2025, KPMG SA was in the fourth year of its engagement and Cogeparc in its sixteenth year of total uninterrupted engagement.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OBJECTIVES AND AUDIT APPROACH

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

REPORT TO THE AUDIT COMMITTEE

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this audit report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the

French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Marseille, on 14 April 2026
KPMG SA

Lyon, on 14 April 2026
COGEPARC

The statutory auditors
French original signed by

Loïc Herrmann
Partner

Anne Brion Turck
Partner

STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS

ROBERTET SA

Shareholders' Meeting held to approve the financial statements for the year ended 31 December 2025

Robertet SA
37 avenue Sidi Brahim - BP 52100
06131 Grasse Cedex

This is a free translation into English of the Statutory Auditors' Report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To the Shareholders of Robertet SA,

As Statutory Auditors of your Company, we hereby present our report on related party agreements.

It is our responsibility to inform you, on the basis of the information provided to us, of the terms and conditions, the purpose and benefits to the Company

of the agreements brought to our attention or which we encountered during our engagement. It is not our role to determine whether they are beneficial or appropriate or to ascertain whether any other agreements exist. It is your responsibility, under the terms of Article R.225-31 of the French Commercial Code, to assess the merit of these agreements with a view to approving them.

It is also our responsibility to provide you, where appropriate, with the information required by Article R.225-31 of the French Commercial Code relating to the execution, during financial year 2025, of the agreements already approved at the Shareholders' Meeting.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French national institute of statutory auditors (CNCC) relating to this engagement. Our work entailed verifying that the information provided was consistent with the documents from which it was derived.

COGEPARC

Le Thélémus
 12 quai du Commerce
 69009 Lyon

ROBERTET SA

Statutory Auditors' Report on Related Party Agreements
 Shareholders' Meeting held to approve the financial statements
 for the year ended 31 December 2025

KPMG SA

Le Mirabeau - 4, quai d'Arenc
 Boulevard Jacques Saadé
 13002 Marseille

AGREEMENTS SUBMITTED FOR APPROVAL AT THE ANNUAL GENERAL MEETING

AGREEMENTS AUTHORISED AND ENTERED INTO DURING THE FINANCIAL YEAR

Pursuant to Article L.225-38 of the French Commercial Code, we were not informed of any agreement authorised and entered into during the financial year to be submitted for approval at the annual general meeting.

AGREEMENTS PREVIOUSLY APPROVED AT A SHAREHOLDERS' MEETING

AGREEMENTS APPROVED IN PRIOR FINANCIAL YEARS THAT CONTINUED TO APPLY IN THE FINANCIAL YEAR

Pursuant to Article R.225-30 of the French Commercial Code, we were informed of the following agreement that continued to apply during the financial year under review, which had been approved at a Shareholders' Meeting in a prior year.

WITH MAUBERT SA

Lead holding agreement (*contrat d'animation*) with Maubert SA

• Persons concerned:

- Mr Philippe Maubert, Chairman of the company Robertet SA and member of the Board of Directors of the company Maubert SA ;
- Ms Catherine Canovas, member of the Board of Directors of the company Robertet SA and Chairman of Maubert SA ;
- Mr Christophe Maubert, member of the Board of Directors of the company Robertet SA and member of the Board of Directors of the company Maubert SA

• Nature:

On 31 July 2009, your Company entered into a lead holding agreement (*contrat d'animation*) with Maubert SA

• Terms and conditions:

Fees are calculated based on expenses incurred plus a 5% margin. The expense recognised by your Company in relation to the lead holding agreement for the year ended 31 December 2025 amounted to € 78,742 excluding VAT.

Marseille, on 14 April 2026
KPMG SA

Lyon, on 14 April 2026
COGEPARC

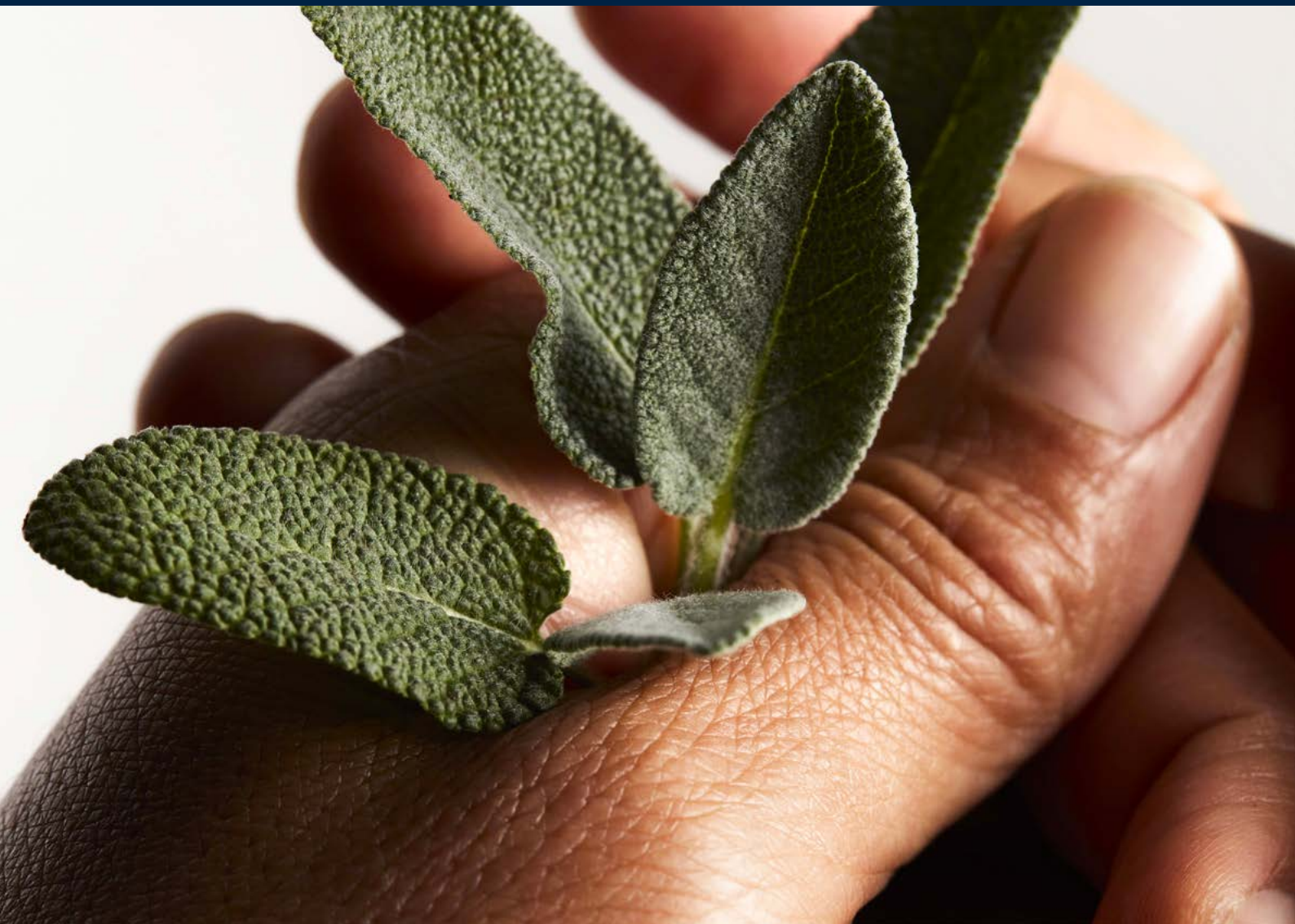
The statutory auditors
French original signed by

Loïc Herrmann
Partner

Anne Brion Turck
Partner

SUSTAINABILITY STATEMENT

Year ended December 31, 2025



CONTENTS

P.153

GENERAL INFORMATION

—

P.183

ENVIRONMENTAL INFORMATION

—

P.245

SOCIAL INFORMATION

—

P.307

GOVERNANCE INFORMATION

—

P.315

APPENDIX: IRO-2 DISCLOSURE
REQUIREMENTS IN ESRs COVERED BY
THE UNDERTAKING'S SUSTAINABILITY
STATEMENT

—

P.321

REPORT ON THE CERTIFICATION OF
SUSTAINABILITY INFORMATION AND
VERIFICATION OF THE DISCLOSURE
REQUIREMENTS UNDER THE
TAXONOMY REGULATION

INTERVIEW WITH THE CEO

In 2025, Robertet posted a strong performance while making significant commitments. The company celebrated its 175th anniversary, underlining the sustainability and resilience of its model, which focuses primarily on natural products. This longevity reflects Robertet's long-term vision and ongoing commitment to its stakeholders. In line with this vision, Robertet's approach to sustainability has been marked by several major advances, concerning key material matters for the Group.

Climate. Robertet's carbon emission reduction targets have been validated by the SBTi (Science Based Targets initiative), confirming their alignment with the Paris Agreements. Robertet's short-term climate targets are supported by decarbonization plans for Scopes 1, 2 and 3. These plans have been formalized and are now being implemented. Robertet has reduced its total Scope 1 and 2 emissions by 14% compared with 2023, its baseline year, thanks in particular to ten subsidiaries switching to renewable electricity. An extensive supplier engagement program, involving all the Group's buyers, has also been deployed for Scope 3 emissions.

Certification. Three more of Robertet's supply chains were certified in 2025. This brings to 67 the total number of supply chains that are CSR-verified or certified by one of our sustainability standards – Fair For Life, UEBT, FairWild, Rainforest Alliance or FSC. Through a comprehensive chain-of-custody approach, several production subsidiaries are also audited every

year, ensuring that we can provide certified finished products to our customers. At December 31, 2025, the Group had 142 CSR-certified natural ingredients. Each certified product and supply chain represents years of preparation, support and guidance for suppliers, traceability management and certification processes, all designed to provide our customers with an ever more sustainable offering. To date, 89% of our strategic raw materials have been audited or certified, and we are aiming for 100% by 2030.

Human rights. In many countries, natural ingredients are cultivated and collected in complex economic and social contexts. Relevant matters include family farming, culture and traditions, access to education and health care, migration and income diversification. Ranging from Indonesian patchouli to Bulgarian roses, Robertet studies each supply chain carefully and aims to deploy the right tools with the right local partners. In 2025, the Group committed over €500,000 to projects benefiting local communities that are directly linked to our supply chains.

Water. Since it exceeded its initial 2030 target several years ago, Robertet decided, in 2025, to raise its ambition to reduce water consumption. The Group has accordingly set itself two new reduction targets, this time in absolute terms, one covering the entire Group and the other targeting production sites located in areas of extremely high water stress. The results are encouraging, with Robertet having successfully reduced



its total water consumption by 13.9% since 2020, while increasing its production by 45% over the same period.

Biodiversity. With 1,700 natural raw materials sourced worldwide, Robertet is acutely aware of the importance of biodiversity conservation. In 2025, the Group began to structure a biodiversity strategy. Its objectives and target raw materials will be unveiled in 2026.

Human resources. With the appointment of a Chief Human Resources Officer to the Group Leadership Team, Robertet has developed a new program focusing on four main pillars: physical and mental health, skills development, engagement and recognition, and diversity and inclusion. We firmly believe that these initiatives will contribute to the commitment of our teams and the effective transmission of our know-how. In 2025, the workplace accident frequency rate fell short of our targets compared to the previous year, and will require close attention and strengthened action plans in 2026. On the other hand, training remained a strong point – over 92% of employees undertook at least one training course in 2025, and around 80% of the Group's workforce completed Robertet's "in-house" training module on its CSR strategy. In 2025 and 2026, the focus will be on supporting team managers in a new approach to developing and recognizing our employees' contributions.

Together, these initiatives have enabled Robertet to maintain its Platinum Medal, which it was awarded again in 2025 by EcoVadis, after increasing its score to 88/100.

Robertet's social and environmental targets are now clear and well established. Over the next few years, the challenge will be to ensure the successful implementation of projects required to meet these targets, relying on the commitment of all key stakeholders, in particular our suppliers, customers and employees. Drawing on a longstanding tradition of excellence and an ambitious long-term vision, Robertet's CSR strategy is designed to ensure the enduring appeal of natural products and all those who contribute to them.

JÉRÔME BRUHAT
Chief Executive Officer





01

GENERAL INFORMATION

O I

BASIS FOR PREPARATION



BP-1 GENERAL PRINCIPLES FOR PREPARATION OF SUSTAINABILITY STATEMENTS

This sustainability report, or Sustainability Statement, has been prepared in accordance with Directive (EU) 2022/2464, i.e., the Corporate Sustainability Reporting Directive ("CSRD"), which amends Regulation (EU) No. 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU as regards corporate sustainability reporting. The European Commission adopted the final delegated act of the European Sustainability Reporting Standards (ESRS) relating to the CSRD on July 31, 2023. The Robertet Group is subject to the French order that transposed the CSRD and to the associated regulatory measures. This report has therefore been drawn up in line with the European standards and French regulations on information disclosures, as prescribed by the ESRS. This information includes the impact of sustainability matters on the company, and the company's impact on sustainability matters, referred to as the concept of double materiality. As the regulatory technical standards (RTS) were not yet available at the time this report was drafted, it does not contain the information mark-up, as required by Article 29d of Directive 2013/34/EU.

REPORTING PERIOD

The information published in this Sustainability Statement covers the period from January 1 to December 31, 2025.

REPORTING SCOPE

The reporting scope for the Sustainability Statement is aligned with the Group's financial scope of consolidation, with a few exceptions. The differences are:

- The Sustainability Statement does not include the US subsidiary, Phasex, which was acquired at the end of 2024, or the commercial subsidiaries, Robertet Australia and Robertet Poland, which were created in 2025. These subsidiaries will be included in the Group's sustainability reporting as from 2026. At end-December 2025, Phasex had 21 employees (less than 1% of the Group's total workforce), and the Australian and Polish subsidiaries had one employee each. The exclusion of these entities from the reporting scope is therefore considered non-material for 2025.

- Robertet Indonesia has been included as a commercial subsidiary rather than a production subsidiary (as was also the case in 2024), because its production plant only came on stream at the end of 2025.
- the subsidiary Hitex, which is 50% owned, is fully consolidated in the Sustainability Statement.
- the Sustainability Statement does not include Robertet's representative offices in Vietnam or the Philippines, its branch in Thailand or its commercial subsidiary in Turkey. As the combined workforce of these entities represents less than 1% of the Group's total workforce, their exclusion is considered non-material.
- Robertet holds shares in six joint ventures: BNS (Madagascar), Fragrant Garden (Madagascar), Serei no Nengone (New Caledonia), Sambuka (Croatia), Finca Carasquilla (Spain) and Rose Taif Company for Perfumes (Saudi Arabia). Rose Taif Company for Perfumes was not operational in 2025 and was therefore not included. Robertet's shareholding in the first five joint ventures ranges from 47% to 80%. It can be considered that Robertet has operational but not exclusive control of these entities. All these joint ventures are active in the extraction of raw materials, and are generally regarded as suppliers of natural ingredients to the Group. In the Sustainability Statement, these joint ventures are presented according to the ESRS for material matters in the

upstream value chain, i.e., G1, E1, E3, E4, S2 and S3. For the purposes of ESRS E1 reporting, the Scope 1 and 2 emissions of these joint ventures have been estimated and included in the Group's Scope 3, Category 15 emissions. Their Scope 3 emissions relating to purchases of raw materials have been included in the Group's Scope 3, Category 1 emissions.

In addition, the following changes in the Group's scope of consolidation took place in 2025:

- Robertet Africa was merged with Robertet SA and will therefore no longer be disclosed as a separate subsidiary. Robertet Africa was a commercial subsidiary with minimal social and environmental data. As a result, this merger has no impact on reporting.
- The production subsidiary, Sirius, was sold by the Group at the end of the year, and is therefore not included in the 2025 Sustainability Statement.
- The production subsidiaries, Aroma Esencial and Sonarome, acquired during 2023, have been fully integrated into the 2025 Sustainability Statement.

The reporting scope of the 2025 Sustainability Statement includes the legal entities below. Where applicable, the name they commonly go by within the Group appears in brackets and will be used throughout this report.

Production subsidiaries

Robertet SA (Robertet Grasse) – registered office

Robertet Canada Inc.
(Robertet Canada)

**Robertet USA Inc.,
Robertet Flavors Inc.,
Robertet Inc. (also
including Robertet
Fragrances Creative
Center Inc. in New York)**
(Robertet USA)

**Robertet Mexico S.A de
C.V**
(Robertet Mexico)

Robertet Andina S.A.S
(Robertet Colombia)

**Robertet do Brazil
Industria e Comercio
LTDA**
(Robertet Brazil)

**Robertet Argentina
S.A.I.C**
(Robertet Argentina)

Astier Demarest S.A.
(Astier Demarest)

Hitex

Robertet Bio

Bionov

Robertet UK Ltd.
(Robertet UK)

**Maverick Active Holdings
Limited, Omega
Ingredients Ltd**
(Omega Ingredients)

Robertet Bulgaria EOOD
(Robertet Bulgaria)

Senir Kasabasi
(Robertet Turkey)

Aroma Esencial S.L.
(Aroma Esencial)

Robertet South Africa
(Robertet South Africa)

**Robertet Flavours &
Fragrances
(Beijing)
Company Ltd**
(Robertet China)
(including Robertet
branches in Shanghai and
Guangzhou)

**Robertet Flavours &
Fragrances India Pvt. Ltd
Robertet India Private
Limited**
(Robertet India)

**Sonarome Private
Limited**
(Sonarome)

Robertet Asia Pte Ltd
(Robertet Asia –
Singapore)

Commercial subsidiaries

Robertet GmbH
(Robertet Germany)

Robertet España S.A
(Robertet Spain)

Robertet Italia S.R.L
(Robertet Italy)

**Robertet SA
(Switzerland)**
(Robertet Switzerland)

**Robertet (Shanghai)
International Trading
Co. Ltd**

**Robertet Middle East
Fz LLC**
(Robertet Dubai)

Robertet Japan Ltd.
(Robertet Japan)

Robertet Korea Ltd.
(Robertet Korea)

**PT Robertet Group
Indonesia**
(Robertet Indonesia)

The following are grouped together within Robertet SA (Grasse): the various production sites in Grasse (referred to as "Sidi Brahim" and "Le Plan" in this report), Robertet's offices located in Grasse and Paris, and the Villa Blu entity.

Production subsidiaries are entities with industrial sites and product manufacturing activities. Commercial subsidiaries are focused exclusively on sales activities. Any subsidiary that carries out both production and business activities is categorized as a production subsidiary.

The reporting scope described above applies to all of the metrics disclosed in the Sustainability Statement. Any exceptions that apply are specified in the corresponding metrics tables.

INFORMATION ON THE VALUE CHAIN

The entire value chain was covered in the double materiality assessment. Certain matters have been defined as material in the upstream or downstream value chain. This is specified in the double materiality assessment and within the relevant ESRS.

BP-2 DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

TIME HORIZONS

Unless otherwise specified, the time horizons used in the Sustainability Statement are the same as those recommended by the CSRD:

- for the short-term time horizon: less than one year
- for the medium-term time horizon: between one and five years
- for the long-term time horizon: more than five years

VALUE CHAIN ESTIMATIONS

Some data was estimated if actual data was not available. These estimates include:

- Waste, energy and water: for some commercial subsidiaries, environmental data has been estimated based on available public data, including per capita averages.
- Waste and water: for some production subsidiaries, estimates have been used for data related to waste and water when bills from the utility providers were not available.
- Greenhouse gas emissions: estimates have been used for many items, especially Scope 3. Full details on methodology are provided in ESRS E1, section E1-6.

SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY

1. The first and main source of uncertainty concerns the emission factors used for purchases of natural and synthetic raw materials (Scope 3, category 1). Robertet buys a wide variety of raw materials, very few of which have a specific emission factor in databases such as Ecoinvent or Agribalyse. The emission factors for these purchases generally follow the hierarchy below:

- specific emission factor calculated by Robertet, supplier or industry organization, using a recognized methodology;
- specific or similar emission factor available in a database such as Agribalyse or Ecoinvent;
- emission factor calculated by external consultants based on relevant parameters, such as an available raw material emission factor and available production data for processed raw materials (e.g., essential oils);
- emission factor applied by grouping, based on the category of raw material purchased.

All methodology details, limitations and sources of uncertainty relative to the Group's carbon footprint are presented in ESRS E1, section E1-6.

Robertet is aware that obtaining more accurate emission factors is essential for the Group to calculate a robust carbon footprint and inform its carbon-reduction plan, especially for Scope 3. To remedy this situation, in 2024, Robertet acquired a Life Cycle Assessment tool and put in place a plan to be able to calculate numerous emission factors for the natural ingredients that make up a significant proportion of the Group's total purchases. In parallel, the Purchasing and CSR teams contacted a large number of suppliers in 2025 to inquire about the availability of emission factors for the main products purchased by the Group. This work will continue in 2026.

2. The second source of uncertainty concerns waste. Indeed, certain production subsidiaries prepare estimates for the volumes generated (for example, by taking into account purchases, yields, and production sold) as well as for processing methods (for example, based on theoretical assumptions rather than actual data from external service providers). As set out in ESRS E5, section E5-5, improving the reliability of this data will be a priority for the next reporting cycle.

REPORTING CHANGES AND ERRORS

No material changes were made in 2025 to the metrics reported by the Group in its 2024 Sustainability Statement, apart from in relation to the carbon footprint, which has been revised (and some new data estimated) following the compilation of Robertet's SBTi validation application in 2025. These changes are explained in the methodological notes in E1-6 of the ESRS E1 section.

An asterisk has been added to indicate any corrections to data from previous years, and the type of correction is specified.

INCORPORATION BY REFERENCE

Some of the following disclosure requirements were incorporated with references to other sections of the Annual Financial Report:

- ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies: reference to the Corporate Governance Report and the management report;
- ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes: reference to the Corporate Governance Report;
- ESRS 2 SBM-1 Strategy, business model and value chain: reference to the Introduction to the Annual Financial Report.



02

GOVERNANCE



GOV-1 ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

COMPOSITION AND DIVERSITY OF MEMBERS OF ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

For all the information required in the GOV-1 disclosure requirement, please see sections II Composition of the Board of Directors and III Organization and functioning of the Board of Directors in the Corporate Governance Report in the 2025 Annual Financial Report.

ROLES AND RESPONSIBILITIES OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES IN EXERCISING OVERSIGHT OF THE MANAGEMENT OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The Audit Committee is responsible for overseeing the Robertet Group's strategic risk management process: see the section on internal control and risk management procedures in the management report, included in the Annual Financial Report. These risks include, but are not limited to, sustainability risks.

Sustainability impacts, risks and opportunities are overseen by two main CSR committees, whose roles and responsibilities are explained below.

1. The CSR Committee of the Board of Directors

At end-December 2025, the CSR Committee was made up of four members, including three independent members (representing an independence rate of 75%):

- Colette Robertet, independent director and Committee Chair;
- Lucie Aubert, independent director;
- Peugeot Invest Assets, independent director, represented by Marie Ahmadzadeh;
- Christophe Maubert, director.

The Board of Directors' CSR Committee does not include any employee representatives.

Its missions are to:

- Ensure that CSR issues are taken into account in the Group's strategy set by Executive Management, and in the way the strategy is implemented;
- Ensure compliance with the CSR values and commitments adopted by the company;
- Examine the action plans associated with the Group's CSR strategy and oversee the proper management of the most material impacts, risks and opportunities;
- Monitor CSR performance in order to report regularly on results and progress to the Board of Directors;
- Provide the Compensation Committee with the criteria for the variable non-financial compensation of corporate officers;
- Work in conjunction with the Audit Committee, in particular by providing it with a list of the company's non-financial risks.

The CSR Committee of the Board of Directors is supported by Robertet's internal CSR Department.

The CSR Committee meets every quarter to review and monitor the achievement of the objectives set by the Group and to identify short-, medium- and long-term actions to be taken. The Board's CSR Committee met four times in 2025.

Once a year, the CSR Committee presents a full report on the Group's CSR strategy and performance to the Board of Directors.

2. The CSR Committee of the Group Leadership Team

At end-December 2025, this Committee was made up of seven members of the leadership team, including representatives from Executive Management and the following departments: Operations, Purchasing, Human Resources, the CSR and Raw Materials Division, the Fragrance Division, and the Flavor Division.

The Committee is chaired by Julien Maubert, Director of the CSR and Raw Materials Division, who reports on sustainability matters to the Group Leadership Team.

Its missions are to:

- Establish and review the CSR strategy, ensuring that it addresses the most material impacts, risks and opportunities for Robertet;
- Determine the targets, objectives and action plans to be implemented as part of this strategy;
- Steer the CSR team's work and priorities;
- Monitor progress of the Group's CSR projects and performance;
- Ensure compliance with sustainability regulations applicable to the Group.

The Group Leadership Team's CSR Committee met four times in 2025.

EXPERTISE AND SKILLS OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES WITH REGARD TO SUSTAINABILITY MATTERS

At the end of 2023 and beginning of 2024, Robertet worked with an external service provider to organize a 4.5-day training course dedicated entirely to CSR. The training was provided for all Robertet Group Leadership Team members, members of the Board of Directors' CSR Committee, and certain managers with key CSR responsibilities.

The aim of this personalized CSR training was to give participants a better understanding of CSR concepts, issues, regulations and standards. Along with the standard information about the environmental, social and governance pillars of CSR, the course included presentations by external experts and a Climate Fresk workshop.

At the end of 2024, Robertet also developed an in-house training module specifically addressing its own CSR strategy. Available on its e-learning platform – the Robertet eAcademy – this module is available to all employees, including the members of the Group Leadership Team.

GOV-2 INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The information submitted to the Board's CSR Committee generally relates to:

- Any new CSR strategies and/or objectives proposed by the Group's in-house teams;
- A dashboard of projects set up to implement these strategies and achieve the underlying objectives;
- A review of the main CSR risks and associated action plans;
- External contextual factors, such as recent regulatory developments;
- Once a year, following the publication of the Sustainability Statement, a review of the Group's CSR performance and quantified results.

The information submitted to the Group Leadership Team's CSR Committee generally relates to:

- Focal points on strategic topics to be discussed and/or validated, such as new CSR objectives;
- A review of the main projects under way for each of the pillars of the 2030 CSR Strategy;
- A review of external assessments of sustainability performance and associated action plans;
- A summary of customers' main expectations regarding sustainability;
- Once a year, following the publication of the Sustainability Statement, a review of the Group's CSR performance and quantified results.

As mentioned in the section on GOV-1, Robertet's two CSR Committees met four times in 2025.

Material impacts, risks and opportunities addressed during the year include:

- The SBTi's validation of Robertet's carbon-reduction pathway, and the setting of short-term (2033) and long-term (2050) targets for Scope 1, 2 and 3 emissions and the corresponding carbon-reduction plans;
- The Group's new 2030 targets for reducing water consumption, as the previous targets were already exceeded in 2023;
- Human rights, in particular the creation and/or expansion of various sector-based coalitions aimed at preventing risks in certain supply chains;
- CSR certifications for our supply chains, production sites, and natural ingredients, and engaging our customers in this approach;
- Engaging the Group's employees through dedicated CSR training and various local and global events;
- Sustainability reporting, with a review of lessons learned from the first year of application and planned improvements for the following year.

GOV-3 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Robertet has included CSR criteria in the CEO's variable compensation since 2023. These criteria account for 20% of annual variable compensation and 20% of long-term compensation.

In 2025, the four CSR criteria included in variable compensation were:

1. Reduction in carbon intensity, measured in Scope 1 and 2 emissions per metric ton sold (25% weighting)
2. Reduction in water intensity, measured in water consumption in cu.m. per metric ton of products sold (25% weighting)
3. Increase in the proportion (measured based on number) of strategic raw materials covered by a CSR verification audit or certification (25% weighting)
4. Reduction in the work-related accident frequency rate (25% weighting)

From 2026, although there will be no change in the sustainability matters covered by the targets (climate, water, supply chains and occupational health and safety), new performance metrics will be introduced to reflect changes in the Group's CSR strategy. For example, the carbon intensity metric will be replaced by a metric related to the absolute reduction in Scope 1 and 2 emissions, and the annual carbon-reduction pathway will be reviewed in line with the new short-term targets validated by the SBTi at the end of 2025. Similarly, the water intensity metric will be replaced by a metric based on the absolute reduction in water consumption, in line with the new target set by the Group in 2025.

In accordance with AMF recommendation No. 2012-02 of February 9, 2012, as amended on January 5, 2022, the expected level of achievement of the criteria has been precisely established but is not made public for confidentiality reasons.

The definition of the CSR criteria, and the calculation of the performance levels and the actual variable remuneration (linked to CSR) for the current year are carried out jointly by Robertet's CSR and HSE (Health, Safety and Environment) departments, under the supervision and responsibility of the Board of Directors' Compensation Committee.

For further details on the compensation policy applicable to the Chief Executive Officer, see section V of the Corporate Governance Report in the Annual Financial Report.

It should be noted that CSR criteria are also included in the annual variable remuneration of all the other members of the Group Leadership Team. These criteria account for 10% of total variable compensation.

GOV-4 DECLARATION ON DUE DILIGENCE

The cross-reference table below shows where essential due diligence information can be found in the Sustainability Statement:

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-1, ESRS GOV-2, ESRS 2 SBM-1, ESRS 2 SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2, ESRS 2 IRO-1
c) Identifying and assessing adverse impacts	ESRS 2 SBM-3, ESRS 2 IRO-1
d) Taking actions to address those adverse impacts	MDR-A in all ESRS E1 to E5 and S1 to S4
e) Tracking the effectiveness of these efforts and communicating	MDR-M and MDR-T in all ESRS E1 to E5 and S1 to S4

GOV-5 RISK MANAGEMENT AND INTERNAL CONTROLS FOR SUSTAINABILITY REPORTING

The data presented in the Sustainability Statement is compiled annually for the period from January 1 to December 31 and is mostly based on primary or actual data. This data is collected and updated by the Group's CSR representatives for the reporting period. Each subsidiary has one main representative, who works with representatives for the business line within the subsidiaries. The data is uploaded into a dedicated CSR reporting platform. Implemented in 2024, this platform includes an environmental, social and governance (ESG) section and a carbon section. It improves the reliability of data collection by providing representatives with definitions, calculation methods, units, scopes and historical data for each metric. It also makes consolidation more reliable, by automating the process, and therefore less vulnerable to human error. Once the data collection campaign has been conducted, verifications are performed at three levels. CSR representatives check data updates and are responsible for overall data consistency. Any variations of more than 15% from one year to the next must be explained. This data is then reviewed by the head office CSR team, which consolidates data at Group level. Data can then be questioned or adjusted before being audited by the independent third-party organization, which is the final verification stage.

The CSR Department is responsible for the overall process of collecting, consolidating, coordinating and checking the data contained in the Sustainability Statement.

The main reporting risks include:

- Incorrect data, which may be due to input errors, unit errors or errors in understanding definitions or calculation methods;
- Incomplete or overdue data, which means estimates may be used;
- Inaccurate data, mainly concerning carbon emission factors (see BP-2).

The verification system described above is intended to prevent and remedy incorrect and incomplete data, at least in the most material cases. If estimates must be made, the materiality of the estimate in question is also assessed. Materiality is determined by several factors: 1. the type of the subsidiary providing the data (e.g., a production subsidiary will be given higher priority than a commercial subsidiary), 2. subsidiary size (workforce and production volumes), 3. the intrinsic materiality of data (strategic or non-strategic) and 4. the relative materiality of data (high or low proportion in calculating the metric) and the weighting of the subsidiary (high or low in terms of impact on the metric).

To address the inaccuracy of emission factors, an action plan has been defined to gradually improve them over the next few years (see BP-2).

At the end of each reporting period, a continuous improvement process is implemented to review the main sources of risk and further enhance the reliability of the reporting process in subsequent years. Issues identified during the reporting period are summarized and communicated to the CSR Committees of the Group Leadership Team and the Board of Directors. The members of the Audit Committee and the Board's CSR Committee are also invited to take part in the review of the findings of the independent third-party audit of the Sustainability Statement.





03 STRATEGY

SBM-1 STRATEGY, BUSINESS MODEL AND VALUE CHAIN

The Robertet Group is comprised of four main Divisions: Raw Materials, Fragrance, Flavor, and Health & Beauty. Further details on the activities, products and revenue of these Divisions are provided in the Introduction to the Annual Financial Report. The Introduction also presents key figures, including a breakdown of Robertet's revenue by geographical area.

CSR STRATEGY

Revised in 2024, the Group's CSR strategy comprises nine key commitments grouped into three main pillars: Sourcing, Transformation, and Creation and Innovation. These pillars reflect Robertet's unique Seed to Scent™ growth model, based on a strong commitment to natural ingredient supply chains.

RELATIONSHIP BETWEEN CSR STRATEGY AND THE COMPANY'S PRODUCTS, CUSTOMER CATEGORIES AND GEOGRAPHICAL AREAS

Robertet's 2030 CSR strategy applies to all its products, customers and geographical areas. However, it may be implemented in different ways, depending on the context and factors specific to each situation. For example, product certification rules are different for natural ingredients than for aroma or fragrance blends. Similarly, the carbon-reduction plan will apply differently depending on the country's energy mix. Finally, Robertet's global and European customers are facing more stringent regulations and/or higher consumer demand for more sustainability. In turn, they are raising their standards in terms of Robertet's CSR performance.

2030 SUSTAINABILITY STRATEGY

GOVERNANCE AND TRANSPARENCY	
<p>I. Sourcing</p> <ol style="list-style-type: none"> 1. Raise the sustainability standards of our natural ingredient supply chains 2. Protect, restore and regenerate biodiversity in our supply chain 3. Improve the livelihoods of our producers and communities 	<p>Savoir-faire Ensure the transmission of our unique know-how and craftsmanship</p>
<p>II. Transformation</p> <ol style="list-style-type: none"> 4. Step up our climate change mitigation and adaptation efforts 5. Preserve natural resources 6. Guarantee employee health and safety at work 7. Foster employee development and engagement 	
<p>III. Creation and Innovation</p> <ol style="list-style-type: none"> 8. Innovate to enhance our products' sustainability profile 9. Develop safe and healthy products for the consumer 	

RELATIONSHIP BETWEEN CSR STRATEGY AND THE DOUBLE MATERIALITY ASSESSMENT

Based on its double materiality assessment completed at the end of 2023, Robertet identified three categories of matters: strategic matters (high financial and stakeholder impacts), material matters (high to medium financial or stakeholder impacts) and non-material matters. See ESRS 2 IRO-1 for more details. These results informed the review of Robertet's CSR strategy in early 2024. The Group has ensured that its CSR strategy addresses the most material or strategic matters, according to the double materiality principle. These strategic matters include climate change (mitigation and adaptation in our own operations and our upstream value chain), water (in our operations and upstream), biodiversity (upstream only) and human rights (upstream only).

MAIN CSR TARGETS

	Description	2030 target
SOURCING	Percentage of the Group's natural ingredient suppliers that have undergone a CSR assessment at least every three years (in number)	100%
	Percentage of strategic natural raw materials covered by an organic certification or CSR verification audit or certification (in number)	100%
	Percentage of purchases of natural ingredients from long-term partners (partnerships of over three years) (in purchase value)	>80%
	Percentage of priority raw materials for which measures are in place to mitigate human rights risks (in number)	100%
	Percentage of purchased certified organic natural raw materials (in volume)	15%
TRANSFORMATION	Absolute percentage reduction in Scope 1 and 2 emissions relative to 2023	54.6% (by 2033)
	Absolute percentage reduction in Scope 3 emissions relative to 2023	32.5% (by 2033)
	Percentage of suppliers of goods and services with science-based climate targets (in purchase value)	76.7%
	Percentage reduction in the Group's water consumption relative to 2020	10%
	Percentage reduction in water consumption of production sites located in countries with high water stress, relative to 2020	15%
	Percentage of recovery (all types) of hazardous and non-hazardous waste	>70%
	Frequency rate of work-related accidents with lost time (excluding temporary workers)	<9
	Percentage of employees who received at least one training course during the year	>70%
	Percentage of women in total workforce	50%
CREATION AND INNOVATION	Number of CSR-certified natural ingredients available to our customers	200
	Percentage of justified complaints out of total product orders delivered	0%

Performance against these strategic objectives is presented in tables in the target sections of the relevant ESRS, i.e., ESRS S1, S2, S3 and S4, as well as ESRS E1, E3, E4 and E5. A number of changes were made to these targets in 2025 (particularly those related to GHG emissions, water, human rights, certified products and absenteeism). Explanations are provided in the methodological notes for the above-mentioned tables.

BUSINESS MODEL AND VALUE CHAIN

Robertet is a key player in the sourcing, transformation and creation of products made from natural ingredients for the flavor and fragrance industry. The Group operates 30 production sites and is present in over 25 countries, including its production subsidiaries, commercial subsidiaries, joint ventures and representative offices. In its upstream value chain, Robertet works closely with suppliers of natural and synthetic raw materials, packaging, and other categories of goods and services (e.g., industrial equipment, technology, etc.). Natural raw materials can be unprocessed (e.g., flower petals, gums, resins, leaves, etc.), pre-processed (e.g., concrete) or processed. Robertet maintains strong relationships with suppliers of certain strategic natural ingredients, mainly through long-term partnerships. In some cases, Robertet holds minority or majority stakes in the capital of strategic suppliers, thus forming joint ventures.

Robertet then extracts and processes these purchased ingredients. The Group operates two main types of production sites: extraction sites, which produce extracts exclusively from natural ingredients, and blending sites, which assemble natural and/or synthetic ingredients for the fragrance and flavor industry. Robertet also operates creative centers where perfumers and flavorists create and innovate for the Group's customers.

Robertet's products are represented in four Divisions: Raw Materials, Fragrance, Flavor and Health & Beauty. The products and customers of the Fragrance and Flavor Divisions can then be categorized into significant product groups, for example fine fragrances, cosmetics

or personal hygiene products for Fragrance, and dairy, beverages and culinary for Flavor. Robertet is a B2B player as it does not sell directly to consumers or end-users. Its customers incorporate the Group's products, i.e., ingredients, fragrances, active ingredients or flavors, into their own finished goods.

For a visual representation of Robertet's business model and key figures showing the Group's main resources and sources of value creation, see the Introduction to the Annual Financial Report.

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In 2025, the Group's revenue was evenly distributed between the Raw Materials, Fragrance and Flavor Divisions, with no significant changes compared with 2024. As the Health & Beauty Division was created recently, it logically accounted for a smaller proportion of total revenue. The Raw Materials Division is directly involved in the sourcing and extraction of natural ingredients and can therefore be considered as the most exposed to the Group's material sustainability matters, such as climate change, water conservation, the preservation of biodiversity, and respect for human rights in supply chains.

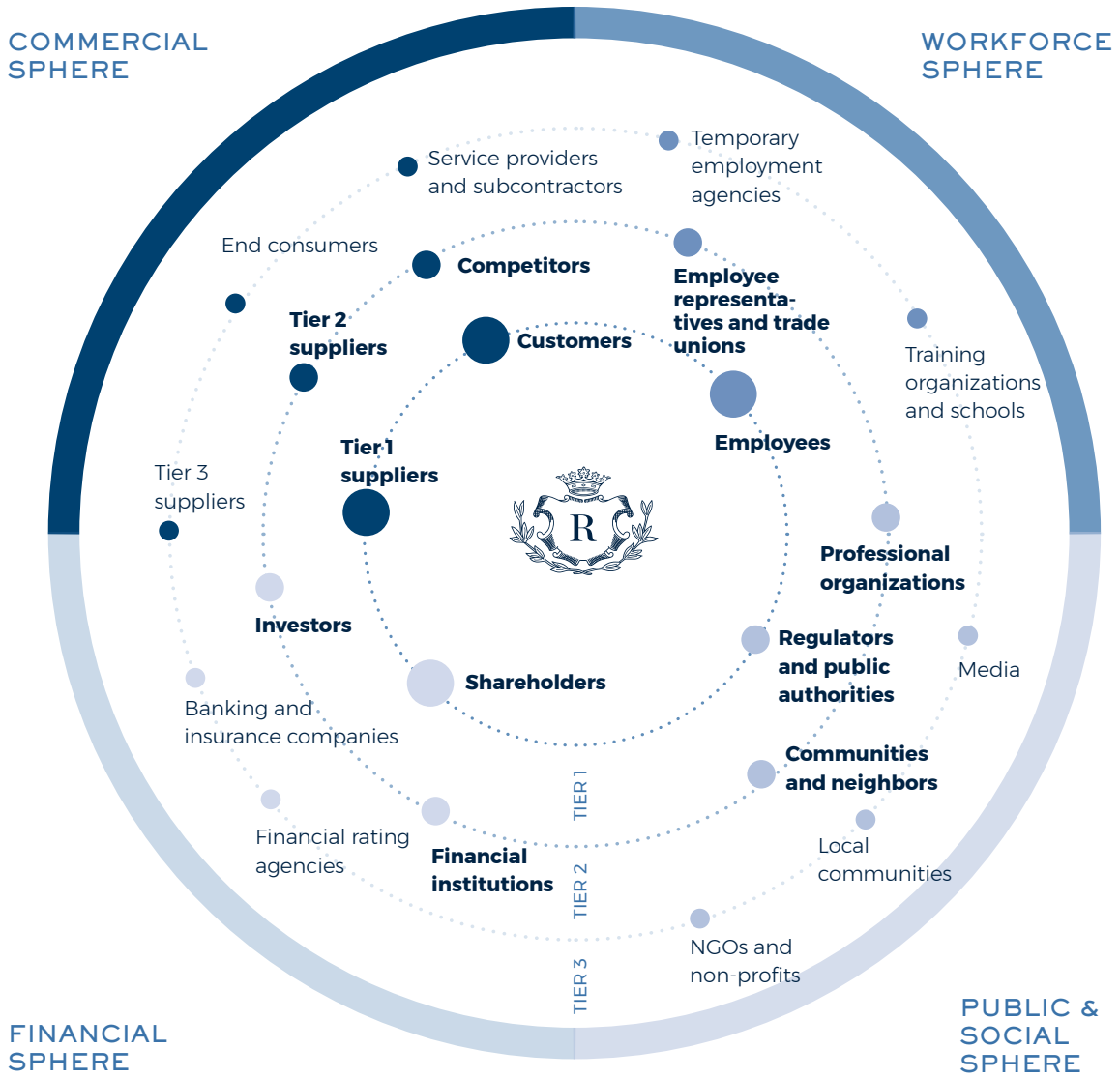
In terms of geographical markets, Europe represents the highest proportion of revenue. This has an indirect impact on Robertet's management of sustainability matters, due to the fact that E.U. regulations on sustainability and the expectations of European customers are more advanced than in the rest of the world.

SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

The Robertet Group operates in an environment made up of actors that have an influence on its business, strategy, values and ambition. It is therefore essential for Robertet to identify its stakeholders in order to understand their expectations, their reasonable interests and their information needs.

The map below shows the categories of stakeholders with which Robertet interacts by tier of engagement.

- **Tier 1:** These stakeholders are directly necessary for Robertet's operations and the sustainability of its offer.
- **Tier 2:** These stakeholders can have a significant influence on a project or Robertet's business.
- **Tier 3:** These stakeholders have a limited or occasional influence on a project or Robertet's business.





DIALOGUE WITH STAKEHOLDERS

Every year, the Group takes into consideration the reasonable expectations and interests of its stakeholders in the performance of its activities. In the table below, Robertet has summarized their main expectations, the methods of dialogue and the responses provided.

Stakeholders	Their expectations	Their impact on Robertet	Information and dialogue procedures	Responses offered by the Group
Employees	<ul style="list-style-type: none"> Occupational health and safety Working conditions Job training and employability Fair compensation and value sharing Equal opportunity and treatment Personal data protection Accessible information and clear communication Understanding of the business plan and strategy 	<ul style="list-style-type: none"> On the quality of work and product On service to customers On the company's reputation On the labor environment On employee engagement On absenteeism and the turnover rate 	<ul style="list-style-type: none"> Information and communication via email, intranet, website, monthly newsletter, managers, and the CEO's annual speech Consultation via surveys, questionnaires and suggestion boxes Annual performance reviews and career development meetings Mediation and resolution of incidents reported, for example, via whistleblowing reports 	<ul style="list-style-type: none"> Health and safety management systems Health, Safety and Working Conditions Committee Training and apprenticeships Collective bargaining and other labor agreements Incentives and profit-sharing Ethics whistleblowing system (discrimination, harassment, corruption) Due diligence program on information security and whistleblowing procedure Communication of management's strategy
Customers	<ul style="list-style-type: none"> Compliance with requirements (deadlines, quality, safety, regulations) Quality/price ratio of products Continuity of supply Traceability of raw materials Transparency of information Management of social and environmental risks in the supply chain Fair practices 	<ul style="list-style-type: none"> On Group revenue and net income, and therefore on the workforce On reputation and awareness On stable production and raw materials purchases On product innovations 	<ul style="list-style-type: none"> Consulting with customers on their needs via discussions with our sales representatives Business negotiations Cooperation for the implementation of specific projects or partnerships Information and communication about our products and CSR performance, including via the corporate website, publication of the Sustainability Statement, and disclosure of third-party assessments 	<ul style="list-style-type: none"> Processing of complaints and specific questionnaires by the Quality Department Action plan following regular customer audits Quality and food safety policies Visits to Robertet's production sites and its supply chains by customers Responsible purchasing policy CSR product certifications Implementation of joint development projects The Robertet Ethics Charter Innovation
Suppliers	<ul style="list-style-type: none"> Clear and precise specifications Sustainability of the business relationship Respect of pricing Compliance with payment deadlines Support in improving CSR practices 	<ul style="list-style-type: none"> On the continuity of production and the Group's ability to deliver to its customers On purchasing costs and profitability On the management of social and environmental risks and therefore Robertet's reputation On product quality, safety and compliance 	<ul style="list-style-type: none"> Information and communication on supplier or provider performance, for example via an annual review Business negotiations Site visits and internal/external impact studies Collection of CSR data and information Cooperation for the implementation of specific projects or partnerships 	<ul style="list-style-type: none"> Responsible purchasing policy Long-term partnerships and contracts Technical and financial support Crop pre-financing Supplier CSR audits and certifications

Stakeholders	Their expectations	Their impact on Robertet	Information and dialogue procedures	Responses offered by the Group
Shareholders, investors, banks, rating agencies	<ul style="list-style-type: none"> · Sustainable growth of the company and dividends · Growth in Group revenue and profitability · Information on governance and risk management · Information on results, changes in CSR indicators and actions implemented · Fair practices 	<ul style="list-style-type: none"> · On capital contributions · On the support of development · On reputation 	<ul style="list-style-type: none"> · Information and communication via regular participation in investor meetings, and publication on the website of press releases, and the financial and non-financial report · Consultation and exchange of information · Financial negotiations · Joint decisions and co-management via shareholders' meetings at the head office 	<ul style="list-style-type: none"> · Improvement of the Group's financial and non-financial performance · Stability and independence of the shareholder base · Exemplary corporate management · Compliance with the Middenexet Code · Compliance with the Ethics Charter
Staff representatives and union	<ul style="list-style-type: none"> · Compliance with regulations and labor law · Information, consultation and constructive dialogue with management, human resources departments and staff · Adequate means to exercise their functions 	<ul style="list-style-type: none"> · On the labor environment · On the company's reputation · On the improvement of working conditions and quality of life at work · On the guarantee of employee interests 	<ul style="list-style-type: none"> · Consultation via regular meetings · Collective bargaining · Information and communication by email and the intranet 	<ul style="list-style-type: none"> · Participation of management and other relevant officials in meetings with employee representatives · Compliance with the legal provisions for employee representation · Provision of the necessary means · Collective bargaining agreements
Regulators and public authorities	<ul style="list-style-type: none"> · Compliance with regulations and requirements · Transparency of information 	<ul style="list-style-type: none"> · On company practices · On authorizations to operate · On awarding of subsidies 	<ul style="list-style-type: none"> · Information, consultation and communication via regular meetings · Transmission of regulatory documents 	<ul style="list-style-type: none"> · Compliance with applicable regulations (financial, environmental, safety, product requirements, religious, etc.) · Regular controls by public tax, environmental and social administrations · Participation in conferences, working groups · Responses to specific requests
Professional associations or organizations	<ul style="list-style-type: none"> · Collective promotion and development of industry · Knowledge sharing · Compliance with anti-competition rules 	<ul style="list-style-type: none"> · On the collective representation of the sector's interests · On product compliance and Group practices 	<ul style="list-style-type: none"> · Information, consultation and communication via regular meetings · Cooperation in working groups and topical projects 	<ul style="list-style-type: none"> · Presence on the boards of several professional federations and associations · Participation in collective initiatives · Project management on expertise · Signature of the IFRA-IOFI charter for sustainable development
Competitors	<ul style="list-style-type: none"> · Compliance with fair competition rules · Respect for intellectual property 	<ul style="list-style-type: none"> · On reputation · On Group revenue and market share · On innovation 	<ul style="list-style-type: none"> · Participation in trade and industry association meetings 	<ul style="list-style-type: none"> · Compliance with the Ethics Charter and anti-competition rules · Participation in and contribution to pre-competitive projects within trade and industry associations
Communities and residents	<ul style="list-style-type: none"> · Creation of employment opportunities and projects that have a positive impact on the community · Compliance with local regulations, including on odor and noise pollution 	<ul style="list-style-type: none"> · On reputation, especially the employer brand · On the development of local projects 	<ul style="list-style-type: none"> · Cooperation in working groups and topical projects · Collection of complaints 	<ul style="list-style-type: none"> · Job creation and local recruitment · Industrial risk prevention policy · Environmental management, mitigation of pollution and disturbances
Communities, NGOs and non-profits	<ul style="list-style-type: none"> · Creation of employment opportunities and projects that have a positive impact on the community · Sponsorship and contribution to their activities 	<ul style="list-style-type: none"> · On reputation, especially the employer brand · On company practices 	<ul style="list-style-type: none"> · Information and communication via the Robertet website · Collection of expectations from local communities · Cooperation on joint projects 	<ul style="list-style-type: none"> · Local recruitment · Implementation of partnerships · Sponsorship

Stakeholders	Their expectations	Their impact on Robertet	Information and dialogue procedures	Responses offered by the Group
Service providers (including temporary employment agencies) and subcontractors	<ul style="list-style-type: none"> · Accurate, clear and reliable information about the assignments to be performed · Training and skills development · Occupational health and safety and proper working conditions · Sustainability of the business relationship · Compliance with pricing and payment deadlines 	<ul style="list-style-type: none"> · On product quality, safety and compliance · On the continuity of Group operations · On service to customers · On employment management and recruitment 	<ul style="list-style-type: none"> · Information and communication via the dissemination of job offers or assignments · Technical cooperation 	<ul style="list-style-type: none"> · Establishment of contracts · Training on tasks and missions · Health and safety taken into account in the same way as for permanent employees · Permanent recruitment if possible
Training organizations and schools	<ul style="list-style-type: none"> · Partnerships and professional opportunities for students and apprentices · Sharing of know-how and skills · Funding of research work · Funding of training or apprenticeship 	<ul style="list-style-type: none"> · Workforce training and skills development · Talent identification and development 	<ul style="list-style-type: none"> · Information and communication via the career area of the Robertet website and the distribution of internship or job offers · Consultation of training organizations · Follow-up meetings for apprentices and interns 	<ul style="list-style-type: none"> · Classes given by Robertet employees in schools · Hosting of interns and work-study participants · Creation of thesis projects · Partnership agreements
Media	<ul style="list-style-type: none"> · Clear, reliable and relevant information · Availability of contacts 	<ul style="list-style-type: none"> · On the Group's reputation and awareness · On the trust of other stakeholders 	<ul style="list-style-type: none"> · Information and communication via the Robertet website, social media and press releases 	<ul style="list-style-type: none"> · Social media posts · Responses to specific requests and interviews



CONSIDERATION FOR STAKEHOLDER INTERESTS IN CSR STRATEGY

In addition to carrying out (and updating) the double materiality assessment, which includes a stakeholder consultation process (see ESRS 2 IRO-1 for more information), Robertet regularly discusses CSR issues with its suppliers, customers, employees, professional associations, banks, investors and analysts, regulators and public authorities, and NGOs. With suppliers and customers in particular, Robertet seeks to develop long-term partnerships in order to make collective progress on the most material social and environmental matters, which are often complex and require collaborative efforts. Customer demand for more sustainable products also influences the company's CSR strategy and innovation developments.

INFORMATION FOR ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES ABOUT STAKEHOLDERS' VIEWS AND INTERESTS AROUND SUSTAINABILITY

The Group Leadership Team's CSR Committee is made up of the heads of the departments most exposed to CSR and to the stakeholders most affected, i.e., the managers of the Group's three main Divisions (customers), Purchasing (suppliers), Human Resources (employees) and Operations (employees and local authorities). This representation ensures that the concerns and issues of our main stakeholders are properly communicated and taken into account in the Committee's decisions.

The CSR Committee of the Board of Directors is kept informed of the main requests and interests of key stakeholders, notably through decisions on CSR strategy, updates on the progress of projects and the transmission of information on the company's internal and external CSR context.

SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The table below summarizes the matters identified as material for the Robertet Group, based on the double materiality assessment completed at the end of 2023 (see ESRS 2 IRO-1 for more details on methodology). Each matter is associated with impacts, risks and opportunities, which are presented in summary tables

in the introduction to each ESRS, then detailed in sections SBM-3 and IRO-1 within these ESRS. The table shows where the impacts, risks and opportunities are concentrated in the value chain. These matters cover all of the Group's activities and geographies.

ENVIRONMENT	Matter	Upstream value chain	Own operations	Downstream value chain
E1 CLIMATE CHANGE	Climate change mitigation	X	X	
	Climate change adaptation	X	X	
E2 POLLUTION	Emissions and pollution		X	
E3 WATER AND MARINE RESOURCES	Water consumption	X	X	
E4 BIODIVERSITY AND ECOSYSTEMS	Impact on biodiversity	X		
E5 RESOURCE USE AND CIRCULAR ECONOMY	Resource use minimization		X	
	Waste management		X	X

SOCIAL	Matter	Upstream value chain	Own operations	Downstream value chain
S1 OWN WORKFORCE	Respect for human rights		X	
	Health and safety		X	
	Non-discrimination and fair treatment		X	
	Training and skills		X	
	Working conditions		X	
S2 WORKERS IN THE VALUE CHAIN	Respect for human rights	X		
	Health, safety and working conditions	X		
S3 AFFECTED COMMUNITIES	Development of local communities	X		
S4 CONSUMERS AND END-USERS	Product safety			X
	Health and well-being of end consumers			X

GOVERNANCE	Matter	Upstream value chain	Own operations	Downstream value chain
G1 BUSINESS CONDUCT	Business ethics		X	
	Fair partnerships with suppliers	X		

EFFECTS OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL, VALUE CHAIN AND CSR STRATEGY

Based on its double materiality assessment completed at the end of 2023, the Group revised its CSR strategy in 2024 to address the most material matters with appropriate commitments and targets. The table below reflects the alignment between Robertet's CSR strategy and the ESRS presented in the CSRD.

Pillar of CSR strategy	ESRS covered
Governance and Transparency	ESRS G1 Business Conduct
Sourcing	ESRS S2 Workers in the value chain, ESRS S3 Affected communities, ESRS E1 Climate change, ESRS E3 Water and marine resources, ESRS E4 Biodiversity and ecosystems
Transformation	ESRS S1 Own workforce, ESRS E1 Climate change, ESRS E2 Pollution, ESRS E3 Water and marine resources, ESRS E5 Resource use and circular economy
Creation and Innovation	ESRS S4 Consumers and end-users

The double materiality assessment and strategy review highlighted issues that required more in-depth study. These areas included climate change adaptation, water consumption in the upstream value chain, and biodiversity. Some of these topics were examined in 2025, and their roadmaps will be disclosed in 2026.

MATERIAL IMPACTS OF THE COMPANY

Robertet's strategy and business model are based on a key differentiator – its positioning in natural ingredients – and are focused on one industry: flavors and fragrances.

Specific negative impacts result from the nature of the Group's activities:

- The sourcing and procurement of natural ingredients require agricultural or forestry land, water and energy resources, as well as labor, to sow, grow and harvest plants.
- Natural ingredient extraction and the manufacture of products for fragrances and flavors require chemical processing and industrial activities, which use resources and generate pollution.
- The finished goods into which the Group's ingredients and blends are incorporated in turn produce waste and may have an impact on the health of consumers and end-users.

However, the Group's strategy and business model also have specific positive impacts, including:

- Natural ingredients are derived from biodiversity and therefore renewable resources, not fossil resources. Growing these plants often supports employment, provides income for a large number of people and diversifies the activities and products grown locally.
- Aromatic plants often require unique expertise and form part of the cultural heritage of the communities or societies where they are grown.
- Robertet's vertical integration structure and commitment to building long-term partnerships with its suppliers make it possible to implement best social and environmental practices and work towards achieving fairtrade and/or sustainability certifications.
- A relatively unexplored aspect, but one with significant potential for Robertet, is the implementation of agroecology projects, which can accelerate carbon sequestration, particularly in soils, and can help preserve local biodiversity.
- The development of the Health & Beauty Division and the "Positive Food" category highlights Robertet's efforts to have positive impacts on the health of end-consumers.

CURRENT AND FUTURE FINANCIAL EFFECTS OF SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

The financial effects of the most significant CSR risks are included in Robertet's overall risk management system. Robertet can also estimate costs and revenue for certain specific issues. For example, when drawing up

its carbon-reduction plan for Scope 1 and 2 emissions, the Group estimated the capital expenditure (CapEx) and operating expenditure (OpEx) associated with each of the proposed projects over the following ten years. In 2026, Robertet also plans to estimate the revenue it will generate from its sustainable product offering, focusing primarily on CSR-certified products.

To date, Robertet has not identified any significant short-term risk of adjustments to the carrying amounts of its assets and liabilities as disclosed in its financial statements.

RESILIENCE OF ROBERTET'S STRATEGY AND BUSINESS MODEL

The main gross sustainability risks that could affect the resilience of Robertet's strategy and business model in the short to medium term are:

Risks affecting the resilience of the strategy and business model	Responses offered by Robertet
<p>Disruption or interruption in the supply of raw materials, which may be caused by:</p> <ul style="list-style-type: none"> · Biodiversity loss · Climate change · Disruption of the water cycle · Geopolitical events · Increased competition 	<ul style="list-style-type: none"> · Diversification in sourcing · Development of supply chains, vertical integration, long-term investment in supply chains · Risk assessment, audits and projects to reduce social and environmental impacts
<p>Temporary production slowdowns or shutdowns in production, which may be caused by:</p> <ul style="list-style-type: none"> · Water shortages and use conflicts · Hot weather · Pollution · Alignment with new regulations 	<ul style="list-style-type: none"> · Diversification of production sites, business continuity plans · Optimization of water consumption · Forward planning for regulatory changes and investing in compliance work
<p>Degradation of product quality and/or customer service, which may be caused by:</p> <ul style="list-style-type: none"> · Temporary staff shortages · Loss of understandings and skills · Difficulty attracting or retaining talent 	<ul style="list-style-type: none"> · Closely managed use of temporary staff · Enhanced training, introduction of mentoring guides · Surveys and action plans to improve quality of working life
<p>Damage to Robertet's reputation, which may be caused by:</p> <ul style="list-style-type: none"> · Violations of human rights or serious impacts on the environment · Media controversy 	<ul style="list-style-type: none"> · Signatures of the Supplier Ethics Charter · CSR assessments of natural ingredient supply chains, site visits · CSR audits and certifications of Robertet's most strategic raw materials

OTHER DISCLOSURE REQUIREMENTS

There have been no material changes in the identification of impacts, risks or opportunities compared with the previous reporting period. Robertet has not identified any specific impacts, risks and opportunities not covered by the ESRS.

However, the Group monitors other strategic metrics in addition to those required by the CSRD: see CSR targets in the section on SBM-1. These include metrics related to Robertet's natural ingredient supply chains, such as CSR assessments, long-term partnerships, and audits and certification of strategic raw materials, which are presented in the sections on ESRS S2, S3 and E4. The Group also monitors a metric relating to its range of certified finished products, which will ultimately be extended to cover other sustainability areas (e.g., low-carbon products, upcycled products, and products that have a positive impact on biodiversity). This corresponds to an opportunity that cuts across several ESRSs, in particular ESRSs E1, E4, E5, S2 and S3.

04

IMPACT, RISK AND OPPORTUNITY MANAGEMENT



IRO-1 DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

At the end of 2023 and beginning of 2024, Robertet carried out its double materiality assessment according to CSRD guidelines. The double materiality assessment process is summarized below.

STEP 1 IDENTIFICATION OF RELEVANT SUSTAINABILITY MATTERS

Based on the ESRS, Robertet's CSR team collectively identified all the sustainability matters that were relevant to the Group's sector, geographies and specific activities. We reviewed the issues at stake, taking into account the entire value chain: upstream (Tier 1 suppliers and above, particularly in the natural ingredients supply chains), the Group's own operations, and downstream. In all, 24 issues were defined.

STEP 2 IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

Through a series of workshops, the CSR team then listed the negative and positive impacts, as well as the risks and opportunities related to each matter identified. The team also listed the stakeholders affected by each matter, as well as the time horizons within which the impacts, risks and opportunities are likely to occur. Risks have been categorized by type, for example: regulatory, reputational, financial or operational.

STEP 3 ASSESSMENT OF IMPACTS, RISKS, AND OPPORTUNITIES

Robertet launched a consultation of its internal and external stakeholders to assess the materiality of the identified impacts, risks, and opportunities. IROs are assessed differently for impact materiality and for financial materiality:

Impact materiality

Participants noted:

- *The severity of actual or potential impacts, which takes into account (without rating these factors in a granular way) the scale, scope and irremediable character of these impacts. An impact scale from 1 to 4 (from "insignificant" to "very strong") was provided with examples.*
- *The likelihood of impacts, on a scale of 1 to 4 ("very low" to "very high") and over a time horizon of five years (medium term).*

The weighting of the severity and likelihood of impacts determines the impact materiality score.

Financial materiality

Participants noted:

- *The scale of the actual or potential financial impact of risks and opportunities. A financial impact scale from 1 to 4 was provided with a range of impacts from "insignificant" to "very strong" on EBITDA.*
- *The likelihood of impacts, on a scale of 1 to 4 ("very low" to "very high") and over a time horizon of five years (medium term).*

The weighting of the financial impact and its likelihood determines the financial materiality score.

For the consultation with its stakeholders, Robertet opted to administer assessment questionnaires. Some 60 employees were identified for the internal consultation and were selected to represent:

1. all the departments most concerned by sustainability matters (CSR, Purchasing, Production, Quality, Regulatory, Sales, Human Resources, R&D, Finance, Communication, etc.);
2. all Group Divisions and geographies.

The scope of the assessment was customized for each department.

Impact materiality

- All departments noted the matters relating to human resources and governance.
- Only some of the relevant departments noted the environmental matters.
- The participation rate was satisfactory, with 84% of those surveyed taking part in the assessment of impact materiality.

Financial materiality

- Only the CSR, Sales and Finance departments assessed financial materiality.
- The participation rate was also satisfactory, with 89% of those surveyed taking part in the assessment of financial materiality.

For the consultation with its external stakeholders, Robertet identified key individuals from the following groups: directors, customers, suppliers, professional organizations, certification bodies and organizations, employee trade unions, and banking partners. External stakeholders only assessed impact materiality. The participation rate was lower, at 40%.

STEP 4 WEIGHTING AND FINAL ASSESSMENT

By adopting the "1 person = 1 vote" rule, there was unfortunately very little difference between the issues on a double materiality matrix, and many scores were "average" (2 or 3). The CSR team then decided to overweight its assessments, showing a clearer distinction in the materiality of issues. Three categories of issues were identified: strategic issues (highly material), material issues and non-material issues.

The final stage of the double materiality assessment was a workshop with members of the Group Leadership Team's CSR Committee. The purpose of the workshop was to present the assessment outcomes and reach agreement on the categories of issues, particularly issues assessed as non-material. In the end, 21 issues were deemed material, and three confirmed as non-material. These three issues had an average impact materiality score and an average financial materiality score equal to or less than 4 (out of a possible 16). These three issues were the following: pollution related to product market launches (downstream), impact on biodiversity (only for Robertet's own operations) and local communities (only for Robertet's own operations). These outcomes were presented to and approved by the Board of Directors' CSR Committee.

STEP 5 PRESENTATION OF FINAL RESULTS

The results set out below were reviewed by the Group Leadership Team's CSR Committee in 2025, with several minor adjustments made. For example, it was decided to add "respect for human rights" in Robertet's own operations to the list of material sustainability matters. This matter was originally included in the stakeholder consultation process launched at the end of 2023, but was integrated on a cross-cutting basis within other matters related to human resources, such as health and safety, working conditions and non-discrimination. In view of the increase observed in the number of assessments, audits and customer requests specifically covering human rights, including in our own operations, we decided to separate this matter out again in the

double materiality assessment. The CSR Committee also agreed that "responsible lobbying" was not a material issue for the Group. This issue had already been classified as "low materiality" in the stakeholder consultation. As the Group has relatively little weight within trade and industry associations, and given the low level of risks associated with this issue, it was finally classified as non-material.

All of the other issues included in the double materiality assessment and their classification as strategic or important, were not changed compared with 2024. In 2025, no financial provisions were recorded that could give rise to a new sustainability issue or that would alter the materiality of any sustainability issues already included in the double materiality assessment.

● Own operations ● Supply chain ● Downstream

Materiality	Matter
STRATEGIC	● Climate change mitigation
	● Climate change adaptation
	● Water consumption
	● Impact on biodiversity
	● Respect for human rights
MATERIAL	● Respect for human rights
	● Occupational health and safety
	● Non-discrimination and fair treatment
	● Training and skills
	● Working conditions
	● Local communities
	● Health, safety and working conditions
	● Emissions and pollution
	● Resource use minimization
	● Waste management
	● Product safety
	● Health and well-being of end consumers
	● Business ethics
● Fair partnerships with suppliers	

INTEGRATION OF IMPACTS, RISKS AND OPPORTUNITIES INTO THE COMPANY'S MANAGEMENT PROCESS

Risk management is carried out on two levels:

· Robertet's overall risk analysis, revised in 2023, assigns responsibility to Group Leadership Team members for the prevention and management of these risks. Some of these risks are sustainability risks. The action plans resulting from this risk analysis are updated annually in the Annual Financial Report.

· The assessment of sustainability-related impacts, risks and opportunities, revised at the end of 2023 for the CSRD double materiality assessment process, is integrated into Robertet's CSR strategy and under the responsibility of the CSR team. Actions taken to implement the CSR strategy are updated annually in the Group's Sustainability Statement.

DOUBLE MATERIALITY UPDATES

Robertet plans to carry out a comprehensive update of its double materiality assessment, involving wide-ranging consultation of stakeholders, at least every five years. The Group's CSR Committees may however carry out minor reviews or adjustments every year, as

was the case in 2025 (see paragraph above on step 5 of the double materiality assessment), depending on regulatory, organizational or commercial developments affecting the Group.

IRO-2 DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

The table listing all disclosure requirements and their location in the Sustainability Statement is presented in Appendix 1 of this report.







02

ENVIRONMENTAL INFORMATION



ESRS E1 CLIMATE CHANGE

INTRODUCTION

The table below presents Robertet’s main climate-related matters, and the most material impacts, risks and opportunities (IRO) associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Greenhouse gas emissions	Negative impact	Entire value chain	ST	Greenhouse gas emissions causing increased temperatures, a disrupted water cycle, biodiversity loss and more extreme weather events
Climate change adaptation	Risk	Upstream	ST	Disruption or interruption in the supply of natural raw materials due to the consequences of climate change
Climate change adaptation	Risk	Own operations	MT	Temporary shutdown of production sites due to climate change
Climate change mitigation	Risk	Own operations	MT	Increased costs associated with market transition to a low-carbon economy
Climate change mitigation	Risk	Own operations	MT	Market losses due to a preference for products with a lower carbon footprint
Climate change mitigation	Opportunity	Own operations	MT	Innovation and development of lower carbon processes and products

ST = short term, MT = medium term, LT = long term

ESRS 2 GOV-3 — INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Governance

In 2023, Robertet decided to include CSR criteria in the variable compensation of the Group's management, to encourage managers to take non-financial performance into account in their activities. These CSR criteria apply to the annual and long-term variable compensation of the Chief Executive Officer (20% weighting in total variable compensation in both cases), as well as to the compensation of other Group Leadership Team members (10% weighting in annual variable compensation).

Between 2023 and 2025, the reduction in the Group's carbon intensity (measured in Scope 1 and 2 emissions per metric ton sold) was one of the four CSR criteria underlying this variable compensation. During this period, the annual targets were aligned with Robertet's previous goal of achieving a 60% reduction in carbon intensity by 2030 compared with a 2020 base year.

As from 2026, this carbon metric will be replaced by a metric based on the absolute reduction of Scope 1 and 2 emissions, and the annual targets will be aligned with Robertet's new targets validated by the SBTi (Science-Based Targets initiative).

For more information on these CSR criteria, please refer to ESRS 2 GOV-3 in the introduction to the sustainability report.

EI-1 — TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

Strategy

In October 2025, the Science Based Targets initiative (SBTi) validated Robertet's short-term greenhouse gas (GHG) emission reduction targets and its long-term net-zero targets.

Robertet has set itself the following short-term climate targets:

- Reduce its absolute Scope 1 and 2 emissions by 54.6% by 2033 vs 2023 (covering at least 95% of Scope 1 and 2 emissions);
- Reduce its absolute Scope 3 emissions related to purchased goods and services by 32.5% by 2033 vs 2023 (covering at least 5% of Scope 3 emissions);
- For 76.73% of its suppliers of goods and services (based on purchase value) to set science-based climate targets by 2030 (covering at least 62% of Scope 3 emissions).

In line with the SBTi's Corporate Net-Zero Standard, Robertet's Scope 1 and 2 targets are aligned with a

pathway limiting global warming to 1.5°C above pre-industrial levels, and are therefore compatible with the Paris Agreement. Its Scope 3 targets are aligned with a "Well Below 2°C" pathway.

In the long term, Robertet also aims to achieve net-zero emissions across its entire value chain by 2050. "Net-zero emissions" means that the Group has to achieve a reduction of at least 90% in its Scope 1, 2 and 3 emissions before being able to potentially offset any residual emissions before 2050.

These new targets will replace the existing climate target, which is to reduce the Group's Scope 1 and 2 carbon intensity by 60% by 2030.

Before submitting its validation documentation to the SBTi, in 2024, Robertet drew up carbon-reduction plans for (i) Scopes 1 and 2 and (ii) Scope 3, in conjunction with the relevant departments.

For both plans, Robertet focused on carbon pathways needed to achieve its short-term targets (for 2033).

These two carbon-reduction plans were presented to and approved by the Group Leadership Team's CSR Committee, then by the CSR Committee of the Board of Directors, at the end of 2024 (for Scopes 1 and 2) and the beginning of 2025 (for Scope 3). Since then, regular updates have been provided to these two Committees, with the carbon-reduction plan almost systematically included in the agenda of each of their meetings. For reference, each Committee meets once a quarter.

Scope 1 and 2 carbon-reduction plan

Robertet has identified:

- Five project types to reduce Scope 1 emissions, collectively representing an estimated reduction of around 74,600 metric tons of CO₂ equivalent (tCO₂eq) over the reference period (2023-2033). These five project types primarily involve lowering demand at source and improving energy efficiency. Other projects are aimed at energy substitution (e.g., electrification) and, finally, vehicles operated by the company. These projects focus on the production sites with the highest emissions, both in absolute terms and in intensity, and cover Robertet SA (Grasse), Robertet USA, Robertet Bulgaria and Robertet Turkey;
- Two project types to reduce Scope 2 emissions, i.e., the purchase or production of electricity from renewable sources. Together, these two project types represent an estimated reduction of around 68,800 metric tons of CO₂eq over the 2023-2033 period. To date, nine subsidiaries have been identified as priorities to transition to renewable electricity, based on their electricity intensity and the nature of the local electricity mix.

An initial estimate of capital expenditure (CapEx) and operating costs (OpEx) was established in 2024 for all of the Scope 1 and 2 carbon-reduction projects. For CapEx,

investments over ten years were estimated at between €10 million and €15 million. OpEx is more difficult to calculate because it is contingent on a large number of assumptions, such as trends in energy costs in the Group's various operating countries. During 2025, new estimates and scenarios were drawn up in line with progressive adjustments to the sequencing, size and scope of the projects. These adjustments will continue to be made as the carbon-reduction plan is rolled out.

Scope 3 carbon-reduction plan

Robertet has defined three complementary approaches to be implemented simultaneously to reduce its emissions from purchases:

1. As part of its goal to ensure that 76.7% of its suppliers of goods and services (in purchase value) have science-based climate targets by 2030, Robertet launched a wide-ranging survey of its raw material suppliers in 2025 to assess their climate performance. At end-December 2025, over 750 suppliers had been contacted, and around 35% had responded to the survey. The questionnaire sent to the suppliers asked several straightforward questions, such as whether they measure their carbon footprint, and if so, for which scopes, and whether they have already set climate targets. The overall aim for Robertet is to identify its suppliers that need support, starting with help in measuring their carbon footprint.
2. Regarding the target to reduce absolute Scope 3 emissions related to purchased goods and services by 32.5% by 2033: Robertet has identified groups of suppliers - mostly long-term partners - with which it can work more closely on carbon-reduction projects, either upstream in agriculture or upstream in manufacturing. During 2025, individual meetings were organized with several of these suppliers to launch discussions about carbon reduction. The idea is not just to help suppliers establish their carbon footprint, but to go further by helping them identify, and subsequently carry out, practical projects for reducing their emissions.
3. Robertet needs to work in a cross-cutting way on continuously improving its carbon accounting methods, and in particular the precision of its emission factors. By combining several methods - in-house calculation of emission factors, collection of emission factors from suppliers, and collaborative actions within the industry - Robertet was able to enhance nearly 250 emission factors during 2025.

For the time being, Robertet has not estimated the cost of its Scope 3 carbon-reduction plan, as the "field" projects have not yet been clearly defined. It will be able to make initial estimates once more collaborative work has been carried out with its priority suppliers, probably during the course of 2026 and 2027.

As a result, Robertet will only be able to provide a transition plan within the meaning of the CSRD directive, including precise cost estimates for decarbonization actions, from 2027-2028.

To date, Robertet has not formally assessed the potential locked-in GHG emissions of its assets and products.

Robertet has not collected data on significant CapEx amounts invested in 2025 in coal, oil and gas-related economic activities.

Robertet is not excluded from the Paris-Aligned Benchmarks, as it derives no revenue from coal, oil, gas or electricity production.

The carbon-reduction plan is integrated into the Group's overall business strategy in that its implementation is required and monitored by customers who also want to see a reduction in the emissions related to the specific products they buy from Robertet.

CapEx associated with the carbon-reduction plan is based on estimates that the Group will fine-tune as the plan progresses. This expenditure is included in the Group's financial planning in order to anticipate any financing issues.

ESRS 2 SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Robertet has identified the following climate-related physical risks:

- climate change is accelerating the erosion of biodiversity and increasing the scarcity of certain natural resources purchased by Robertet to manufacture extracts;
- climate change is increasing the intensity and frequency of extreme weather events, leading to temporary shutdowns by Robertet's suppliers or in its own operations;
- global warming is altering the olfactory notes and quality of certain raw materials;
- climate change is disrupting the water cycle and increasing water scarcity, affecting our suppliers' production or Robertet's own production.

The Group has identified the following transition risks:

- the commitment of countries and markets to transition to a low-carbon economy can lead to higher fossil fuel costs, making production more expensive;
- the introduction of carbon taxes could also increase Robertet's production costs;
- Robertet can plan investments in a low-carbon transition that are not profitable and/or have little value, thereby affecting the company's profitability;
- Robertet customers may eliminate the use of certain natural raw materials because of their high carbon footprint.

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Robertet has not carried out a formal analysis of its resilience to climate change. It intends to conduct this work in 2026, with a study of the climate-risk exposure of its production sites and strategic natural raw materials.

However, the following points may be mentioned:

- for its supply chain, Robertet's strategy of diversifying the number of raw materials and natural supply chains, as well as its expertise in developing supply chains and supplier partnerships, reduces the risk of dependency on supply sources impacted by climate change;
- for its own operations, Robertet's strategy of diversifying its production sites, opting for a multitude of local sites located as close as possible to markets, also helps to reduce production risks (option of transferring certain activities from one site to another when a site is affected by climate change).

These factors mainly concern the physical risks of climate change.

With regard to transition risks, the following points can be highlighted:

- having drawn up carbon-reduction plans, the Group should now be able to prepare for and reduce the impacts of any new carbon-emission regulations and/or taxes;
- the Life Cycle Assessment (LCA) tool, purchased in late 2024, should enable Robertet to more accurately measure the carbon footprints of its products and identify reduction levers.

ESRS 2 IRO-1 — DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

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Impact, risk and opportunity management

As part of its double materiality assessment, three climate change matters were identified and submitted to the Group's stakeholders for review and analysis:

- climate change mitigation in the supply chain;
- climate change mitigation in own operations;
- adapting to climate change across the value chain.

These three matters were assessed as being highly material, and therefore strategic, for the company.

Around fifty internal stakeholders (Group employees) took part in this assessment, as well as fifteen external stakeholders, including customers, suppliers, Board members, and several of the Group's strategic partners. Once these matters had been identified, Robertet carried out a more detailed internal analysis of the impacts, risks and opportunities associated with climate change, with more granularity than for the double materiality assessment. This analysis was based on:

- the Group's carbon footprint assessment for Scopes 1, 2 and 3, which identified the main sources of emissions; and
- the first product carbon footprints for a few strategic natural ingredients, which identified the breakdown in emissions over the life cycle of these products.

Robertet's greenhouse gas emissions contribute to the following main impacts:

- global warming;
- disruption of the water cycle (floods/droughts);
- social impact of heatwaves and other extreme weather events;
- decline in biodiversity and ecosystems;
- disrupted agricultural yields, reduced plant resilience.

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Main climate-related physical risks:

- climate change is accelerating the erosion of biodiversity and increasing the scarcity of certain natural resources purchased by Robertet to manufacture extracts;
- climate change is increasing the intensity and frequency of extreme weather events, leading to temporary shutdowns by Robertet's suppliers or in its own operations;
- global warming is altering the olfactory notes and quality of certain raw materials;
- climate change is disrupting the water cycle and increasing water scarcity, affecting our suppliers' production or Robertet's own production.

These physical risks have not been assessed in more detail, according to different climate scenarios and time horizons. Nor has Robertet carried out a more granular analysis of these risks, i.e., identifying the assets, sites, suppliers or products that would be more or less affected or exposed to climate risks. At the end of 2025, the Group reviewed several climate risk analysis providers and systems, and it will make its final selection decision in 2026.

In principle, the Raw Materials Division is the most exposed as it carries out the majority of the Group's sourcing and receives the most manufactured natural extracts, whereas the Fragrance and Flavor Divisions could, in theory, more easily adapt to shortages or changes in quality by adjusting their palettes of ingredients.

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Main climate-related transition risks:

- the commitment of countries and markets to transition to a low-carbon economy can lead to higher fossil fuel costs, making production more expensive;
- the introduction of carbon taxes could also increase Robertet's production costs;
- Robertet can plan investments in a low-carbon transition that are not profitable and/or have little value, thereby affecting the company's profitability;
- Robertet customers may eliminate the use of certain natural raw materials because of their high carbon footprint.

Main climate-related opportunities:

- implementing energy efficiency or renewable energy projects can generate long-term savings on energy costs;
- decarbonizing the Group's operations, and the impact this will have on reducing the carbon emissions of its products, can strengthen business relationships with customers looking for low-carbon products;
- some customers may also wish to co-finance or contribute to carbon reduction projects, again leading to closer relationships and mutual benefits;
- good emissions reduction performance can facilitate access to external financing and/or improve access to capital;
- the commitment to decarbonize the Group's products can foster innovation, the development of new extraction processes and the development of new, less carbon-intensive products.

These transition risks and opportunities have not been assessed in more detail, according to different climate scenarios and time horizons. Nor has Robertet carried out a more granular analysis of these risks and opportunities, i.e., identifying the assets, sites, suppliers or products that would be more or less affected or exposed to these transition risks.

Once again, in principle the Raw Materials Division is the most exposed to both transition risks and opportunities, as it carries out the majority of the Group's sourcing and receives the most manufactured natural extracts. The Fragrance and Flavor Divisions, whose products are compositions made up of a multitude of ingredients, would theoretically be less affected by risks or opportunities relating to a specific natural ingredient, due to the "dilution" effect.

E1-2 — POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Robertet's overarching CSR strategy, which is monitored and supervised by the Group's CSR Committees (see ESRS 2 GOV-1), includes a commitment relevant to this ESRS: commitment #4 aimed at stepping up climate change mitigation and adaptation endeavors. This strategy, and the associated short-term and long-term targets, are presented in the section on E1-1 above. Most of Robertet's current strategic work is focused on climate change mitigation. In the medium term, Robertet also plans to define an approach for climate change adaptation.

In addition to this specific climate strategy, Robertet has the following general sustainability policies in place for its own operations:

- the Group Ethics Charter, which outlines the management of the Group's consumption and emissions, and the implementation of good agricultural practices;
- the United Nations Global Compact, which urges companies to encourage the use of environmentally friendly technologies;
- the IFRA-IOFI Sustainability Charter, which engages signatories to help mitigate climate change and reduce the environmental footprint of products.

With regard to its supply chain, the Group applies the following policies to its suppliers:

- the Supplier Ethics Charter, which encourages suppliers to minimize their environmental impact and adopt good agricultural practices;
- the Responsible Purchasing Policy, which stipulates that suppliers must:

** seek to understand the environment in which they operate in order to limit their impact on biodiversity,*

** seek to reduce the impact of their activities on the environment, and more specifically their carbon footprint,*

** not engage in deforestation and land conversion activities and, where relevant, seek certification such as RSPO, FSC and PEFC, as forests are important carbon sinks,*

** improve their integrated pest management or agroecology practices, reducing the use of crop protection products,*

** commit to a decarbonization process and work hand-in-hand with their own value chain to collectively reduce their environmental impact.*

The above-mentioned policies apply to the entire Group and have been signed by the Executive Management. The Responsible Purchasing Policy is also co-signed by the Purchasing Department.

Robertet's CSR strategy and climate objectives are published on the www.robertet.com website. All of the above-mentioned charters and policies are available to employees in the internal document management system.

The Group's climate strategy focuses on carbon reduction rather than sequestration, as recommended in the SBTi's Corporate Net-Zero Standard. However, carbon sequestration remains an important topic for the Group, and will be explored in the coming years.

E1-3 — ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

The Group's climate-related actions can be divided into two groups: actions to reduce Scope 1 and 2 emissions, which mainly cover actions within the Group's operating scope, and actions to reduce Scope 3 emissions, which mainly (but not exclusively) concern the supply chain.

Scope 1 and 2 actions

Robertet's carbon-reduction plan includes projects to be carried out over the period from 2024 to 2033. Listed below are the actions that have recently been deployed or were being deployed in 2025.

1. Reducing energy requirements and enhancing energy efficiency

Every year, investments are made to reduce energy consumption at source and optimize its use.

- Robertet Turkey: in 2024, improvements to the insulation of one building (walls and roof) will enhance the thermal comfort of employees and reduce energy losses. The subsidiary has also invested in a new heat pump in its administrative offices, to replace an old coal and wood fired boiler. This heat pump is expected to reduce the office's energy requirements, as well as the resulting emissions.

- Robertet SA (Grasse): in 2024, insulating blankets were installed on pipe fittings (e.g., valves, traps, taps, ducts) to reduce heat loss and consumption of gas and water. They were installed at both production sites in Grasse, Sidi Brahim and Le Plan. These accessories also protect workers from burns caused by these hot components. The carbon reduction is estimated at 1,000 metric tons of CO₂eq over ten years.
- Robertet Bulgaria: in 2025, the subsidiary installed smart meters in all of its production areas and its office building to improve the monitoring and control of energy consumption. Robertet Bulgaria has also launched a project to thermally insulate the valves and steam headers of its extraction, distillation and boiler units with a view to improving the site's energy efficiency.
- Sonarome: in 2025, Sonarome installed LED-only lighting in its new manufacturing facility, which is more efficient and uses less energy than traditional lighting. This approach means that Sonarome is optimizing the energy efficiency of its facilities as soon as they come on stream. Sonarome also switched from diesel to natural gas for powering its new atomizer, which should reduce emissions associated with the drying process.
- Robertet Argentina: in 2025, the subsidiary continued to gradually replace conventional lighting with LED lighting in its production and storage areas. In parallel it carried out an awareness-raising program during the year to encourage employees to adopt environmentally-friendly habits, such as switching off unused equipment and setting air conditioners to the recommended temperatures.
- Robertet Asia (Singapore): in 2025, the subsidiary drew up a new energy policy aimed at introducing a temperature limit for air conditioners. This simple measure will reduce excessive use and improve the overall energy performance of its buildings.
- Robertet Brazil: in 2025, the subsidiary reprogrammed the extraction and air-conditioning system at its site to switch off automatically after working hours and switch on again just before shifts resume.

2. Purchase and/or production of electricity from renewable sources

- At end-December 2025, eight subsidiaries (seven production subsidiaries and one commercial subsidiary) had changed their electricity purchases to 100% renewable energy. These subsidiaries are Aroma Esencial, Robertet Brazil, Robertet UK, Omega Ingredients, Robertet USA, Robertet Canada, Robertet Turkey and Robertet Germany.
 - Robertet USA: the subsidiary has had solar panels on its buildings for several years. In 2025, these panels enabled the company to generate nearly 8% of its total electricity consumption.
 - Robertet India: in 2024, the subsidiary installed solar panels on the roofs of its production plant, with a generation capacity of 37 kW. This solar-power system, which came into service in January 2025, is expected to cover 35% to 40% of the site's electricity needs.
 - Robertet Bulgaria: in February 2025, the subsidiary completed the installation of more than 100 solar panels at its extraction site. These should supply between 25% and 30% of the site's electricity use.
- All of these projects mark a significant step forward in the Group's low-carbon strategy and have increased the proportion of renewable energy in its international operations.

Scope 3 actions

Robertet's carbon-reduction plan includes projects to be carried out over the period from 2024 to 2033. Listed below are the actions that have recently been deployed or were being deployed in 2025.

1. Reduction initiatives related to purchasing

The vast majority of Robertet's Scope 3 emissions are from purchased goods and services, in particular raw materials.

- Evaluation questionnaires for suppliers and natural raw materials: Robertet has been measuring the CSR performance of its suppliers and natural raw materials for several years. In 2024, as the culmination of two years of R&D, Robertet transitioned this evaluation system to a digital platform to facilitate the coordination, processing and analysis of these questionnaires. Both questionnaires cover climate-related matters such as energy optimization, renewable electricity production, good farming practices, use of inputs, soil conservation practices and obtainment of environmental certifications.
- In addition to the assessment questionnaires, and as mentioned in the section on E1-1, Robertet launched a major survey in 2025 targeting more than 750 raw material suppliers. The survey was designed to collect information about suppliers' climate practices, such as whether or not they measure their carbon footprint, and whether they have set climate targets. For some suppliers, Robertet also asked them to provide the carbon footprints of the main raw materials that the Group purchases, if available, in order to improve the accuracy of its Scope 3 accounting. At end-December 2025, out of the 750 suppliers contacted, approximately 35% had responded to the survey. Robertet also launched individual discussions with

several strategic suppliers about reducing their carbon emissions, with a view to working more closely together on putting in place emission-reduction projects.

- Robertet has long been involved in agroecology, agroforestry and reforestation projects, but their contribution to carbon reduction has not yet been measured. However, the following examples are worth mentioning:

** replanting of ylang-ylang seedlings every year in Madagascar and reforestation of 32 hectares of land.*

** experimental project using crop covers in the rose industry in Turkey to reduce the use of inputs.*

** carbon sequestration project launched in December 2024 for the rose supply chain in Bulgaria.*

2. Reduction initiatives for other Scope 3 categories

- Robertet Bulgaria: in 2024, the subsidiary invested in a hybrid car for employee travel (vehicle shared by several people).
- Robertet SA (Grasse): for several years now, electric cars have been the preferred choice for company cars, as well as vehicles used for travel within or between sites.
- Robertet Turkey: in 2024, the subsidiary implemented several projects such as choosing an alcohol supplier closer to its production site to limit distances and therefore the resulting carbon emissions from transport.
- Robertet Argentina: in 2025, the subsidiary optimized its shipment logistics by consolidating deliveries by geographical area and date. In addition, when customer schedules permit, vehicle capacity is maximized to avoid partial loads. This approach reduces transport frequency, lowers fuel consumption per tonne delivered, and helps reduce emissions linked to outbound logistics, without requiring any additional investment.

- Robertet SA (Grasse): in 2025, the Health & Beauty Division entered into a partnership with Phenix en Provence, a company based in the south of France. The shared goal is to develop new natural active ingredients for the cosmetics sector by using co-products from local plants. Geographical proximity reduces transport distances, cuts emissions and supports regional economies.

3. Methodology improvement projects

Robertet has launched several projects to improve its Scope 3 emission factors. Existing databases have very few emission factors corresponding to the types of raw materials that the Group purchases, which means having to use estimates and approximations that make it difficult to properly target which raw materials should be a priority in our carbon-reduction plans.

During 2025, Robertet worked on the following main projects:

- Calculation of emission factors for strategic natural ingredients using the SIMAPRO system. We drew up a plan aimed at covering nearly 30 flagship ingredients by the end of 2026. The calculation method used was robust, with a maximum of primary data collected from our suppliers and our internal operations. At end-December 2025, around ten emission factors had been calculated for strategic ingredients such as mate absolute, Grasse rose and West African cocoa.
- Completion of the collaborative project led by IOFI (International Organization of the Flavor Industry) to pool efforts to calculate emission factors for ingredients used in the sector. The resulting database includes over 150 emission factors and will be published in 2026.
- Development of estimated emission factors, in partnership with a specialist external consulting firm, for broad categories of ingredients that have characteristics in common. These include, for example, certified organic ingredients, ingredients derived from upcycling, and ingredients sourced from wild harvesting. The aim of this project is to establish more relevant emission factors, and more quickly, which are not derived from primary data but are nevertheless robust as they are based on scientific literature.

Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

EI-4 — TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Metrics and targets

Between 2020 and 2025, Robertet had the following climate targets, solely corresponding to Scope 1 and 2 emissions:

- Reduce the Group's total Scope 1 and 2 emissions by 25% by 2030 and by 42% by 2040;
- Reduce its carbon intensity by 60% (Scope 1 and 2 emissions per metric ton of product sold) by 2030.

In both cases, the base year was 2020, and these targets covered the entire Group, according to the scope defined in ESR 2.

As from 2026, these targets will be replaced by the new climate targets validated by the Science Based Targets initiative (SBTi):

- Reduce absolute Scope 1 and 2 emissions by 54.6% by 2033 vs 2023 (covering at least 95% of Scope 1 & 2 emissions);

- Reduce absolute Scope 3 emissions related to purchased goods and services by 32.5% by 2033 vs 2023 (covering at least 5% of Scope 3 emissions);

- For 76.7% of suppliers of goods and services (based on purchase value) to set science-based climate targets by 2030 (covering at least 62% of Scope 3 emissions).

In line with the SBTi's Corporate Net-Zero Standard, Robertet has also pledged to achieve net-zero emissions across its entire value chain by 2050. See the section on EI-1 for further information on these new targets.

No type of greenhouse gas (GHG) emission has been excluded.

Scope 1 and 2 targets are defined using the market-based method. None of these targets include carbon removals, carbon credits and avoided emissions.

The base year has been set at 2023, in line with the SBTi's requirement for the base year to correspond to the most recent year in which the company carried out a complete carbon footprint assessment, covering all three emission scopes.

In line with the SBTi's Corporate Net-Zero Standard, Robertet's climate targets will be reassessed at least every five years.

Performance compared with the Robertet Group's climate-related targets

FORMER PRE-SBTI ¹ TARGETS (VALID UNTIL 2025)						
	2020 (base year)	2024	2025	2030 (target)	Change 2020/2025	2030 target (%)
Total Scope 1 and 2 emissions	21,895 tCO ₂ eq	19,422 tCO ₂ eq	20,646 tCO₂eq	16,421 tCO ₂ eq	-5.7%	-25%
Carbon intensity (Scope 1 and 2 emissions per metric ton of production sold)	0.82 tCO ₂ eq/t	0.54 tCO ₂ eq/t	0.53 tCO₂eq/t	0.33 tCO ₂ eq/t	-35.4%	-60%
NEW POST-SBTI ² TARGETS (VALID FROM 2025)						
	2023 (base year)	2024	2025	2033 (target)	Change 2023/2025	2033 target (%)
Total Scope 1 and 2 emissions	21,372 tCO ₂ eq	17,274 tCO ₂ eq	18,381 tCO₂eq	9,703 tCO ₂ eq	-14.0%	-54.6%
Total Scope 3 emissions	347,764 tCO ₂ eq	391,442 tCO ₂ eq	402,784 tCO₂eq	234,740 tCO ₂ eq	+15.8%	-32.5%
	2025 (base year)			2030 (target)		
Percentage of suppliers with science-based climate targets	16%			76.7%		

¹ The data reported here is based on the methodology used by Robertet prior to submitting its validation application to the SBTi. When it submitted this application in 2025, the SBTi requested a number of methodology adjustments, which resulted in some Scope 1 and 2 emissions being reclassified to the Scope 3.3 category.

² As explained in the footnote above, the submission of the Group's validation application to the SBTi led to methodology adjustments. For Scope 3, these adjustments mainly related to categories 3.3 (transfer of emissions previously recorded in Scopes 1 and 2) and 3.10 (emissions newly calculated as required by the SBTi).

For full details of the methods used to calculate these targets and metrics, see the tables in section E1-6, which summarize all the data presented above, except the metric on the percentage of suppliers with science-based climate targets. For the latter, the calculation was based on the value of purchases made from raw material suppliers with SBTi-accredited targets, divided by the total value of purchases from suppliers representing just over 62% of Robertet's Scope 3 emissions (based on our 2023 baseline year), in line with the coverage rate targeted by the Group's SBTi target.

Robertet's carbon-reduction plan is presented in the section on E1-1. Initial estimates were determined for carbon reductions associated with project groupings, for Scope 1 and Scope 2. These estimates are being gradually fine-tuned as the various projects are implemented.

The carbon-reduction plan is based on a target through 2033 for Scope 1 and 2 emissions that is aligned with the goal of limiting global warming to 1.5°C, but the plan itself was not modeled using several global warming scenarios.

E1-5 — ENERGY CONSUMPTION AND MIX

a. Energy consumption

	2023	2024	2025	Change 2023/2025
1. Fuel consumption from coal and coal products	2,842 MWh	2,147 MWh	2,496 MWh	-12%
2. Fuel consumption from crude oil and petroleum products	4,690 MWh	3,392 MWh	4,637 MWh	-1%
3. Fuel consumption from natural gas	59,838 MWh	58,269 MWh	62,671 MWh	+5%
4. Fuel consumption from other fossil sources	0	0	0	0%
5. Consumption of purchased electricity from fossil sources	32,819 MWh	24,531 MWh	5,661 MWh	-83%
6. Fossil energy consumption (calculated as the sum of lines 1 to 5)	100,189 MWh	88,339 MWh	75,465 MWh	-25%
Proportion of fossil sources out of total energy consumption	96%	91%	72%	-25%
7. Consumption from nuclear sources	Not available	Not available	18,165 MWh	
Proportion of nuclear sources out of total energy consumption	Not available	Not available	17%	
8. Fuel consumption from renewable sources	1 MWh	0 MWh	0 MWh	-100%
9. Consumption of purchased electricity from renewable sources	4,121 MWh	8,324 MWh	10,447 MWh	+154%
10. Consumption of self-generated renewable energy	Not available	565 MWh	679 MWh	
11. Total renewable energy consumption (calculated as the sum of lines 8 to 10)	4,122 MWh	8,889 MWh	11,126 MWh	+170%
Proportion of renewable sources out of total energy consumption	4%	9%	11%	+175%
Total energy consumption (calculated as the sum of lines 6, 7, and 11)	104,311 MWh	97,228 MWh	104,756 MWh	+0.4%

Results

In 2025, total energy consumption remained stable (up by 0.4%) despite an 8% increase in the volume of products sold Group-wide. This result can be attributed both to the subsidiaries' energy efficiency initiatives and the production of less energy-intensive products.

The proportion of renewable energy within total energy consumption has increased significantly, rising from 4% in 2023 to 11% in 2025, thanks to the numerous renewable energy contracts that have been put in place and the installation of new solar power facilities (in Bulgaria and India).

Methodology notes

Energy consumption data is all final consumption data, in MWh LHV (Lower Heating Value). Robertet does not use fuels other than for energy purposes.

Energy consumption data is all primary data, taken from bills or meter readings. Energy consumption data could not be collected for Robertet South Africa in 2025, and therefore this subsidiary's consumption was estimated based on changes in its production volumes (tonnage sold). For some commercial subsidiaries, energy consumption for 2025 was estimated based on the number of employees. In any case, the energy consumption of the commercial subsidiaries is insignificant compared with the energy consumption of production subsidiaries.

Fuel consumption from crude oil and petroleum products includes consumption of diesel, gasoline, fuel oil and propane.

Energy consumption from nuclear sources was calculated only for France (based on the supplier's electricity mix), which is nevertheless the most relevant country for Robertet in terms of energy consumption.

b. Energy intensity

	2023	2024	2025	Change 2023/2025
Total energy consumption per thousand euros of revenue	0.14 MWh/€1,000	0.12 MWh/€1,000	0.12 MWh/€1,000	-14.3%
Total energy consumption per metric ton of production sold	2.99 MWh/t	2.70 MWh/t	2.69 MWh/t	-10.0%

Revenue data correspond to consolidated Group revenue as presented in the Annual Financial Report. All of Robertet's revenue and energy consumption are classified as relating to a "high climate impact sector", as all of the Group's activities can be considered as associated with the manufacturing sector.

Production sold corresponds to the sum of all sales, in metric tons, reported by the Group's production subsidiaries, except for Robertet SA, which reports its manufactured production. Sales by commercial subsidiaries are excluded, since they do not manufacture, and their sales are already reported by production subsidiaries.

E1-6 — GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

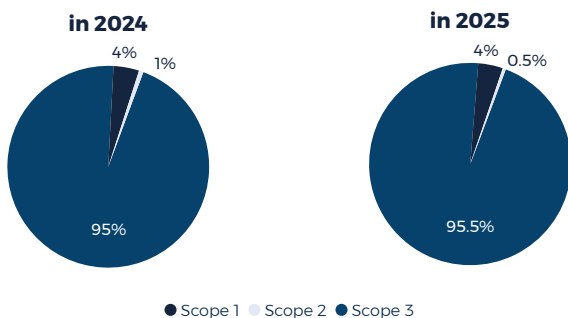
a. Greenhouse gas emissions

BASED ON THE METHODOLOGIES USED PRIOR TO 2025 ("PRE-SBTI")				
	2023	2024	2025	Change 2023/2025
Total Scope 1 and 2 emissions	24,019 tCO₂eq	19,422 tCO₂eq	20,646 tCO₂eq	-14.0%
Scope 1 emissions	17,572 tCO ₂ eq	16,613 tCO ₂ eq	18,342 tCO₂eq	+4.4%
Scope 2 emissions (location-based)	Not available	7,923 tCO ₂ eq	8,321 tCO ₂ eq	
Scope 2 emissions (market-based)	6,447 tCO ₂ eq	2,808 tCO ₂ eq	2,304 tCO₂eq	-64.3%
Total Scope 3 emissions	344,700 tCO₂eq	389,078 tCO₂eq	400,403 tCO₂eq	+16.2%
Category 1 Purchased goods and services	280,997 tCO ₂ eq	330,267 tCO ₂ eq	332,240 tCO₂eq	+18.2%
Category 2 Capital goods	6,375 tCO ₂ eq	3,180 tCO ₂ eq	9,432 tCO₂eq	+48.0%
Category 3 Fuel and energy-related activities not included in Scopes 1 and 2	Not available	Not available	Not available	
Category 4 Upstream transportation and distribution	14,581 tCO ₂ eq	13,031 tCO ₂ eq	15,603 tCO₂eq	+7.0%
Category 5 Waste generated in operations	4,985 tCO ₂ eq	2,496 tCO ₂ eq	2,751 tCO₂eq	-44.8%
Category 6 Business travel	2,194 tCO ₂ eq	2,750 tCO ₂ eq	2,470 tCO₂eq	+12.6%
Category 7 Employee commuting	2,085 tCO ₂ eq	2,398 tCO ₂ eq	3,136 tCO₂eq	+50.4%
Category 8 Upstream leased assets	Not applicable	Not applicable	Not applicable	
Category 9 Downstream transportation	16,688 tCO ₂ eq	13,044 tCO ₂ eq	13,965 tCO₂eq	-16.3%
Category 10 Processing of sold products	Not available	Not available	Not available	
Category 11 Use of sold products	Not available	Not available	Not available	
Category 12 End-of-life treatment of sold products	14,625 tCO ₂ eq	19,860 tCO ₂ eq	19,161 tCO₂eq	+31.0%
Category 13 Downstream leased assets	Not applicable	Not applicable	Not applicable	
Category 14 Franchises	Not applicable	Not applicable	Not applicable	
Category 15 Investments	2,171 tCO ₂ eq	2,052 tCO ₂ eq	1,645 tCO₂eq	-24.2%
Total Scope 1, 2 and 3 emissions	368,720 tCO₂eq	408,500 tCO₂eq	418,784 tCO₂eq	+13.6%
Total emissions (location-based)	Not available	413,614 tCO ₂ eq	424,940 tCO₂eq	
Total emissions (market-based)	368,720 tCO ₂ eq	408,500 tCO ₂ eq	418,784 tCO₂eq	+13.6%

BASED ON THE METHODOLOGIES USED AFTER 2025 ("POST-SBTI")

	2023	2024	2025	Change 2023/2025
Total Scope 1 and 2 emissions	21,372 tCO₂eq	17,274 tCO₂eq	18,381 tCO₂eq	-14.0%
Scope 1 emissions	15,134 tCO ₂ eq	14,626 tCO ₂ eq	16,216 tCO₂eq	+7.1%
Scope 2 emissions (location-based)	Not available	7,923 tCO ₂ eq	8,321 tCO ₂ eq	
Scope 2 emissions (market-based)	6,238 tCO ₂ eq	2,648 tCO ₂ eq	2,165 tCO₂eq	-65.3%
Total Scope 3 emissions	347,472 tCO₂eq	391,442 tCO₂eq	402,784 tCO₂eq	+15.9%
Category 1 Purchased goods and services	280,997 tCO ₂ eq	330,267 tCO ₂ eq	332,240 tCO₂eq	+18.2%
Category 2 Capital goods	6,375 tCO ₂ eq	3,180 tCO ₂ eq	9,432 tCO₂eq	+48.0%
Category 3 Fuel and energy-related activities not included in Scopes 1 and 2	2,609 tCO ₂ eq	2,147 tCO ₂ eq	2,172 tCO₂eq	-16.7%
Category 4 Upstream transportation and distribution	14,581 tCO ₂ eq	13,031 tCO ₂ eq	15,603 tCO₂eq	+7.0%
Category 5 Waste generated in operations	4,985 tCO ₂ eq	2,496 tCO ₂ eq	2,751 tCO₂eq	-44.8%
Category 6 Business travel	2,194 tCO ₂ eq	2,750 tCO ₂ eq	2,470 tCO₂eq	+12.6%
Category 7 Employee commuting	2,085 tCO ₂ eq	2,398 tCO ₂ eq	3,136 tCO₂eq	+50.4%
Category 8 Upstream leased assets	Not applicable	Not applicable	Not applicable	
Category 9 Downstream transportation	16,688 tCO ₂ eq	13,044 tCO ₂ eq	13,965 tCO₂eq	-16.3%
Category 10 Processing of sold products	162 tCO ₂ eq	217 tCO ₂ eq	209 tCO₂eq	+29.0%
Category 11 Use of sold products	Not available	Not available	Not available	
Category 12 End-of-life treatment of sold products	14,625 tCO ₂ eq	19,860 tCO ₂ eq	19,161 tCO₂eq	+31.0%
Category 13 Downstream leased assets	Not applicable	Not applicable	Not applicable	
Category 14 Franchises	Not applicable	Not applicable	Not applicable	
Category 15 Investments	2,171 tCO ₂ eq	2,052 tCO ₂ eq	1,645 tCO₂eq	-24.2%
Total Scope 1, 2 and 3 emissions	368,844 tCO₂eq	408,717 tCO₂eq	421,165 tCO₂eq	+14.2%
Total emissions (location-based)	Not available	Not available	427,321 tCO ₂ eq	
Total emissions (market-based)	368,844 tCO ₂ eq	408,717 tCO ₂ eq	421,165 tCO₂eq	+14.2%

Breakdown of greenhouse gas emissions



The breakdown of greenhouse gas emissions by geographical area is not available. This breakdown is of limited relevance, as some production subsidiaries generate emissions for other subsidiaries, for example when natural ingredients are manufactured in Grasse for inclusion in the blends of other subsidiaries. Similarly, it is not possible to provide a breakdown of emissions by division, because emissions from entire categories (such as purchased goods and services or waste) are not broken down separately by division.

Results

Several key lessons can be drawn from the data presented in the tables above:

- Overall, Robertet’s Group carbon footprint has increased compared to 2023, but this increase was less pronounced between 2024 and 2025 (3% increase), than between 2023 and 2024 (11% increase). This trend can be explained by the Group’s growth, with the increase in production and revenue leading to higher emissions. As the decarbonization plan is still in its infancy, having been validated at the end of 2024, few significant projects have yet been carried out. The most significant progress has been made with regard to Scope 2, thanks to renewable electricity. However, it should also be noted that annual changes in Scope 3 in particular are still largely due to improvements and refinements in methodology, given the complexity of collecting and calculating these emissions.
- **Scopes 1 and 2:** these emissions have fallen overall since 2025, but actually reflect the combined impact of two different trends.

** On the one hand, Scope 1 emissions increased in 2025, for several reasons: the inclusion of Sonarome and Aroma Esencial in the reporting scope, the increase in gas consumption linked to the general increase in the Group’s production and, finally, an increase in emissions linked to refrigerants, following a complete review of refrigeration systems in the United States.*

** On the other hand, Scope 2 emissions have fallen significantly since 2023, following the commitment made by a growing number of subsidiaries to produce or purchase renewable electricity. On a positive note, the reduction in Scope 2 emissions is currently offsetting the increase in Scope 1 emissions; however, the trend in Scope 1 emissions calls for greater vigilance in the years ahead.*

• Scope 3:

** Category 3.1 emissions, by far the most material and the most significant for the Group’s carbon footprint, continued to increase compared to 2023. As with Scope 1 and 2 emissions, it is useful to analyze changes in its component parts. Emissions related to purchases of raw materials (natural and synthetic), the most material item, have stabilized compared with 2024 (down 0.1%), while volumes purchased have increased slightly (by almost 5%). This is mainly due to the refinement of emissions factors carried out between 2024 and 2025, enabling more granular calculations of emissions related to purchases - for more details, please refer to the methodology note below. Another factor is the inclusion in the reporting scope of Sonarome, whose raw materials purchases are much less carbon-intensive overall than those of the Group average. The increase in category 3.1 emissions in 2025 is therefore mainly due to the increase in emissions related to packaging purchases and, to a lesser extent, to the purchase of services. This increase can be explained by the fact that, until 2024, Grasse’s packaging purchases, which account for 35% of the Group’s total packaging purchases, were based on estimates of the unit weight of the packaging. In 2025, these figures were fine-tuned and correspond to real data.*

** Category 3.2 emissions have seen a sharp increase. Generally speaking, this is due to the Group’s growth and investment in expanding its offices, plants and creative centers around the world. In particular, new workshops, equipment and offices at Robertet USA, Robertet Brazil, Sonarome and Robertet Mexico explain part of this increase.*

** Category 3.7 emissions linked to commuting also increased. This is mainly due to the more granular calculation of Robertet USA employees' commuting. The American subsidiary's production sites are located in industrial estates that are far from urban centers, and most of its employees have to drive to work. This increase is therefore mainly methodological in nature. Nevertheless, as it is below the materiality threshold (less than 5% of Scope 3 and total emissions), Robertet has not yet restated previous years.*

Methodology notes

Robertet carried out a carbon footprint assessment for Scopes 1, 2 and 3 in line with the GHG Protocol. All types of greenhouse gas emissions were taken into account. The reporting scope for the carbon footprint is the same as for the Sustainability Statement, i.e., it comprises all of the Group's consolidated subsidiaries, including the new entities Aroma Esencial and Sonarome.

Robertet produces no biogenic emissions from biomass combustion.

In 2025, Robertet did not remove any carbon emissions or purchase any carbon credits.

Scope 1

Robertet's Scope 1 emissions include direct emissions from stationary sources (e.g., gas and coal consumption) and mobile sources (e.g., petrol and diesel), as well as direct fugitive emissions (e.g., refrigerants).

Robertet does not have any Scope 1 emissions from regulated emission trading schemes.

Emission factors for Scope 1 categories are mainly based on ADEME's Base Empreinte database, as well as specific documentation relating to refrigerants.

Scope 2

Robertet mainly uses the market-based method for reporting its Scope 2 emissions. The Group's Scopes 1 and 2 targets validated by the SBTi were also set using the market-based method.

Robertet applies the following principles when using the market-based method:

- When a subsidiary purchases or produces renewable electricity, the specific emission factor for renewable electricity is used.
- When a subsidiary purchases conventional electricity, the emission factor for the country's electricity mix is used.

To date, Robertet has not collected specific emission factors from its electricity suppliers, which would be more in line with the requirements of the market-based method. Only Robertet SA uses its supplier's specific emission factor, which is publicly available.

For the location-based method, all electricity-related emissions were based on the emission factor of the electricity mix in the country where the subsidiary is located, without taking into account the production or purchase of renewable electricity.

Scope 2 emission factors mainly come from ADEME's Base Empreinte database.

In 2025, the Group's submission of its climate targets to the SBTi for validation led to several methodology changes, including a change that affected Scope 1 and 2 emissions. In its previous reporting, Robertet did not separate out upstream emissions - i.e., those associated with the production and distribution of electricity and gas - from emissions related to the combustion or use of those energies. All of these upstream emissions were therefore included in the Scopes 1 and 2 category. The SBTi requested that these emissions be segregated. Consequently upstream emissions associated with the use of electricity and gas have been transferred to Scope 3.3. This transfer automatically led to a decrease in Scope 1 and 2 emissions and an increase in Scope 3 emissions. Both the pre-SBTi and post-SBTi data have been presented in this Sustainability Statement to enable the Group's performance to be assessed based on the previous and new methodologies. As from 2026, only the post-SBTi methodologies, data and targets will be presented.

Scope 3

Category 1: Purchased goods and services

1. Purchases of natural raw materials

Data on volumes of natural raw materials purchased (in kg) was collected from all of the subsidiaries within the reporting scope. An emission factor was then applied to these purchases according to one of several scenarios:

- A specific emission factor is available in the Agribalyse or Ecolinvent databases;
- A specific emission factor was provided by a customer, supplier or another external source (e.g., industry association), or was calculated in-house using a robust methodology;

- No specific emission factor exists, but one can be estimated from existing specific emission factors for the original biomass (e.g., a rose), yield information, and emission factors for processes (e.g., hydrodistillation);
- No specific emission factor exists, and no such factor can be estimated based on an existing emission factor for the biomass or process concerned, in which case another emission factor is applied based on a similar type of ingredient (grouped by family: fruit, flowers, wood, etc.) or the extraction process used;
- If no similar emission factor is available, general emission factors such as "other natural products" or "other processed products" are used.

In 2025, Robertet had nearly 360 emission factors for its natural raw materials, representing a significant increase compared with 2024 (when 287 emission factors were available). This year-on-year rise was due to (i) the steps taken by Robertet to improve its methodology, which led to in-house calculation of several emission factors for natural ingredients, (ii) the collective effort of the overall industry, which resulted in the development of shared databases (such as the IOFI's Scope 3 Emission Factors Repository), and (iii) emission factors provided by many of the Group's suppliers.

2. Purchases of synthetic raw materials

Data on volumes of synthetic raw materials purchased (in kg) was collected from the subsidiaries included in the reporting scope. Emission factors were applied according to one of several scenarios:

- A specific emission factor is available in the Agribalyse or Ecolnvent databases;
- A specific emission factor was provided by a customer, supplier or another external source (e.g., trade/industry association);
- No specific emission factor exists, in which case the emission factor for the closest chemical family is applied (e.g., ester, ketone, aldehyde, etc.);
- If no close emission factor is available, general emission factors such as "inorganic base" or "organic chemical product" or "other finished products" are used.

In 2025, Robertet had nearly 124 emission factors for its synthetic raw materials. As was the case for natural raw materials, there was a sharp increase in the emission factors available for synthetic raw materials in 2025 compared with 2024 (when only 29 emission factors were available). This year-on-year rise mainly reflects (i) a large number of emission factors collected from suppliers, and (ii) the use of the IOFI industry database.

The higher number of emission factors available had a significant impact on category 3.1 of Robertet's carbon footprint assessment in 2025. For example, whereas certain raw materials were allocated to general emission factors by default in 2024, new allocations were made in 2025, which led to sharp year-on-year decreases or increases depending on the raw materials concerned.

3. Other purchases

For packaging purchases, the weight (in kg) is collected and a specific emission factor is applied based on the type of packaging materials (e.g., plastics, metals, glass, cardboard, wood, etc.).

For other purchased goods and services, the value (in euros) is determined with the Finance Department and a relevant emission factor is applied.

The sources of these emission factors are Agribalyse, Ecolnvent, and ADEME's Base Empreinte database.

Category 2: Capital goods

This category includes emissions from assets such as buildings, parking lots, industrial machinery, IT equipment and furniture. The data used is stated either in monetary value or in volume, and is then associated with a relevant emission factor.

Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)

In its previous carbon assessments, Robertet did not separate out upstream emissions - i.e., emissions associated with the production and distribution of electricity and gas - from emissions related to the combustion or use of those energies. All of these upstream emissions were therefore included in the Scopes 1 and 2 category.

When it submitted its application for SBTi validation of its targets, Robertet was asked to make several methodological adjustments, including separating out upstream emissions from emissions associated with the combustion and use of gas and electricity. In 2025, Robertet therefore calculated its category 3.3 emissions using its SBTi base year (i.e., 2023) up until 2025. These emissions were "subtracted" from the emissions previously combined in Scopes 1 and 2.

Category 4: Upstream transportation and distribution

This category includes emissions from upstream transportation, i.e., between suppliers and Group subsidiaries. This primary data (in volume and distance) is collected from each subsidiary. Emissions are categorized by mode of transport (air, road, or sea) and treated as non-operated freight, which applies to the majority of cases for the Group. An emissions factor is then applied to the tonnage transported and the kilometers traveled (t-km). In 2025, the default emissions factor for air transport was that of long-haul flights.

In 2025, estimates were made for upstream freight for three subsidiaries based on production sold: Omega Ingredients, Robertet Bio and Sonarome.

Category 5: Waste generated in operations

This category includes emissions from waste generated by the Group's production processes. Data is collected on volume (metric tons) generated by each Group subsidiary, and a specific emission factor is applied based on the type and end-of-life process of the material (recycling, incineration, composting, etc.). See the section on E5-5 for further details about the methodology used for collecting data about waste.

Category 6: Business travel

This category estimates emissions from transportation by Group employees for business-related activities. A specific emission factor is applied according to the type of transport used (plane, train, car, etc.) and the number of kilometers traveled.

Category 7: Employee commuting

This category estimates emissions from employee commuting, using assumptions about the number of kilometers traveled and the types of transport used (e.g., car, public transport, etc.). Each subsidiary performs its own calculation, using either information provided by employees or estimates based on distances and types of transport commonly used.

For Robertet SA (Grasse), emissions from visitors to the two production sites are also included. In 2025, these emissions were calculated on the basis of the total number of visitors, with estimates based on modes of transport and distances traveled. Robertet SA, as head office, is the subsidiary that receives the most visitors; emissions linked to visits to other subsidiaries are deemed low and non-material.

Category 8: Upstream leased assets

In 2025, Robertet did not have any upstream leased assets that were not accounted for in its Scope 1 and 2 emissions (e.g., emissions related to commercial offices potentially leased to third parties), and therefore this category is not relevant.

Category 9: Downstream transportation

This category includes emissions from downstream transportation, i.e., the distribution of finished goods to customers, and internal transportation emissions between Robertet Group subsidiaries. This primary data (in volume and distance) is collected from each subsidiary. As with upstream freight, emissions are broken down by mode of transport (air, road, sea) and treated as non-operated freight, which applies to the majority of cases for the Group. An emissions factor is then applied to the tonnage transported and the kilometers traveled (t-km). In 2025, the default emissions factor for air transport was that of long-haul flights. Emissions in this category are reported once to avoid double counting between subsidiaries: transport between two Group subsidiaries is considered only in the carbon footprint of the subsidiary that buys or receives the product.

Category 10: Processing of sold products

Robertet's products, whether natural extracts, fragrances or flavors, are incorporated as ingredients in a multitude of products: various food products (beverages, dairy products, ready-made meals, food supplements, etc.), hygiene products, fine fragrances, cosmetics, candles, and so on. Robertet does not track the precise use of its products in the products of its customers. Therefore, up until 2025, the Group did not disclose any emissions in this category.

When it submitted its application for SBTi validation of its targets, Robertet was asked to estimate this data. Due to a lack of emission factors for its customers' multiple processing operations, Robertet used the average emission factor for fruit juice processing (considering that this at least represents the beverage sector of the Flavor Division). The quantities sold (in kg) were multiplied by this average emission factor.

Category 11: Use of sold products

Robertet is not in a position to estimate the emissions associated with the use of its products. In addition to the fact that the products it sells are not used in a standalone way but are always incorporated into the finished products of its customers, they have a multitude of uses, including ingestion (for flavors), evaporation (for fine fragrances), skincare (for cosmetics), and diffusion in water (for detergents). Taken together, the emissions linked to these uses are not considered material in the Group's overall carbon footprint.

Category 12: End-of-life treatment of products

For this category, even though Robertet has no influence and therefore only indirect responsibility for the finished goods in which its extracts, fragrances or flavors are incorporated, the Group has estimated the emissions from the end of life of its products. These emissions come from both the container (finished product packaging) and the contents of these finished goods. This estimate is made at Group level, based on the revenue of each division. An average emission factor has been estimated for each Division (Fragrance, Flavor, Raw Materials and Health & Beauty) based on the range of products sold by the division's customers. Assumptions are used to estimate the breakdown of revenue by product sub-category, the type of packaging used for finished goods, and the share of losses (leftover or unused products thrown away by consumers and end-users).

Category 13: Downstream leased assets

Robertet had no downstream leased assets in 2025. This category is therefore not applicable.

Category 14: Franchises

Robertet does not operate franchises. This category is therefore not applicable.

Category 15: Investments

In this category, Robertet estimated the Scope 1 and 2 emissions of its joint ventures: BNS, Serei No Nengone, Fragrant Garden, Sambuka and Finca Carasquilla. No estimate was determined for the Taif Rose Company for Perfume joint venture, as it was not yet operational at the end of December 2025. For the five other joint ventures in 2025, Robertet has estimated emissions based on the Scope 1 and 2 carbon intensity of its subsidiary Robertet Bulgaria, the 2023 headcount of each joint venture, and the percentage of capital held by the Group.

The carbon intensity of Robertet Bulgaria is considered relevant because this subsidiary is a natural raw material extraction site, which corresponds to the main activity of the five joint ventures mentioned above.

These five entities supply natural raw materials to the Group, and the emissions from these purchases are included in Scope 3, Category 3.1 of Robertet's carbon footprint.

b. Carbon intensity

BASED ON THE METHODOLOGIES USED PRIOR TO 2025 ("PRE-SBTI")				
	2023	2024	2025	Change 2023/2025
ECONOMIC INTENSITY				
Total emissions (Scopes 1, 2 and 3) per thousand euros of net revenue (location-based)	Not available	0.5 tCO ₂ eq/€1,000	0.5 tCO₂eq/€1,000	
Total emissions (Scopes 1, 2 and 3) per thousand euros of net revenue (market-based)	0.5 tCO ₂ eq/€1,000	0.5 tCO ₂ eq/€1,000	0.5 tCO₂eq/€1,000	0%
INDUSTRIAL INTENSITY				
Total emissions (Scopes 1 and 2) per metric ton of production sold (location-based)	Not available	0.68 tCO ₂ eq/t	0.68 tCO₂eq/t	
Total emissions (Scopes 1 and 2) per metric ton of production sold (market-based)	0.70 tCO ₂ eq/t	0.54 tCO ₂ eq/t	0.53 tCO₂eq/t	-24.3%
Total emissions (Scopes 1, 2 and 3) per metric ton of production sold (location-based)	Not available	11.5 tCO ₂ eq/t	10.9 tCO₂eq/t	
Total emissions (Scopes 1, 2 and 3) per metric ton of production sold (market-based)	10.6 tCO ₂ eq/t	11.3 tCO ₂ eq/t	10.8 tCO₂eq/t	+1.9%

BASED ON THE METHODOLOGIES USED AFTER 2025 ("POST-SBTI")

	2023	2024	2025	Change 2023/2025
ECONOMIC INTENSITY				
Total emissions (Scopes 1, 2 and 3) per thousand euros of net revenue (location-based)	Not available	Not available	0.51 tCO₂eq/€1,000	
Total emissions (Scopes 1, 2 and 3) per thousand euros of net revenue (market-based)	0.5 tCO ₂ eq/€1,000	0.5 tCO ₂ eq/€1,000	0.5 tCO₂eq/€1,000	0%
INDUSTRIAL INTENSITY				
Total emissions (Scopes 1 and 2) per metric ton of production sold (location-based)	Not available	Not available	0.63 tCO₂eq/t	
Total emissions (Scopes 1 and 2) per metric ton of production sold (market-based)	0.61 tCO ₂ eq/t	0.48 tCO ₂ eq/t	0.47 tCO₂eq/t	-23.0%
Total emissions (Scopes 1, 2 and 3) per metric ton of production sold (location-based)	Not available	Not available	11.0 tCO₂eq/t	
Total emissions (Scopes 1, 2 and 3) per metric ton of production sold (market-based)	10.6 tCO ₂ eq/t	11.4 tCO ₂ eq/t	10.8 tCO₂eq/t	+1.9%

Results

In 2025, economic intensity (emissions per thousand euros of revenue) remained stable compared to previous years. Industrial intensity (emissions per metric ton of product sold) reflected changes in the overall carbon footprint. On the one hand, a clear reduction in intensity for Scopes 1 and 2, thanks to the use of renewable electricity, and, on the other hand, a slight increase in intensity for Scopes 1, 2 and 3, due to the overall rise in Scope 3 emissions which was not fully offset by the increase in production sold.

Methodology notes

Revenue data correspond to consolidated Group revenue as presented in the Annual Financial Report.

Production sold corresponds to the sum of all sales, in metric tons, reported by the Group's production subsidiaries, except for Robertet SA, which reports its manufactured production. Sales by commercial subsidiaries are excluded, since they do not manufacture, and their sales are already reported by production subsidiaries.

All of Robertet's carbon emissions, production sold and revenue are classified as relating to a "high climate impact sector", as all of the Group's activities can be considered to be associated with the manufacturing sector.

EI-7 — GHG REMOVALS AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS

To date, Robertet has not measured GHG removal and storage resulting from its projects within its supply chain. These include agroecology projects (to sequester more carbon in the soil), agroforestry projects (to sequester more carbon in trees) and reforestation projects.

Nor has Robertet measured emission reductions or removals resulting from projects outside its value chain.

To date, the Group has not purchased any carbon credits.

In line with the hierarchy of actions recommended by the SBTi, in its Scope 1, 2 and 3 carbon-reduction plans, Robertet has focused primarily on emission reduction actions. Once the rollout of these plans is well under way, Robertet will begin to identify carbon removal opportunities in its value chain. However, the accounting methodologies for carbon sequestration (e.g., the SBTi's Forest, Land and Agriculture Guidance, or FLAG) are complex and require significant resources, both for collecting and managing data, and for carrying out reliable, science-based measurements of the captured emissions.

EI-8 — INTERNAL CARBON PRICING

Robertet does not apply internal carbon pricing schemes.

EI-9 — ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

Robertet has not estimated the financial effects of material climate change-related risks and opportunities.





ESRS E2 POLLUTION

INTRODUCTION

The table below presents Robertet’s main pollution-related matters, and the most material impacts, risks and opportunities associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Pollution of air, water and soil	Negative impact	Own operations	ST	Polluting effluents and air emissions inherent to production activities
Pollution of air, water and soil	Risk	Own operations	ST	Fines, penalties, temporary shutdowns and damage to reputation in the event of non-compliance with regulations or serious events causing accidental pollution
Pollution of air, water and soil	Opportunity	Own operations	ST	Innovation and development of less polluting processes and products
Odor and noise pollution	Negative impact	Own operations	ST	Odor and noise emissions arising from our industrial activities

ST = short term, MT = medium term, LT = long term

ESRS 2 IRO-1 — DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Impact, risk and opportunity management

Robertet's double materiality assessment identified air, water and soil pollution as material matters for its own operations. Pollution in its upstream value chain was not assessed in the consultation with internal and external stakeholders, as this matter was predefined as non-material, especially compared to other matters such as climate, water, biodiversity and human rights. Pollution in its downstream value chain was assessed and categorized as non-material. Given the number and amounts of substances of concern used by the Group, the Company's risks relating to any restrictions on these substances have been estimated to be low.

A stakeholder consultation on air, water and soil pollution for our own operations was initiated, but no representatives from communities located near the Group's production sites were interviewed. The consultation process was conducted with directors, banks, customers, suppliers and audit and certification bodies, but did not include the communities affected by our direct operations.

Location of pollution

All Group production sites are affected by air, water and soil pollution. However, natural ingredient extraction sites are more exposed to these matters, since they use solvents in most extraction processes. These solvents can emit volatile organic compounds (VOCs) into the air, and traces of them can be found in effluents.

Robertet's natural ingredient extraction sites are currently located in Grasse (two production sites) and in Turkey, Bulgaria, South Africa and Spain. The sites of the Robertet Bio, Hitex and Bionov subsidiaries, all three located in France, are also considered extraction sites. These sites all use a variety of extraction techniques and processes to transform natural ingredients.

In general, blending sites generate less air, water and soil pollution than extraction sites.

Extraction and blending sites are likely to use (and therefore generate) very small proportions of substances of very high concern.

Finally, the exposure of commercial subsidiaries to pollution is insignificant, as they are service oriented and consist solely of offices.

Evaluation of dependencies and impacts

Robertet has not found its production activities to have any major pollution-related dependencies.

Dependencies relating to water discharge mainly involve the operation of wastewater treatment plants at the production subsidiaries equipped with them (namely Robertet SA (Grasse), Robertet Brazil, Robertet Argentina, Robertet China and Robertet India).

The Group has nevertheless identified two main pollution-related impacts:

- emissions into the air, water and soil, and to a lesser extent;
- odor and noise pollution.

These two impacts have a high probability, as they do occur, but their severity is deemed low for odor and noise pollution, and moderate for emissions into the air, water and soil, which are generally well regulated (and therefore maintained below certain safety thresholds) in most of the countries where the Group operates.

For more information on the nature of these impacts:

- air discharges are formed as a result of physical and chemical reactions involving sulfur dioxide (SO_x), nitrogen oxides (NO_x) or volatile organic compounds (VOCs). VOCs may result from the use of solvents in extraction processes;
- emissions to water may contain pollutants and therefore need to be pre-treated before being discharged into local sewer systems.

The Group does not generally discharge any emissions into soil, except at certain sites where water is collected in basins near the facility.

The Group has not, to date, identified microplastics to be a material issue. Robertet does not deliberately introduce microplastics into its products or manufacturing processes.



Assessing risks and opportunities

Robertet has identified two major risks relating to air, water and soil pollution:

- an industrial incident could lead to a spill or uncontrolled emissions, resulting in a fine, temporary shutdown of production, or damage to the Group's reputation;
- chronic (i.e., not the result of an accident) excessive levels of contaminants in water, air or soil could lead to sanctions or even an operational ban.

There is also a more moderate risk associated with using substances of concern and of very high concern. If these substances were banned, the Group would have to adjust its purchases and substitute or reformulate its products, leading to production efficiency losses.

One main opportunity has been identified relating to pollution: the development of less polluting extraction technologies or processes (such as CleanRScent technology developed by Robertet) which could provide customers with valuable innovations, broaden the range of natural ingredients offered by the Group, and thus generate revenue.

Preparing and reporting results

As mentioned above, pollution and disturbances are generally strictly regulated in the countries where Robertet operates, and the risks of incidents or pollution exceeding regulatory thresholds have a low probability of occurrence. However, if they do occur, it could have a significant impact on the Company, both in terms of potential sanctions and production shutdowns that could ensue. Importance is generally therefore perceived as medium.

As mentioned above, natural ingredient extraction sites, and particularly facilities using solvents in their extraction processes, are the most exposed to pollution.

In terms of business activities, none of the Group's divisions in particular is more closely associated with the above-mentioned impacts, risks and opportunities, as they all manufacture or use extracts, and all produce some degree of pollution and disturbances.

E2-1 — POLICIES RELATED TO POLLUTION

Robertet applies the following overall sustainability policies, applicable to the Group and signed by Executive Management:

- the Group Ethics Charter, which outlines compliance with good manufacturing practices, improvement of industrial processes and pollution control to reduce the impact of operations;
- the United Nations Global Compact, which urges companies to support a precautionary approach and encourage the development and diffusion of environmentally friendly technologies;
- the IFRA-IOFI Sustainability Charter, which encourages signatories to integrate green chemistry principles.

Robertet's CSR strategy, which is monitored and supervised by the Group's CSR Committees (see ESRS 2 GOV-1), includes a commitment - commitment #5 on the conservation of natural resources - which covers pollution-related matters. This strategy and its related targets are presented in ESRS 2 SBM-1.

As is the case for all the issues covered by the CSR strategy, quarterly reports are provided to the Group's two CSR Committees on the risks and main projects relating to pollution and discharges.

Finally, in January 2021, Robertet introduced a Major Accident Prevention Policy, which is signed by the Chairman and CEO, in which Robertet pledges to prevent major accidents and reduce the consequences of any accidents. This policy includes commitments on the definition and disclosure of responsibilities, staff training, risk prevention with external companies working on Group sites, identification of major accident risks, identification of foreseeable emergency situations, and testing and analysis of accidents and near-misses.

Robertet's Major Accident Prevention Policy covers all types of major industrial incidents, which could cause pollution or accidental emissions into the air, water or soil. It does not target specific pollutants or substances.

The Major Accident Prevention Policy covers both the prevention of negative impacts on the Group's industrial sites and mitigating these impacts in the event of an accident or emergency.

It does not cover substituting or minimizing the use of substances of concern or of very high concern, which is more of a regulatory issue at product level. For these substances, Robertet works with international trade associations such as IFRA and IOFI to continuously monitor changes in regulations to prepare for any bans.

E2-2 — ACTIONS AND RESOURCES RELATED TO POLLUTION

1. Emissions into the air, water and soil

Actions relating to air emissions:

- Reducing emissions of VOCs (Volatile Organic Compounds): cold working processes are generally used to limit VOC emissions at source. Systems are also used to capture and treat some of the VOC emissions, such as condensers or gas scrubbers. Here are a few examples of specific actions taken by production subsidiaries:

** Robertet China has a 24-hour VOC detection system.*

** Robertet SA launched a techno-economic analysis in 2025 to identify atmospheric emissions at the Le Plan production site. A multi-year works plan was drawn up following this analysis to bring the site into compliance with new VOC emission standards. A similar analysis is planned for the Sidi Brahim site. At Le Plan, the main aim of the works is to reduce emissions from four main vents, which account for around 90% of the site's VOC emissions.*

- Reducing air emissions other than VOCs:

** In 2024, Robertet Turkey changed its office heating system and opted for a heat pump to reduce air pollution.*

** Robertet Bulgaria: the site has installed a dust collector in its pellet manufacturing unit to reduce air pollution and improve working conditions for employees.*

- Reducing and reusing solvents: standardization of production processes and implementation of operating procedures contribute to optimizing solvent consumption. As much as possible, Robertet reuses solvents such as hexane and alcohol for the extraction of the same plant from one harvest to the next. During the extraction process, solvents are used several times to maximize extraction of the aromatic component present in natural raw materials. At the end of this process, the solvents used in manufacturing are recovered. These recovered solvents are known as "scented solvents". Their quality is checked. If necessary, solvents are distilled to achieve required purity. They are then referred to as "rectified solvents". "Scented" and "rectified" solvents are stored for reuse in the next production run.

- Using technologies or solvents that are less toxic to health and the environment:

** Robertet is developing the use of supercritical CO₂ extraction, which requires no VOCs. The CO₂ is neutral and non-toxic, and does not generate pollutant waste. Robertet has patented a supercritical CO₂ extraction process for fresh flowers such as rose, jasmine, orange and tuberose. The Flavor Division has also developed a wide range of supercritical CO₂ flavors such as berry varieties, sesame, ginger and coffee.*

** Robertet has also designed and patented an extraction process using dimethyl carbonate (DMC), a solvent known for being easily biodegradable according to OECD 301, non-CMR (carcinogenic, mutagenic, reprotoxic), miscible and non-polar, and has low flammability. This process, which replaces hexane extraction, is the culmination of ten years' work by the R&D teams in Robertet's Raw Materials Division. The CleanRScent range, developed in 2023, is expanding every year. In 2025, it included nine extracts: mate, tonka, vanilla, labdanum, cypress, blackcurrant bud, seaweed, black tea and armoise absolutes.*

Actions relating to water emissions:

- Six subsidiaries have their own wastewater treatment plants: Robertet SA (Grasse), Robertet Brazil, Robertet Argentina, Robertet China, Sonarome and Robertet India. Effluent quality is regularly monitored and analyzed, by measuring chemical oxygen demand (COD), biochemical oxygen demand (BOD) and total suspended solids (TSS).
- Robertet China: in 2024, the subsidiary invested in a heating system to improve the performance of its wastewater treatment plant during the winter.
- In 2025, Robertet India installed a system for transferring effluent generated during the cleaning of cotton cloths used in workshops directly to the reservoir of its water treatment plant.
- In 2025, Robertet Turkey set up a press system in its settling tanks, to separate solid residues from liquid effluents. Trials carried out during the rose harvesting season identified areas for improvement, particularly in terms of the location of the press, in order to enhance the system's performance. Ultimately, this project should enable the subsidiary to reduce the volume of effluent discharged.

- Robertet Argentina put in place a new industrial effluent management system in 2025, whereby effluent now passes through a retention and homogenization chamber before being discharged. Regular analyses of BOD/COD and other key metrics ensure regulatory compliance, and cleaning and rinsing procedures are adjusted as soon as any non-compliance is identified.

- Robertet Bulgaria: in 2024, the subsidiary invested in a tool for more robust measurement and analysis of the quality and quantity of effluent released from the plant.

Actions relating to soil emissions:

As previously mentioned, Robertet does not generally discharge emissions into the soil. Production sites are equipped with spill containment systems to prevent accidental pollution. However, one production site currently discharges its effluents regularly into the soil, as it has no option for transferring them to a municipal wastewater treatment plant. Several solutions to this problem were identified in 2025. Further studies are planned for 2026 to take the analysis further and select the most suitable and viable solution for the long term.

- At Robertet SA's Grasse sites, which are classified as Seveso upper-tier establishments under French environmental protection regulations, retention and collection systems prevent soil infiltration in the event of accidental spills. The impermeability of these installations is regularly checked. Finally, the Group has implemented an Industrial Facilities Modernization Plan for the maintenance of industrial equipment such as retention tanks, piping and storage tanks.
- In Bulgaria, Robertet built a new storage unit in 2024 for green waste from its processing operations. The plant is cemented and does not allow soil infiltration.

2. Odor and noise pollution

The manufacture of aromatic products at Robertet's production sites may occasionally generate odors. Even if they do not present an environmental or health risk, Robertet implements measures such as anti-odor filters at the outlet of ventilation systems, to reduce any odor disturbances in the immediate vicinity. Dialogue is also maintained with municipalities and local residents so that they can report any complaints.

Robertet also takes steps to limit the noise generated by its production activities, for both its own employees working near noisy equipment and local residents. This equipment is soundproofed (e.g., boiler silencers, pump covers, etc.) or, where possible, distanced from property lines. Some equipment (boilers, burners and pumps) have been replaced with quieter, more modern equipment. In 2025, Robertet Bulgaria completely renewed and extended its "green screen" – a natural barrier installed along the main road to reduce noise around its plant.

Lastly, noise levels at property limits are measured at certain sites. For example, as the production sites in Grasse are classified as establishments for environmental protection (ICPE) under French regulations, they must remain under the regulatory limit of 60 decibels during the day and 50 at night within 1 meter of site barriers.

3. Substances of very high concern

Robertet participates in various committees of national and international industry associations to stay informed about changes in the classification of substances and any subsequent restrictions or bans. Robertet then looks for alternatives and reformulates the products concerned.

Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

E2-3 — TARGETS RELATED TO POLLUTION

Metrics and targets

The Group has no specific pollution-related target, but aims to have no formal notice issued by environmental authorities for reasons of pollution (air, water or soil) or disturbances (odor or noise) at its production sites.

Given the small volumes purchased and used by Robertet, the Group does not have any specific targets for substances of concern or substances of very high concern.

Robertet's pollution-related target is required by regulations and is therefore not a voluntary target.

E2-4 — POLLUTION OF AIR, WATER AND SOIL

Air emissions may contain the following pollutants: SO_x, NO_x, TSS and VOCs.

Emissions to water may contain residue of solvents, cleaning products and other pollutants.

Data on pollutants emitted to air, water and soil is not currently available on a consolidated basis for the Robertet Group.

Regarding atmospheric emissions, as the regulations on the measurement of these emissions vary from country to country, Robertet does not currently have an overall worldwide procedure for measuring, collecting and consolidating data on emissions such as SO_x and NO_x across all of its subsidiaries. The same applies to VOC emissions, which are complex to measure and capture, and the Group's capabilities in this domain still need to be improved. In 2026, the Group's priority will be to enhance its VOC measurement and capture systems at its two production sites in Grasse, and the required works will be spread over several years. It will probably not be possible to collect this data from the rest of the Group's subsidiaries before 2027.

Regarding discharges into water, data on chemical oxygen demand (COD) and biochemical oxygen demand (BOD) is available for subsidiaries that have their own wastewater treatment plant. However, as the quantities are below the thresholds specified in ESRS E2, Robertet is not required to disclose these metrics in its Sustainability Statement.

E2-5 — SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

Purchases of substances of very high concern

	2024	2025	Change 2024/2025
Purchases of substances of very high concern (SVHC) (in volume)	100,040 kg	96,964 kg	-3.1%
Percentage of SVHC out of the Group's total raw materials purchases (in volume)	0.23%	0.22%	-4.3%

A small proportion of the raw materials purchased by Robertet are substances classified by the REACH regulation as substances of very high concern (SVHC).

A list of SVHC was provided to the managers responsible for pollution control at each of the Group subsidiaries,

who were then required to identify any SVHC among their subsidiary's purchases. In both 2024 and 2025, all of the Group's production subsidiaries reported this information.

Production using substances of very high concern

	2024	2025	Change 2024/2025
Use of substances of very high concern (SVHC) in production processes (in volume)	75,945 kg	63,784 kg	-16.0%
Percentage of SVHC used out of total production sold	0.21%	0.16%	-23.8%

Substances of very high concern purchased by the Group may be used in production by being incorporated into the ingredients and blends it markets. These substances are not marketed or distributed by the Group as standalone products.

In 2024, Robertet reported this metric for part of its reporting scope, including data from the following six production subsidiaries: Robertet SA (Grasse), Robertet India, Robertet Mexico, Robertet Asia (Singapore), Robertet USA and Astier Demarest. In 2025, the reporting scope for this data was still partial but was slightly larger, as in addition to the six above-mentioned production subsidiaries, data from Robertet Bulgaria, Robertet Turkey and Sonarome was included. This scope represented 82% of Group revenue.

Purchases of substances of concern

	2025
Percentage of substances of concern (SoC) (in volume)	1,793,813 kg
Percentage of SoC out of the Group's total raw materials purchases (in volume)	4.0%

In order to collect this information in 2025, a list of Substances of Concern (SoC) was provided to all Group production subsidiaries, which, in the same way as for SVHC, were then required to identify these substances among their purchases.

Production using substances of concern

	2025
Use of substances of concern (SoC) in production processes (volume)	948,290 kg
Percentage of SoC used out of total production sold	5.2%

Robertet was only able to collect data for part of its reporting scope for this first-time disclosure of these metrics: Robertet SA (Grasse), Robertet Bulgaria, Robertet Turkey, Robertet India, Robertet Asia (Singapore), Robertet Mexico and Sonarome. These seven subsidiaries accounted for around 47% of the total production sold in 2025.

The above data were collected by aggregating the volumes of all substances of concern used in manufacturing orders in 2025. The percentage is calculated on the basis of the total production sold by the seven subsidiaries mentioned above, and not on the total production sold by the Group.

E2-6 — ANTICIPATED FINANCIAL EFFECTS FROM POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Robertet has not estimated the financial effects of significant pollution-related risks and opportunities.





ESRS E3 WATER AND MARINE RESOURCES

INTRODUCTION

The table below presents Robertet's main water resources-related matters, and the most material impacts, risks and opportunities associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Water consumption	Negative impact	Upstream and own operations	ST	Water withdrawals for farming and processing activities, which may contribute to local water stress
Water pollution	Negative impact	Upstream and own operations	ST	Water discharges from production processes, which can degrade water quality
Water consumption	Risk	Upstream	MT	Disruption or interruption in the supply of natural raw materials due to drought or water shortage (farming and/or manufacturing stage)
Water consumption	Risk	Own operations	MT	Disruption or restriction of production activities due to water shortage (quantity and/or quality)
Water consumption	Opportunity	Own operations	LT	Innovation and development of less water-intensive processes and products

ST = short term, MT = medium term, LT = long term

ESRS 2 IRO-1 — DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Impact, risk and opportunity management

Water is a crucial resource in Robertet's industrial processes, as it is used at various production stages, from machine cooling to product manufacturing.

In our double materiality assessment, we identified two main sustainability matters:

- Limiting the impact on water resources in the upstream value chain (suppliers);
- Limiting the impact on water resources and promoting reasonable water use in Robertet production.

The double materiality assessment was carried out through consultation of internal and external stakeholders. The external stakeholders included suppliers and CSR assessment or certification bodies. As a result, their opinions could be taken into account about how communities upstream of Robertet's value chain are affected by water-related issues. However, no direct consultation was conducted with these communities to discuss water-related issues.

Location of water-related impacts

In own operations:

Globally, Robertet operates three types of activities: natural ingredient extraction, mixing activities (for fragrances and flavors) and commercial activities. Extraction operations are generally water-intensive, as water is required for the distillation and VOC extraction processes. Other industrial processes, such as atomization, can also use a lot of water. However, mixing activities are generally less water-intensive. Water is mainly used for cleaning processes and, to a lesser extent, in the composition of products themselves. Finally, as commercial activities are carried out in offices, their water consumption is insignificant.

In the supply chain:

In principle, natural ingredient suppliers are the most exposed to water-related issues, compared to synthetic ingredient suppliers* and service providers. These natural ingredient suppliers produce either unprocessed raw materials or pre-processed materials. In both cases, water can be considered an essential issue in upstream agriculture, and obviously more so in areas of water stress and/or exposed to the consequences of climate change. Pre-processed raw materials also require water for industrial processes, which are similar to Robertet's extraction activities.

Robertet sources its natural ingredients from over 60 countries worldwide, a significant proportion of which are located in areas where global warming is already exacerbating, and will increasingly exacerbate, water scarcity in the future*.

Every year, Robertet identifies its production sites located in areas of water stress based on the Aqueduct Water Risk Atlas from the World Resources Institute (WRI).

In 2025, the list of production sites located in areas of extremely high water stress changed significantly compared with 2024. Robertet China, Robertet South Africa, Robertet Turkey and Robertet Mexico are now classified as located in areas of extremely high water stress. Surprisingly, Robertet India, which was in a very high-risk area last year, is now classified as being in a medium-risk area.

To date, Robertet has not conducted a water risk analysis of its natural supply chains but will do so within the next few years.

Evaluation of dependencies and impacts

In own operations:

Robertet is heavily dependent on water. A reduction in water availability would limit production. The Group's extraction sites, which are the most water-intensive (per metric ton produced), are not currently located in countries with an extremely high water risk. However, global warming could increase this risk in the years to come.

* It is important to note, however, that the Group has not performed any comparative studies of the water requirements of synthetic ingredients (which may be derived from natural ingredients) or of natural ingredients.

The impacts of production activities on water include:

- direct impacts: first, Robertet withdraws water from local water sources for its activities, and second, emissions and waste generated by sites may affect local water quality;
- indirect impacts: Robertet's greenhouse gas emissions contribute to global warming, which in turn disrupts the water cycle.

In the supply chain:

Although Robertet has not performed a detailed analysis of the location of its suppliers or raw materials most exposed to water stress, it can generally be asserted that the natural ingredients industry is highly dependent on water resources, for both upstream agriculture (crop irrigation) and industrial processing. As in the case of Robertet's own operations, global warming will undoubtedly increase water-related risks, which will need to be assessed and handled on a case-by-case basis. A reduction in water availability (river water, groundwater, etc.) could directly affect farmers' irrigation practices, but a reduction or disruption in rainfall patterns could be so extreme that farmers would eventually be required to increase their withdrawals from ground or surface water sources.

The impact on water of the production of natural ingredients, on Robertet's upstream value chain, is similar in nature to the impacts of Robertet's own operations:

- direct impacts due to water consumption and emissions and/or waste produced, which can affect the amount and quality of local water availability;
- indirect impacts, via greenhouse gas emissions that contribute to climate change and therefore to water availability.

Robertet and its upstream value chain have been assessed as having a high level of dependency on water, since the absence or reduction of water resources can directly limit production. Negative impacts have been estimated to be fairly moderate, as Robertet's production sites and the operations of natural ingredient suppliers are also generally moderate in size. However, Robertet has not precisely analyzed these impacts.

The increase in water impact depends on the location of production sites and natural ingredient chains (areas of low or high water stress) and on climate change scenarios (requiring more or less additional water consumption). However, this increase can be offset by implementing measures to optimize, recycle and/or reuse water.

Very few marine resources are used in Robertet's purchases. Therefore, marine resources-related dependencies are low, and the risk is deemed non-material.

Assessing risks and opportunities

Robertet has identified several physical risks related to the consumption of water and marine resources. Water is a major provisioning service for Robertet. Upstream, reduced water availability or water shortages could have a significant impact on the ability of Robertet's suppliers to grow plants (level of farming) or process them (level of manufacturing), thus affecting the volumes and costs of natural raw materials purchased by Robertet. Similarly, for its operations, reduced water availability or water shortages could have a significant impact on Robertet's ability to operate and manage its production processes, resulting in lower revenue. Reduced water quality can lead to process problems as well as product quality issues, affecting Robertet's costs.

Robertet has identified the main transition risk to be policy and regulatory frameworks. At the national and especially the local level, authorities could require companies to significantly reduce their water consumption to avoid temporary water shortages and conflicts of use, for example in the event of severe drought.

The development of innovative production processes and products that consume less water represents a number of operational, economic and reputational opportunities.

Preparing and reporting results

As previously mentioned, Robertet's production sites in China, South Africa, Turkey and Mexico are located in countries classified as having an "extremely high" water risk.

Subsidiaries in the "high" risk areas are Robertet SA (Grasse), Astier Demarest, Bionov, Robertet Indonesia, Robertet Canada and Robertet UK.

We have not carried out a water risk analysis for all our sourcing activities. We can, however, name Morocco, Egypt, Tunisia, Haiti, Indonesia, Madagascar and Somalia as countries with a high water risk, where Robertet sources strategic natural ingredients.

Robertet currently buys very few marine resources, so this matter is not deemed material for the Group.

All of Robertet's Divisions are affected by the above-mentioned impacts, risks and opportunities, with perhaps greater exposure for the Raw Materials Division, which is positioned exclusively on the manufacture of natural ingredients.

E3-1 — POLICIES RELATED TO WATER AND MARINE RESOURCES

Robertet applies the following Group policies to its own operations:

- the Group Ethics Charter, which outlines the protection of natural resources, management of consumption and implementation of good manufacturing practices;
- the United Nations Global Compact, to which Robertet is a signatory, which urges companies to support a precautionary approach and encourage the use of environmentally friendly technologies;
- the IFRA-IOFI Sustainability Charter, to which Robertet is also a signatory, engages companies to optimize their water consumption.

Robertet has developed two policies pertaining to its supply chain: the Supplier Ethics Charter and the Responsible Purchasing Policy. Both policies require suppliers to minimize their impact on the environment, prevent water pollution and adopt good agricultural practices.

All of these policies apply to the entire Group and have been signed by the Executive Management. The Responsible Purchasing Policy is also co-signed by the Purchasing Department.

Robertet's CSR strategy, which is monitored and supervised by the Group's CSR Committees (see ESRS 2 GOV-1), includes two commitments relevant to this ESRS. Commitment #2 on biodiversity protection and restoration in the supply chain encompasses matters relating to climate change, water and biodiversity, as these topics are interconnected and

interdependent in the natural ingredients sector. Commitment #5 on the protection of natural resources covers the matter of water consumption at our industrial sites. This strategy and its related targets are presented in ESRS 2 SBM-1.

The Group's current policies on water management mainly address the issue by incorporating measures to optimize use (water quantity) and to prevent and reduce pollution (water quality). They do not include a direct commitment to design more water-efficient products.

In 2025, the Group updated its overall target for reducing water consumption (presented in the section on E3-3) and also adopted a new target specific to production sites located in countries with extremely high water stress. These new targets illustrate Robertet's increased commitment to protecting water resources.

Robertet has not adopted any specific policies related to oceans and seas. The Group manufactures products mainly from terrestrial ecosystems. Although the Company has an indirect impact on the oceans and seas through its emissions, for example (or through its greenhouse gas emissions), this matter is considered non-material compared to the Group's impact on terrestrial aquatic resources.

E3-2 — ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES

1. In Robertet's own operations

The Group encourages all its subsidiaries and production sites to adopt initiatives to reduce water consumption, and thereby address the mainly water-related physical risks. This may involve water optimization, recycling or reuse projects:

Projects to reduce water consumption:

- Robert SA (Grasse): in recent years, the subsidiary has invested in a number of projects, including the purchase of heating skids to optimize heat exchange, the replacement of systems that operate with water loss, and clean-in-place (CIP) processes. This cleaning method is integrated into industrial equipment to avoid production shutdowns, control water flow and reduce water consumption, while complying with the Group's strict hygiene and quality protocols.

- Sonarome: in 2025, water meters were installed to precisely measure water use in each of its departments. Previously, all of its water pipes were interconnected, making it impossible to identify different uses and any potential water losses. Thanks to this system, the subsidiary can now monitor the consumption of each zone and more effectively detect any wastage.
- Robertet Mexico: in recent years, the subsidiary has taken several measures, such as installing a CIP spray system in its drying facility, flow controls on sanitary facilities and timers on shower taps, as well as launching an employee awareness campaign to promote water conservation.
- Robertet Brazil: in 2024, the subsidiary deployed a water consumption measurement system specifically for cleaning processes, to standardize the amounts of water and products used. In 2025, these measures enabled it to identify a number of sources of savings. It expects to reduce the water consumption of its site by approximately 10% in 2026.
- Robertet Argentina: in 2025, there was an increase in its monitoring of water used in production processes and in its laboratory by carrying out monthly checks against production volumes. When an abnormal spike in water use is detected, inspections are carried out immediately to identify any leaks in pipes, valves or tanks, so that any necessary corrective action can be taken immediately. This approach, which does not require any major investment, is designed to reduce avoidable water losses and raise awareness among operations teams, with an expected reduction in water consumption per kilogram of production, particularly the amount used during cleaning and rinsing operations.

Water collection and reuse projects:

- In 2025, Robertet India installed an entire rainwater collection and filtration system at its Goa production site. Until then, the site had relied exclusively on water supplies from the public industrial network. With this new system, rainwater will be recycled during the four months of the monsoon season, and should cover 15-20% of the site's annual water consumption. The project is directly helping to alleviate the significant pressure on local water resources.

- Robertet Brazil, Canada, UK (Omega Ingredients) and China also have rainwater harvesting systems;
- Robertet South Africa uses water tanks to collect run-off water and reinject it into the system;
- At several sites equipped with wastewater treatment plants, some of the water is reused internally, in particular for cooling towers.

Remediation or repair projects:

For the time being, Robertet has not set up any remediation or offset projects for its water withdrawals, including in countries with high water stress. Instead, the Group's efforts so far have been mainly focused on reducing, recovering and reusing water.

It should be noted, however, that Robertet's production site in Indonesia was built in 2025, gradually starting to come on stream as from the end of the year, and water optimization measures were included in the design phase of this facility's production processes.

2. In the supply chain:

Robertet has set up a CSR risk assessment system at country level, coupled with assessment questionnaires targeting 1) natural ingredients suppliers and 2) raw materials supplied. Water is an integral part of the CSR criteria assessed, alongside other environmental, social and governance criteria.

The Group encourages suppliers to adopt good agricultural practices, and sometimes supports producers in water reduction projects. For example:

- In 2025, in partnership with a Robertet customer, one of the Group's long-term partners extended and improved its drip irrigation system so as to optimize water consumption at its plantations in Morocco.
- In 2024, Robertet Turkey invested in rain gauges and taught rose growers how to improve their irrigation practices and harvest rainwater.
- A few years ago, Robertet installed an underground pressurized drip irrigation system on 70 hectares of land at the Finca Carasquillas experimental farm, one of its joint ventures.

Robertet has not yet carried out an exhaustive analysis of natural ingredient chains specifically exposed to a high

water risk. Once this analysis is complete, the Group will be in a better position to target opportunities to collaborate with its suppliers on water issues, which in all likelihood will also relate to climate change adaptation.

Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

E3-3 — TARGETS RELATED TO WATER AND MARINE RESOURCES

Metrics and targets

In 2020 the Robertet Group set itself the target of reducing its water consumption per metric ton sold by 20% by 2030. Having already exceeded this target for three consecutive years, in 2025, Robertet decided to raise the bar and replace the previous single target with the following two targets:

1/ Reduce absolute water consumption by 10% between 2020 and 2030;

2/ Reduce absolute water consumption at production sites located in countries with extremely high water stress by 15% between 2020 and 2030.

These targets were set based on a number of assumptions, including the Group's growth prospects and the water reduction potential at the various priority sites. Countries with extremely high water stress were identified using the WRI Aqueduct Water Risk Atlas. The scenarios and targets selected were reviewed and validated by the Operations and CSR departments, before being submitted for approval to the CSR Committees of the Group Leadership Team and the Board of Directors.

Water consumption is monitored on a monthly basis by all production subsidiaries and reported at Group level using consolidated dashboards.

These two targets to reduce water consumption aims to reduce both the negative impact of the Group's operations on water (withdrawals that may affect the availability of local resources) as well as the water-related physical and transitional risks (risk of limiting production).

Performance compared with the Robertet Group's water consumption targets

	2020 (base year)	2024	2025	2030 (target)	Change 2020/2025
Previous target (valid until 2025): reduce water intensity by 20% between 2020 and 2030					
Water intensity (total water consumption in cu.m. per metric ton of production sold)	18.2 cu.m./t	11.7 cu.m./t	10.8 cu.m./t	<14.6 cu.m./t	-40.7%
New targets (valid from 2025): reduce total water consumption by 10% between 2020 and 2030, and by 15% in countries with extremely high water stress.					
Total water consumption in cu.m.	488,037 cu.m.	422,856 cu.m.	420,342 cu.m.	<439,233 cu.m.	-13.9%
Of which total water consumption of production subsidiaries located in areas with extremely high water stress, in cu.m.	141,965 cu.m.	130,582 cu.m.	124,304 cu.m.	120,670 cu.m.	-12.4%

Methodology notes

Water intensity refers to total water consumption in cu.m. (i.e., all water withdrawals) divided by total production sold. Production sold is the sum of all sales, in metric tons, reported by the Group's production subsidiaries, except for Robertet SA, which reports its manufactured production. Sales by commercial subsidiaries are excluded, since they do

not manufacture, and their sales are already reported by production subsidiaries. Robertet manages its water performance based on carbon intensity expressed in metric tons sold, rather than per euro of revenue. As a manufacturing Company, it seems more relevant to monitor and reduce production-related consumption.

Total water consumption corresponds to the aggregate of the water withdrawals of all of the Group's subsidiaries included in the reporting scope. Therefore, in 2025, the water consumption of the two new production subsidiaries – Aroma Esencial and Sonarome – was added.

The water consumption of production subsidiaries located in areas of extremely high water stress corresponds to the aggregate of the water withdrawn by Robertet China, Robertet Mexico, Robertet Turkey and Robertet South Africa. In 2025, the water consumption amounts were updated for the entire period from 2020 to 2025, as the list of production subsidiaries located in areas of extremely high water stress changes annually. In 2024, for example, only Robertet India and Robertet China were listed as being in areas of extremely high water stress.

Results

Robertet continued to reduce its water consumption across the Group in 2025. Both water intensity and total consumption were lower than in 2020, exceeding the targets set.

Similarly, water consumption by production subsidiaries located in areas of extremely high water stress was lower than in 2020, and is well on the way to reaching the target of a 15% reduction by 2030. However, the Group needs to remain vigilant about these subsidiaries' water optimization and reuse measures in the future so that they are able to absorb potential growth and increases in production.

The Group's targets for reducing water consumption are voluntary, not mandatory.

Robertet has not set a target for the use of marine resources, as they account for a very low percentage of the Group's purchases and are therefore considered non-material.

Robertet has not set any targets for the reduction of water consumption in its supply chain or, more specifically, in its natural ingredient supply chains. Although the matter is material for the Company, setting targets would involve implementing a process to collect, consolidate and monitor water consumption data from these supply chains. Given the nature and vast diversity of Robertet's supply chains, this task represents a tremendous challenge for the Group.

Water-related risks have nevertheless been incorporated into the prioritization methodology in the Group's new biodiversity strategy. The gross risk of water stress in the countries of origin of raw materials was taken into account (among other metrics) when identifying the raw materials that need to be targeted as a priority. Further information about this biodiversity strategy can be found in the chapter on ESRS E4.

E3-4 — WATER CONSUMPTION

Water consumption

	2023	2024	2025	Change 2023/2025
Total water consumption (withdrawals)	453,799 cu.m.	422,856 cu.m.	420,342 cu.m.	-7.4%
Of which water consumption of production subsidiaries located in areas with extremely high water stress	133,099 cu.m.	130,582 cu.m.	124,304 cu.m.	-6.6%
Total water discharges (effluent)	Not available	Not available	270,265 cu.m.	N/A
Total "net" water consumption (withdrawals less discharges)	Not available	Not available	149,978 cu.m.	N/A
Amount of water recycled and reused	31,311 cu.m.	45,440 cu.m.	32,395 cu.m.	+3.5%
Amount of water stored	Not available	8,195 cu.m.	8,345 cu.m.	N/A

Total water consumption corresponds to the aggregate of the water withdrawals of all of the Group's subsidiaries included in the reporting scope. Therefore, in 2025, the water consumption of the two new production subsidiaries – Aroma Esencial and Sonarome – was added.

Most data for the water consumption of production subsidiaries is generally based on actual readings from meters or invoices. However, estimates have been used for some commercial subsidiaries that do not have individual meters and share offices. These estimates are based on the average consumption of a resident of the country, multiplied by the number of employees. The water consumption of the commercial subsidiaries is considered negligible compared with that of production subsidiaries.

Subsidiaries located in countries with extremely high water risks were identified using the Aqueduct Water Risk Atlas tool from the World Resources Institute. In 2025, the production subsidiaries considered to be in these extremely high water risk areas were: Robertet China, Robertet Mexico, Robertet Turkey and Robertet South Africa. The water consumption amounts of the subsidiaries were updated for the entire 2020-2025 period, as the list of production subsidiaries located in areas of extremely high water stress changes annually.

Water discharges (effluents) have been collected from all production subsidiaries and include all types of discharge, with or without treatment. For the Robertet Bio, Robertet Argentina and Robertet South Africa subsidiaries, discharges have been estimated on the basis of their water withdrawals. For other production subsidiaries, these estimates also take into account data on pumping or water evaporation.

The amount of recycled and reused water corresponds to treated or untreated wastewater that is used more than once before being discharged. This may be the same process (internal recycling) or a different process within the same facility, or in another facility within the company (reuse). Most of the Group's recycled and reused water was an estimate of the water reused by the Robertet Bulgaria cooling towers.

The amount of water stored includes harvested rainwater and can be used for various purposes such as washing equipment, irrigation and safety (fire prevention). Volumes of water stored generally remain stable from one year to another. The data published in 2024 was erroneous and was therefore recalculated in 2025. The increase between the two years was solely due to Sonarome's volumes being added.

Water intensity

	2023	2024	2025	Change 2023/2025
Total water consumption per thousand euros of revenue	0.6 cu.m./€1,000	0.5 cu.m./€1,000	0.5 cu.m./€1,000	-16.7%
Total water consumption per metric ton of product sold	13.0 cu.m./t	11.7 cu.m./t	10.8 cu.m./t	-16.9%

The revenue figure used as the denominator for the first water intensity metric corresponds to the Group's consolidated revenue as presented in the Annual Financial Report.

Production sold, which is used as the denominator for the second water intensity metric, is the aggregate of all sales, in metric tons, reported by the Group's production subsidiaries, except for Robertet SA, which reports its manufactured production. Sales by commercial subsidiaries are excluded, since they do not manufacture, and their sales are already reported by production subsidiaries.

E3-5 — ANTICIPATED FINANCIAL EFFECTS FROM WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Robertet has not assessed the anticipated financial effects from water resources-related risks and opportunities.



ESRS E4 BIODIVERSITY AND ECOSYSTEMS

INTRODUCTION

The table below presents Robertet’s main biodiversity and ecosystem-related matters, and the most material impacts, risks and opportunities associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Direct impacts on biodiversity loss	Negative impact	Upstream	ST	Deforestation and/or land conversion due to strong demand for natural raw materials
Impacts on the state of species	Negative impact	Upstream	ST	Increased vulnerability of threatened species due to overexploitation
Impacts on ecosystems	Negative impact	Upstream	ST	Degradation of biodiversity and ecosystem services due to climate change and pollution (e.g., unsustainable agricultural practices)
Impacts on ecosystems	Risk	Upstream	MT	Supply disruptions and interruptions due to lower yields, poorer quality and market fluctuations
Impacts on ecosystems	Risk	Upstream	LT	Supply disruptions and interruptions due to land and water use conflicts, giving priority to crops other than fragrance plants
Direct impacts on biodiversity loss	Risk	Upstream	MT	Supply disruptions and interruptions due to stricter regulations and standards governing the use of ingredients from biodiversity
Direct impacts on biodiversity loss	Opportunity	Upstream	MT	Resilience and strengthening of Robertet’s strategic positioning in natural ingredients through biodiversity protection and restoration
Impacts on ecosystems	Opportunity	Upstream	ST	Development of a range of certified products, including biodiversity protection criteria, to meet customer demand

ST = short term, MT = medium term, LT = long term

E4-1 — TRANSITION PLAN AND CONSIDERATION OF BIODIVERSITY AND ECOSYSTEMS IN STRATEGY AND BUSINESS MODEL

Strategy

Since 1850, the Robertet Group has focused on sourcing, manufacturing and creating natural ingredients for the flavor and fragrance industries. Except for mint and citrus, Robertet is now the world leader in natural ingredients for its sectors. This positioning has led the Company to develop a vast range of ingredients. For example, the Group purchased over 1,700 different natural raw materials from more than 60 countries in 2025.

Therefore, biodiversity is clearly a material matter for the Group:

- Robertet has both positive and negative indirect impacts on biodiversity, as its suppliers and producers grow and harvest a wide variety of plants.
- Robertet is highly dependent on biodiversity, since natural plant extracts are at the core of its strategy, setting it apart in its industry, forming the basis of its reputation and accounting for a significant proportion of its revenue.
- The degradation and loss of biodiversity and ecosystem services can therefore create major risks of disruption of supplies and quality loss for key products.
- On the other hand, biodiversity conservation presents an opportunity to develop new natural extracts and, more broadly, promote a product range from renewable sources.

It is important to note, however, that these impacts, dependencies, risks and opportunities relate to biodiversity in Robertet's upstream value chain. As the Group owns very little land (in most cases a few hectares located around production sites and/or used for testing), natural ingredients are sourced from suppliers and partners outside its operating scope. Biodiversity is therefore considered to be a highly material matter for its supply chain, but a non-material matter for its production sites, which are often located in industrial or urban areas.

Assessment of the resilience of Robertet's strategy and business model in relation to biodiversity-related threats

Robertet has developed know-how in the sourcing and manufacture of natural ingredients, which includes the ability to cope with the inherent variability of living organisms. For example, one year's harvest may be good, the next year's disastrous. That is why Robertet has diversified its sources of supply for many ingredients, either by working with several suppliers, or by protecting several origins. However, certain supply chains are unique. The fragrances or tastes that come from the terroirs where the plants are grown are singular and difficult to substitute. Robertet also has a vertical integration structure, meaning that the Group can be more involved in developing certain strategic supply chains. For instance, it can promote best farming and/or collection practices, and even build long-term biodiversity conservation projects, in partnership with its suppliers.

Robertet has not carried out a formal assessment of the resilience of its strategy in terms of biodiversity-related risks. However, the Group's overall purchasing strategy takes into account a multitude of risks, which can lead to supply disruptions or difficulties, or to an erosion in the quality of natural ingredients purchased. These risks include biodiversity-related risks, such as the impacts of climate change (including its consequences in terms of availability of water for irrigating crops), overexploitation of resources and, to a lesser extent, land-use change and pollution. As well as these physical risks, there may also be regulatory risks, which could lead to restrictions or difficulties in sourcing certain categories of ingredients (e.g., ingredients with high deforestation risk), as well as reputational risks related to supplies of raw materials that have a significant impact on biodiversity.

Biodiversity-related risks for Robertet's own operations and its downstream value chain were estimated as being non-material, on the basis of assumptions. As a large number of the Group's production sites are in urban or semi-urban locations, the biodiversity risk has been assessed as low. This reasoning also applies to Robertet's downstream value chain, as the Group's customers' production sites are also generally located in industrial areas.

In 2025, Robertet commissioned a specialized consultancy firm to identify the dependencies, impacts, risks and opportunities associated with biodiversity, and to analyze the natural raw materials (and synthetics of natural origin) that are most at risk. The methodology used is presented in the section on ESRS 2 IRO-1 below.

Robertet’s model is currently estimated to be reasonably resilient, thanks to its broad portfolio of natural ingredients, its diversification approach (in terms of suppliers and origins), its know-how and its strategy of long-term development of the supply chain (through partnerships and/or investments in the upstream supply chain).

Robertet has not formally consulted all its partners and natural ingredients suppliers about biodiversity-related risks. However, its close relationships with certain strategic suppliers provide a good understanding of local environments and challenges, whether geopolitical (e.g., conflicts), economic, social or environmental.

In many cases, particularly with strategic suppliers, stakeholders are consulted and risks are identified collectively.

ESRS 2 SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH THE STRATEGY AND BUSINESS MODEL

With regard to Robertet’s own operations, biodiversity has been assessed as a non-material matter.

In terms of its supply chains, Robertet worked with a specialized consultancy firm in 2025 to identify the dependencies, impacts, risks and opportunities associated with biodiversity. The methodology used (described in the section on ESRS 2 IRO-1 below) combined environmental risk criteria with specific internal "business" criteria, such as amounts of purchases and the strategic nature of raw materials. The analysis therefore incorporated factors relating to the Group's strategy and business model right from its design phase.

This analysis resulted in a list of raw materials (paired with countries of origin) that are priorities for the Group in terms of biodiversity strategy.

ESRS 2 IRO-1 — DESCRIPTION OF PROCESSES TO IDENTIFY AND ASSESS MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Impact, risk and opportunity management

As mentioned above, biodiversity has been assessed as a non-material matter for Robertet’s own operations. The identification and assessment of biodiversity impacts presented below relate solely to Robertet’s upstream value chain (supply chain).

Although Robertet is exposed to all sources of pressure on biodiversity, the Group selected three main sources for prioritizing its raw materials for its biodiversity strategy:

- I. Land-use change: the expansion of upstream value chains can increase the surface area of agricultural land. Moreover, Robertet sources ingredients associated with high deforestation risks (e.g., coffee, cocoa, wood).
- II. Water: excessive water consumption (in upstream agricultural or industrial activities) and degradation of water quality (particularly through the use of fertilizers and pesticides, or due to industrial waste) can have a direct negative impact on local biodiversity.
- III. Over-exploitation of biological resources: Robertet’s suppliers grow and/or wild-harvest natural raw materials (flowers, fruit, wood, resins, roots, leaves, etc.). Excessive pressure on resources and/or overexploitation of these plants, particularly those harvested in the wild, could make them vulnerable or put them at risk of extinction.

These sources of pressure have been identified as material on the basis of the countries of origin in which Robertet SA (Grasse) purchases natural raw materials and synthetic raw materials of natural origin. They have not been adapted on a supply-chain basis, i.e., they do not take into account local or regional issues specific to the plant or supplier.

The assessment of these impacts is based on several external databases, which means that the information can be updated in the future.

The other sources of pressure on biodiversity – climate change, pollution (other than water) and invasive alien species – have been excluded from the reporting scope because they are considered as less significant. However, separate work is planned for 2026 and 2027 to analyze the effects of climate change on the Group's most strategic raw materials.



Robertet is directly dependent on biodiversity and ecosystem services for its supplies, as it specializes in sourcing, extracting and manufacturing natural ingredients from aromatic plants. This dependence is significant and highly material for the Company.

Robertet is also dependent on other ecosystem services, such as climate regulation, water flows, diseases and pollination, as well as support services (water cycles, soil formation, photosynthesis). These ecosystem services are already being disrupted by climate change, and are likely to be disrupted further in the years to come. Climate change can indeed affect water availability for plant irrigation, crop yields and organoleptic plant quality. Outside of the agricultural sector, climate change may also impact the industrial activities of Robertet's suppliers, by reducing water availability for extraction processes and/or due to extreme weather events.

When drawing up the Group's biodiversity strategy, Robertet took into account dependency by integrating the CITES classification and the IUCN red list into its raw materials prioritization methodology.



Physical risks related to biodiversity and ecosystems include:

- the decline in the yield and quality of natural raw materials purchased by the Group could limit the availability and/or increase the costs of products sold by Robertet;
- the endangered status of certain species could limit the diversity of Robertet's portfolio of natural products;
- deforestation could directly affect the availability of certain materials, particularly materials derived from wood, and therefore the associated extracts.

Transition risks related to biodiversity and ecosystems include:

- lower agricultural yields and lack of water availability could lead to land-use conflicts and the prioritization of other crops over aromatic plants, which could limit available volumes and/or increase the cost of products sold by the Group;

- variation in the availability and quality of natural raw materials could result in sharp market fluctuations and difficulty for Robertet to plan its supply and production activities;
- negative studies or controversies surrounding certain supply chains could contribute to a negative perception of natural ingredients, leading to a reduction in the Group's revenue;
- the introduction of national, European or international regulations, norms and standards on biodiversity could make it more difficult to source certain natural raw materials, again reducing the diversity of the Group's offering and its revenue.

In the methodology used to prioritize raw materials for the purpose of the Group's biodiversity strategy, the following metrics were selected to assess the related risks: classification as a protected species (CITES/IUCN), inclusion in the SBTN's list of high-impact commodities, classification in the "STAR-T" index of the Integrated Biodiversity Assessment Tool, and the classification of the country concerned in the Natural History Museum's Biodiversity Intactness Index.

Conversely, Robertet's biodiversity-related opportunities include:

- the safeguard of threatened species, the implementation of biodiversity conservation projects, adopting good agricultural practices, etc., can all improve the resilience and protect the supply of Robertet's natural ingredients;
- maintaining or even increasing the diversity of Robertet's natural ingredient supply chains and therefore extracts can further strengthen its leadership in its sector;
- collaboration with Robertet's suppliers and customers in implementing biodiversity projects can strengthen these relationships over the long term, make Robertet a preferred partner, and also make it possible to pool costs;
- actions to prevent biodiversity-related risks can enable Robertet to anticipate regulations and facilitate its future compliance.

Opportunities for positive impacts on biodiversity, for example by implementing conservation and restoration actions, have been taken into account in our prioritization methodology via the above-mentioned "STAR-T" tool and Biodiversity Intactness Index.



Systemic risks, including for example ecosystem collapse risks, would increase these physical and transitional risks by affecting entire regions or geographies, or entire categories of raw materials.

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Robertet has not conducted consultations with all of the affected communities on the overall assessment of the Company's impact on biodiversity and ecosystems. However, for certified supply chains, stakeholders and affected communities are generally consulted on the sector's economic, social and/or environmental issues.

E4-2 — POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

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Robertet's CSR strategy, which is monitored and supervised by the Group's CSR Committees (see ESRS 2 GOV-1), includes a commitment - commitment #2 on biodiversity protection, restoration and regeneration in its supply chain (see ESRS 2 SBM-1).

In 2025, Robertet launched the necessary work for drawing up its biodiversity strategy in its upstream value chain where the dependencies, impacts, risks and opportunities are most material. The project was carried out with the assistance of an external consultancy firm and was divided into several phases, the first of which involved establishing the methodology for prioritizing raw materials (as described above). The second phase entailed structuring our strategy, based on four core pillars that group together priority raw materials subject to similar issues:

- I. Our historic raw materials, which are iconic to fragrances and are the hallmark of the Robertet brand;
- II. Our priority cultivated raw materials, the main objective for these being to reduce pressure on biodiversity;
- III. Our priority wild raw materials, for which the challenge is to ensure regeneration and demonstrate co-benefits;
- IV. Natural commodities and synthetic commodities of natural origin, for which the aim is to improve traceability and manage deforestation risk.

In early 2026, commitments and specific targets will be set for each of these pillars. These new targets will replace those presented in our current ESRS reporting. A review is also in process of the specifications that need to be put in place. These new elements will be presented in the 2026 Sustainability Statement.

In addition to the biodiversity strategy currently being prepared, the Group has other general policies that relate directly or indirectly to biodiversity:

Covering the entire Group:

- the Group Ethics Charter outlines environmental protection and good farming practices;
- the United Nations Global Compact also refers to the precautionary approach and environmental responsibility;
- the IFRA-IOFI Sustainability Charter requires signatories to commit to biodiversity protection and restoration, and to the sustainable use of resources derived from natural ecosystems.

More specific to supply activities:

- the Supplier Ethics Charter encourages Robertet's suppliers to minimize their impact on the environment and adopt good agricultural practices;
- the Responsible Purchasing Policy stipulates that suppliers must:

** seek to understand the environment in which they operate in order to limit their impact on biodiversity,*

** comply with the fair and equitable sharing of benefits arising from the utilization of biodiversity (in line with the Nagoya Protocol),*

** adapt their activities to preserve and sustainably use biodiversity through agricultural and collection practices that allow for plant regeneration,*

** refrain from deforestation, land clearing by burning or land conversion, and comply with international standards where relevant,*

** comply with applicable regulations on the use of pesticides and hazardous substances,*

** adopt agroecological or regenerative farming practices to reduce the use of crop protection products.*

The Supplier Ethics Charter and the Responsible Purchasing Policy apply to the Group and have both been signed by Executive Management. The Responsible Purchasing Policy is also signed by the Purchasing Department. The Supplier Ethics Charter is sent to be signed by all raw materials suppliers. Since 2025, suppliers of natural raw materials have also been required to agree to the Responsible Purchasing Policy.

Among the policies mentioned above:

- IFRA IOFI's sustainability charter includes commitments concerning other drivers with a direct impact on biodiversity loss, such as 1) climate change and the reduction of greenhouse gas emissions, and 2) the reduction of pollution (waste, principles of green chemistry);
- Robertet's Responsible Purchasing Policy refers to 1) the reduction of greenhouse gas emissions, 2) compliance with waste and wastewater treatment regulations, and 3) the prevention of air, soil and water pollution.

The Responsible Purchasing Policy also mentions the Group's dependence on biodiversity and the ecosystem services provided, in particular by forests.

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The Responsible Purchasing Policy covers the main biodiversity-related impacts, which include: deforestation and land conversion, the use of fertilizers and crop protection products, the direct use of resources derived from biodiversity, climate change and pollution.

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Robertet's sustainable sourcing policies (Supplier Ethics Charter, Responsible Purchasing Policy) cover most identified material impacts, risks and opportunities.

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Robertet's Responsible Purchasing Policy requires suppliers to provide information on the upstream supply chain, up to primary production, to support the Group's traceability and transparency requirements.

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Robertet's sustainable sourcing policies encompass the production and supply of natural raw materials. However, they do not require suppliers to regularly monitor or report to Robertet on the state of biodiversity in the supply chains covered.

Robertet's Responsible Purchasing Policy addresses two social consequences of biodiversity matters:

- compliance with the Nagoya Protocol, which provides guidelines for the fair and equitable sharing of benefits arising from the utilization of biodiversity; and
- compliance with regulations on pesticides and hazardous substances, which can affect the users' health.

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Robertet has not adopted a specific policy on biodiversity in or near its industrial sites, on sustainable land practices or on oceans, as these matters were categorized as non-material for the Group.

E4-3 — ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

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For all its natural raw material purchases, Robertet has implemented a CSR risk and performance assessment system, which includes:

- a "gross" risk assessment at country level, using an external database; then
- a double CSR assessment of the supplier (as an entity) and the raw material grown or harvested, based on questionnaires designed by Robertet for its supply chain.

Impacts on biodiversity and ecosystems are an integral part of this assessment process.

When risks are deemed moderate or high, Robertet may assist its suppliers in implementing and monitoring action plans, and/or commission impact studies, assessments and internal or external audits to ensure that these risks are minimized.

In certain cases, and especially for highly strategic supply chains, Robertet can work with its suppliers to obtain a certification. Robertet currently uses six different sustainability standards: Fair For Life (FFL), Union for Ethical BioTrade (UEBT), Rainforest Alliance, FairWild, Forest Stewardship Council® (FSC®)* and Roundtable on Sustainable Palm Oil (RSPO). They all include economic, social and environmental criteria. More specifically, the UEBT has verification and certification standards dedicated to supply chains that source ingredients from biodiversity, and thus includes specific requirements for implementing biodiversity action plans.

* Robertet SA FSC license number: FSC®-C186820

The costs of renewing existing certifications and gaining new ones are included in the annual budgets of the Purchasing and CSR departments.

In addition to certifications, Robertet guides and supports many producers and farmers in adopting good agricultural practices:

- The Group has a team of agronomists who provide technical support for certain supply chains and can develop agroecology and/or agroforestry projects that aim for example to limit the pressure that agricultural practices impose on ecosystems.
- In 2025, Robertet Bulgaria conducted an awareness and training campaign among rose suppliers after the year's harvest. This campaign focused on good farming practices to limit the impact of the crop on its ecosystem – for example, preventing soil erosion, reducing emissions and preserving biodiversity.
- Robertet Turkey recruited an additional agronomist whose role includes raising awareness and training farmers, particularly rose growers, about adopting nature-friendly agricultural practices. Every year, the subsidiary provides a calendar for rose growers containing a list of authorized pesticides, with recommendations on storage and use, along with information on irrigation management, fertilizers and crop diseases. In 2023, cover crops were tested on three separate plots to enhance soil fertility, attract beneficial insects and increase the resilience of rose bushes. These trials are still in progress, and the methods developed will be proposed to the 800-plus rose growers in the supply chain once their effects have been demonstrated.
- Another example is the mate supply chain in Brazil, where several actions have been carried out to promote biodiversity: creation of a nursery for agronomic research, alternate harvesting between the upper and lower parts of the shrub, discontinued use of pesticides and fungicides, and planting of araucarias between mate plots. Araucarias, a species of tree on the IUCN Red List, provide shade for mate plants and are home to birds that eat insect pests of mate crops.

Robertet also promotes certified organic farming, which means no synthetic fertilizers or pesticides are used. The Robertet Bio subsidiary is entirely dedicated to sourcing, processing and marketing certified organic natural ingredients.

Finally, in addition to these measures aimed at reducing negative impacts on biodiversity, Robertet can carry out conservation and restoration projects:

- In Madagascar, Robertet and its joint venture, Fragrant Garden, have decided never to exploit around 20 hectares of protected biodiversity. On another 32-hectare section, a forest is maintained where local species are replanted. Every three to four years, an inventory of local fauna and flora species is conducted in collaboration with a team from the Antananarivo Zoo.
- In New Caledonia, Robertet and its joint venture, Serei No Nengone, set up a reforestation and agroforestry project to preserve the forests in which sandalwood grows. In addition, to facilitate the work of sandalwood collectors while limiting the activity's impact on the forest, Serei No Nengone uses donkeys to transport the wood. Animal welfare was a central focus of this project, with the purchase of custom-made pack equipment and good living conditions, ensured by a donkey handler on a daily basis and monitoring by a vet.

— Robertet has not used biodiversity offsets in its action plans.

— Since 2024, Robertet has had the following processes in place for managing its compliance with the Nagoya Protocol:

- an in-house multi-disciplinary working group, including R&D, purchasing, regulatory and CSR teams, which enables broad-based monitoring and a deeper understanding of the Nagoya framework;
- use of UEFT country factsheets, which provide practical information on compliance with the Nagoya Protocol in several countries;
- internal decision-making process listing all the steps to follow from the start of an R&D project.

Robertet does not have a formal procedure for consulting and/or integrating local and indigenous knowledge into its biodiversity actions. However, such consultations can take place locally, as is the case for sandalwood in New Caledonia. The Group always aims to work closely with its suppliers and local partners in implementing sustainability actions, and solutions are therefore always developed with them and may even initially be designed by suppliers.

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Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

E4-4 — TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS

Metrics and targets

When Robertet launched the preparation process for its biodiversity strategy in 2025, it established a methodological approach for defining its priority raw materials, and worked on commitments to be associated with groups of raw materials subject to similar issues. Work on defining the targets related to these commitments is still in progress, and will be disclosed in the 2026 Sustainability Statement.

In the meantime, the Group is working towards two existing biodiversity-related targets:

- To source 15% of its natural raw materials (in volume) from certified organic sources by 2030;
- For 100% of its strategic natural raw materials (linked to a country of origin) to be covered by an organic or CSR verification audit or certification (in number) by 2030.

All the CSR standards used by Robertet for audits and certification include criteria relating to biodiversity protection.

The above targets will be replaced by those set in the new biodiversity strategy as from 2026.

All certification projects, whether for organic farming or a broader sustainability standard (such as FFL or UEFT), are carried out with the consent and endorsement of Robertet's suppliers and of the producers located at the very upstream end of the supply chain. The standard used is often chosen collectively. Robertet may sometimes hold the certification and therefore finance the audit costs.

Robertet's targets are not based on ecological thresholds or allocations of impacts. Nor have its targets been aligned with the Kunming-Montreal Global Biodiversity Framework or other equivalent frameworks applicable to Europe or France.

Performance compared with the Robertet Group's biodiversity-related targets

	2023	2024	2025	2030 (target)	Change 2023/2025
Proportion of certified organic raw materials out of total purchases (in volume)	4%	4%	4%	15%	0%
Percentage of strategic raw materials covered by an organic or CSR verification audit or certification (in number)	78.6%	82.1%	89.3%	100%	+13.6%

Regarding the metric for purchases of certified organic raw materials:

This metric includes all purchases of natural raw materials that have a recognized certification (such as the European organic certification and the National Organic Program in the United States), for all of the Group's subsidiaries.

It directly relates to the negative impact of using synthetic fertilizers and pesticides. It is designed to measure the commitment of Robertet and its customers to organic farming, which is more biodiversity-friendly.

For the metric relating to strategic raw materials covered by an organic or CSR verification audit or certification:

Robertet has a list of natural raw materials (paired with a country of origin) that are considered strategic for the Group, in particular due to their contribution to the Group's revenue or reputation. Robertet has more demanding CSR certification ambitions for these raw materials. A strategic natural raw material is deemed to be covered by an organic or CSR audit or certification if at least one supplier in the supply chain has undergone a UEFT verification audit (whether the result is positive or negative) within the last three years or holds an organic Farming, Fair for Life, Forest Stewardship Council®, Rainforest Alliance or FairWild certification that is valid during the year. In other words, if Robertet

has several suppliers for the same raw material, and only one of them is covered by a UEBT verification audit or an organic or CSR certification, the raw material is counted in the metric. All certified products available to our customers are taken into account, regardless of actual purchases or sales during the year.

This metric indirectly relates to several negative impacts on biodiversity, through criteria included in the organic standards (as explained above) and CSR standards. Most of the CSR standards used by Robertet include biodiversity-related criteria, such as:

- deforestation and land conversion;
- use of synthetic fertilizers and crop protection products;
- optimization of water consumption, waste production and pollution;
- greenhouse gas emissions;
- consideration for endangered or vulnerable species;
- implementation of biodiversity assessments and action plans.

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Robertet’s biodiversity targets relate to the Group’s sourcing of natural raw materials. It sources materials from over 60 countries worldwide.

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Robertet has not used biodiversity offsets in setting its targets or in measuring its performance.

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The target covering organic certification includes measures to minimize negative impacts on biodiversity.

The target covering sustainability audits and certification includes several types of measures, including avoidance (e.g., no deforestation, no use of endangered species), minimization (e.g., reduction of inputs, reduction of greenhouse gas emissions and pollution) and restoration (e.g., biodiversity conservation projects).

E4-5 — IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

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Robertet’s double materiality assessment found that biodiversity was a non-material matter for its own operations. Consequently, the Group does not report the metrics presented in E4-5 relating to its own operations.

As mentioned in the section on E4-4, Robertet is in the process of setting new biodiversity-related targets and metrics, which will be disclosed in the 2026 Sustainability Statement. In the meantime, the Group is continuing to monitor its performance based on its two current biodiversity-related metrics, i.e., the percentage of purchases of certified organic natural ingredients, and the percentage of strategic raw materials covered by an organic or CSR verification audit or certification. These two metrics are reported in E4-4.

E4-6 — ANTICIPATED FINANCIAL EFFECTS FROM BIODIVERSITY AND ECOSYSTEM-RELATED RISKS AND OPPORTUNITIES

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Robertet has not assessed the anticipated financial effects from biodiversity and ecosystem-related risks and opportunities.





ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

INTRODUCTION

The table below presents Robertet's main resource use and circular economy-related matters, and the most material impacts, risks and opportunities associated with each matters.

Matter	Type of IRO	Value chain	Time horizon	Description
Waste management	Negative impact	Downstream and own operations	ST	Pollution from the generation of hazardous and non-hazardous waste sent to landfill
Use of resources	Risk	Own operations	MT	Increased costs due to reduced availability or quality of resources used in production processes
Waste management	Risk	Own operations	MT	Increased waste collection and treatment costs
Circular economy	Opportunity	Own operations	ST	Innovation and development of processes and products promoting the circular economy, such as upcycled products

ST = short term, MT = medium term, LT = long term

ESRS 2 IRO-1 — DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Impact, risk and opportunity management

As part of its double materiality assessment (see the section on ESRS 2 for further details about the methodology used), Robertet identified resource use and waste management as two material matters for its own operations. Waste management in the downstream value chain has also been identified as a material matter, particularly with regard to product packaging. On the other hand, the circular economy was not considered material for the Group's upstream value chain, especially compared with other highly material matters such as climate, water, biodiversity and human rights.

Robertet's double materiality assessment was submitted to internal and external stakeholders – suppliers, customers, directors and other strategic partners – for consultation and evaluation. Robertet has not directly consulted representatives of the communities affected by its own operations. However, the assumption is that the suppliers and customers that took part in the assessment screened sustainability matters in terms of their own interests, as well as those of the communities in the upstream and downstream value chains.

Location of impacts on resources and the circular economy

All the Group's production sites are concerned by the issue of resource use and the circular economy. These sites are spread across 15 countries.

Natural ingredient extraction sites face specific challenges:

- in terms of resource use, because they process and extract products from raw and/or fresh materials; and
- in terms of waste production, because they will have to recycle large volumes of spent grains and other green waste following the extraction processes.

Robertet's natural ingredient extraction sites are currently located in Grasse (two production sites) and in Turkey, Bulgaria, South Africa and Spain. The sites of the Robertet Bio, Hitex and Bionov subsidiaries, all three located in France, are also considered extraction sites. These sites all use a variety of extraction techniques and processes to transform natural ingredients.

With regard to waste production in the downstream value chain, this mainly concerns packaging waste provided with products, which Robertet's customers have to manage and recycle. Robertet's customers, across all divisions, are present in many countries around the world.

Evaluation of dependencies and impacts

Robertet's main dependence in the area of the circular economy is on waste collection, treatment and recovery service providers. If one of these service providers were to have a failure or operating difficulties, Robertet would have to store its waste on its sites while awaiting collection, which would ultimately result in operational challenges.

The circular economy-related negative impacts of its own operations and its downstream value chain – at the level of its customers – essentially consist of air, water and soil pollution from non-recycled and non-recovered waste. Both incinerated waste and waste sent to landfill produce air emissions that impact health and the environment and, to a lesser extent, can pollute water and soil.

Robertet's main impact related to resource use lies in the excessive or unnecessary use of resources, either renewable (generating pressure on biodiversity and ecosystems) or non-renewable (contributing to resource depletion), in the manufacture of its products.

Assessing risks and opportunities

Robertet has identified the following risks:

Involving resource use:

- A physical risk related to the depletion of resources, which may be natural raw materials (central to Robertet's positioning and expertise) or synthetic materials (used in the composition of its fragrances and flavors), resources used in packaging, or resources such as water, energy and solvents essential to manufacturing processes.

Involving waste production:

- Several transition risks for our own operations, including: 1) increased waste management and treatment costs, and 2) possible fines or penalties for non-compliance, should Robertet fail to anticipate or comply with future national, European or international regulations covering packaging and waste management.

- A transition risk at the crossroads between our own operations and those of our customers in the downstream value chain: changes in standards or regulations could affect the packaging requirements of Robertet's customers, shifting them towards other product suppliers, or resulting in major adaptation costs for Robertet's operations.

The Group has identified three main opportunities related to resource use and circular economy:

- The optimization of resource inflows (i.e., the possibility of producing the same volume with fewer resources) and reduction of waste volumes could save money and shrink the Company's carbon footprint;
- Demand for natural and renewable resources, as opposed to petrochemical and non-renewable resources, can benefit Robertet, whose strength and specialization is in natural ingredients;
- The development of products or product ranges that reduce how much waste is produced, such as Robertet's CycleScent range of upcycled ingredients, can appeal to its customers and therefore generate more revenue.

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Preparing and reporting results

With regard to resource use, the likelihood of resource depletion is low in the short to medium term, given Robertet's wide range of supply sources. Opportunities related to resource optimization and the promotion of natural ingredients have a potentially significant financial impact but a moderate likelihood of occurrence. Overall, this issue is considered to be of medium importance for the Group.

With regard to waste management in our own operations and our downstream value chain, the likelihood and severity are deemed moderate for the Group, especially because any changes in standards or regulations are assumed to be implemented gradually, giving the Group time to adapt its operations accordingly.

These issues are therefore of medium importance for all Group production sites, but with higher exposure for natural ingredient extraction sites, due to the specific nature of their resource inflows and green waste.

As far as the Group's activities are concerned, resources and waste are material issues for all Robertet Divisions, but materiality is higher for the Raw Materials Division, which is positioned exclusively in the manufacture of natural extracts from renewable sources.

E5-1 — POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

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Robertet applies the following general sustainability policies:

- the Group Ethics Charter, which outlines the safeguard of natural resources, improvement of industrial processes and pollution control to reduce the impact of operations;
- the United Nations Global Compact, which urges companies to support a precautionary approach and encourage the development and diffusion of environmentally friendly technologies;
- IFRA-IOFI's Sustainability Charter, which engages signatories to reduce waste and better integrate circular economy principles.

These policies apply to the Group and are signed by Executive Management.

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Robertet's CSR strategy, which is monitored and supervised by the Group's CSR Committees (see ESRS 2 GOV-1), includes a commitment relevant to this ESRS: commitment #5 on the conservation of natural resources. This commitment covers waste management and the circular economy. This strategy and its related targets are presented in ESRS 2 SBM-1.

Robertet does not have a waste policy that explicitly mentions respect for the waste hierarchy, which aims first to limit waste generated at source, then to reuse and recycle waste, and finally to dispose of waste only as a last resort. The Group has no plans to develop such a policy, but it may incorporate these waste management principles into a more general environmental policy in the coming years.

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Robertet specializes in the sourcing and processing of natural ingredients. These natural ingredients are derived from renewable resources, i.e., different parts of trees and plants (seeds, resins, bark, flowers, fruits, leaves). Discontinuing the use of these virgin resources would not make sense for Robertet, since once the extracts are produced, they evaporate (e.g., fragrances) or are rinsed (e.g., cosmetics) or consumed (e.g., flavors). Therefore they are not ultimately recoverable as part of a circularity process. However, Robertet's positioning on materials that are natural, and therefore from renewable sources, is an important factor, in that these resources, provided biodiversity is used sustainably, should continue to be available in the long term. This issue – i.e., the sustainable use of biodiversity – and, more generally, the availability of natural raw materials, which is threatened by climate change and the disruption of the water cycle, are highly material for the Group and are addressed in ESRS E1, E3 and E4.

Robertet has no formal policy on upcycling, but does purchase upcycled raw materials, and has also invested, via its Raw Materials R&D team, in developing and manufacturing upcycled ingredients. In both cases, upcycling means turning by-products and joint products from primary manufacturing processes, whether our own or from external industries, into high value-added products.

E5-2 — ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

The Group's resource use and circular economy-related actions include:

1. Reducing packaging waste at source

- Robertet India is gradually replacing its wooden pallets with metal pallets for its storage system. Metal pallets are stronger and more durable, reducing the subsidiary's purchases of new pallets.
- In 2025, Robertet India took steps to reduce waste by replacing disposable cotton cloths with reusable sponges and cotton cloths that are higher quality and have better absorption properties. In addition to the financial benefits of this initiative, it reduced the quantity of cleaning cloths thrown away by around 40 kg per month.

- In 2025, Robertet Bulgaria entered into a new partnership with a packaging recycling company to collect its polyethylene bags for reuse. These bags are particularly used for the annual rose harvesting season.
- In 2025, Robertet SA (Grasse) carried out a detailed inventory of its packaging, in preparation for the new European Packaging & Packaging Waste Regulation (PPWR). The initial aim of this work was to identify types of waste and the associated treatments. During 2026, preparations for the Regulation's implementation will continue, with a focus on increasing the proportion of recycled content, recyclability and reuse of packaging. In tandem, Robertet SA (Grasse) is already working on container reuse projects with some of its customers. These projects require the coordination of a wide range of internal teams, as the changes affect different facets of the Company's activities (e.g., purchasing, production, logistics, sales, environment, and food quality and safety).

2. Resource use optimization

- Robertet SA (Grasse) is pursuing its CycleScent upcycled natural ingredients program launched in 2021, which involves reusing residues and by-products from its own processes, as well as those of other agricultural and industrial sectors. CycleScent converts materials originally destined for waste (wood, waxes, wine lees, cocoa husks, cereal bran) into high value-added natural ingredients that can be used in fragrances. With this program, Robertet has made upcycling a key component of its business model and is demonstrating that innovation can be a real driver for reducing its environmental footprint while enriching its creative palette. In 2025, thanks to our R&D team we developed and validated two new upcycled ingredients – one made from artemisia residues and the other from cypress wood derived from sawmill waste.
- Robertet Bio has developed a number of hydrolats, which are joint products from hydrodistillation, which are mainly used to produce an essential oil. These hydrolats are made from ingredients including lemon balm, chamomile, peppermint, rosemary, thyme, rose, lavender, elderflower or orange blossom.
- Robertet's new Health & Beauty Division aims to develop new health and beauty active ingredients, based on by-products or joint products from manufacturing processes primarily used in the fragrance or flavor industries. The division has developed an innovative upcycled product made by recovering wastewater from rose hydrodistillation: Damasty. This product has been shown to have positive

antioxidant effects on the skin. Another example is the development of an active ingredient (with cardiovascular properties) used in functional foods and beverages that is made with a joint product generated during the production of bergamot essential oil.

- The Health & Beauty Division went a step further in 2025 by developing the Intelligene® Defense range, based on active ingredients derived from high-value raw material residues. The result of collaborative work between the Health & Beauty Division's sales, marketing and R&D teams and a regional agricultural cooperative, this innovation combines naturalness, sustainability and local sourcing. Several clinical studies have confirmed the effectiveness of this natural ingredient for sensitive skin: it reinforces the skin barrier, instantly soothes and ensures lasting hydration. This partnership strengthens our expertise in upcycling botanicals and leverages local agricultural know-how, which was a direct source of inspiration for the creation of Intelligene® Defense – the first cosmetic active ingredient resulting from the alliance.

3. Reuse of resources

- Bionov reuses plastic pallet boxes used to transport raw materials between its supplier and the factory during each melon harvest campaign.
- Robertet SA (Grasse) and other extraction sites in Turkey, Bulgaria and South Africa reuse solvents such as hexane and alcohol to limit the generation of chemical waste. During the extraction process, solvents are used several times to maximize extraction of the aromatic component present in natural raw materials. At the end of this process, the solvents used in manufacturing are recovered. These recovered solvents are known as "scented solvents". Their quality is checked. If necessary, solvents are distilled to achieve required purity. They are then referred to as "rectified solvents". "Scented" and "rectified" solvents are stored for reuse in the next production run. The percentages of solvents recycled in 2024 were presented in section E5-4.

4. Material recycling and recovery

- Green waste is used to make standard compost in many subsidiaries. This green waste, such as that from Robertet USA, can also be used as a raw material in the animal feed industry.
- In early 2025, Robertet Turkey installed waste presses in its settling tanks, which has made mechanical cleaning more effective because solids can be removed directly. This initiative has improved waste management at the site and enhanced the environmental performance of its operations. Robertet Bulgaria installed a press in 2024, improving the separation of water and green waste, and therefore increasing the amount of green waste that can be turned into compost.
- Robertet Bulgaria converts its plant waste into fuel pellets, which are now used on-site to heat the premises and reduce its energy consumption.
- Robertet SA is continuing to work with the Green Touch startup to collect and recycle its scented strips, at both its Paris and Grasse offices. This startup also joined Robertet's startup accelerator program, Villa Blu, in 2024. In 2025, Green Touch collected and recycled nearly 275 kg of scented strips. Robertet SA also collects its glassine paper, which is recycled by an external service provider for use as insulation in buildings.
- In 2024, Robertet Bulgaria found a new application for its metal drums through a company that reuses them.
- Robertet Turkey is continuing to install collection bins for the rose growers in the villages near its site to use to deposit hazardous packaging containing fertilizers and pesticides.

5. Energy recovery

- Robertet SA (Grasse) deployed a new solid recovered fuel facility in 2024. In addition to the five traditional recycling streams (plastics, metals, paper/cardboard, wood and bio-waste), office waste bins, unsoiled plastic pots, laboratory pipettes, production filters and polystyrene are now recovered for energy purposes.

Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

E5-3 — TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Metrics and targets

Robertet aims to achieve a recovery rate for hazardous and non-hazardous waste of at least 70% by 2030. This target covers material and energy recovery.

The Group has not set reduction or circularity targets for resource inflows (raw materials and packaging), or for product eco-design and their potential impact in the downstream part of the value chain.

Performance compared with the Robertet Group's circular economy targets

	2023	2024	2025	2030 (target)	Change 2023/2025
Percentage of hazardous and non-hazardous waste recovered	83%	70%	81%	>70%	-2.4%

The percentage of recovered hazardous and non-hazardous waste includes the total weight (in metric tons) of recovered waste, regardless of the type of recovery (material or energy). The denominator is the total weight of waste produced by the Group during the year.

The significant decrease in the proportion of recovered waste between 2023 and 2024 was due to a change in classification (from "recovered" to "disposed") of green waste produced by Robertet Turkey. The subsequent year-on-year increase in 2025 was mainly attributable to the new Solid Recovered Fuel unit set up by Robertet SA (Grasse). Thanks to this unit, the Company collects a large amount of non-hazardous waste (other than traditionally recyclable waste such as plastics, glass, metals and paper/cardboard), which is converted into energy.

As mentioned above, setting a target to reduce virgin renewable raw materials would not make sense for Robertet, as sourcing and manufacturing natural ingredients is the core of the Company's strategy and business model. These ingredients are not recyclable and therefore cannot be incorporated as recycled ingredients in new products.

For Robertet, the most material issues are to promote and preserve the diversity of natural and renewable raw materials offered by the Group, while addressing the impacts and risks relating to climate change, water and biodiversity.

Robertet's sustainable sourcing targets are addressed in ESRS S2 and S3 (for social aspects) and ESRS E1, E3 and E4 (for environmental aspects).

The target of at least a 70% recovery rate (material and energy) for hazardous and non-hazardous waste is a voluntary one.

E5-4 — RESOURCE INFLOWS

Relevant resource inflows in terms of circular economy-related impacts, risks and opportunities are:

- natural raw materials: these ingredients are mainly derived from plants (seeds, leaves, fruit, flowers, branches, resins, wood, etc.);
- synthetic raw materials, which may derive from natural or petrochemical resources;
- primary, secondary and tertiary packaging;
- resources required for manufacturing processes, such as water, energy, solvents and cleaning products;
- tools and equipment required to extract and manufacture products.

Metrics for resource inflows: purchased raw materials

	2024	2025
Total purchases of raw materials (volume)	43,068 t	44,523 t
o/w natural raw materials	24,614 t	25,320 t
o/w synthetic raw materials	18,453 t	19,203 t

Purchases of natural raw materials include all plant or animal-based raw materials (e.g., leaves, flowers, gums, etc.) and all processed natural raw materials (e.g., extracts, essential oils, concretes, absolutes, etc.). They also include natural aromatic alcohols and natural bases.

Purchases of synthetic raw materials include all synthetic raw materials, derived from both natural and fossil sources, including natural molecules and solvents and alcohols resulting from synthetic extraction.

Volumes are calculated based on actual purchasing data for all subsidiaries, excluding intra-Group purchases, and for all purchases made during the given financial year.

Metrics for resource inflows: reused solvents

Robertet currently cannot identify and quantify the reused and recycled components or secondary materials used to manufacture the Group's products. In preparation for the upcoming implementation of the European Packaging and Packaging Waste Regulation (PPWR), in 2025 Robertet SA (Grasse) launched a data collection campaign to ascertain the proportion of reusable packaging and recycled materials in its packaging purchases. This work will continue during 2026 before being extended to the Group's other subsidiaries, at least in Europe.

Solvents are currently the only purchases for which the Group has reuse data. Extraction solvents are reused as much as possible at production sites, and their reuse rate is measured. The table below shows solvent reuse data for the extraction subsidiaries Robertet SA (Grasse), Robertet Turkey and Robertet Bulgaria.

	2024	2025
Proportion of recycled solvent, Robertet SA (Grasse)	66%	69%
Percentage of recycled solvent, Robertet Bulgaria	85%	79%
Percentage of recycled solvent, Robertet Turkey	85%	79%

Percentages of recycled solvent correspond to the amount (in kg) of recycled solvent, as reported in the products' internal manufacturing orders, divided by the total amount of solvent used in production at the subsidiaries covered.

Robertet SA (Grasse), Robertet Turkey and Robertet Bulgaria are the Group's main extraction sites. It was not possible to collect data from Robertet South Africa, as this subsidiary has a different IT system.

E5-5 — RESOURCE OUTFLOWS

Relevant resource outflows in terms of circular economy-related impacts, risks and opportunities are:

- Products manufactured by Robertet, which may be natural ingredient extracts, fragrances, flavors or health and beauty active ingredients;
- Packaging associated with these products, which is used to store and transport the products internally (between Robertet sites) or externally (to customers);
- Wastewater and solvents that can no longer be reused;
- Packaging waste (used by Robertet and not supplied to customers), green waste and other waste from production and service activities (tools, equipment, office waste).

Circular principles such as reusability, repairability, disassembly, refurbishment or recycling do not apply to products manufactured by the Group, which evaporate or are rinsed or consumed. The only scenario in which these principles apply is in upcycling, where high value-added products are made from by-products or joint

products that could theoretically be disposed of instead of used. Robertet buys raw materials upcycled by third parties and also manufactures its own raw materials that are upcycled internally. Robertet does not currently measure the weight of upcycled raw materials in the total weight of its purchases or in the weight of its manufactured products.

Circular economy principles are especially relevant to Robertet's packaging. Unfortunately, Robertet is not yet in a position to quantify and therefore report the percentage of its packaging that is reusable or recyclable. As mentioned in the section on E5-4, the Group is preparing for the upcoming implementation of the European Packaging and Packaging Waste Regulation (PPWR), and in 2025 a process was launched

by Robertet SA (Grasse) to collect data on the reusability and recyclability of its purchased packaging. This type of data should therefore become gradually available over the coming years.

The durability of products placed on the market by Robertet varies considerably according to their category (fragrances, flavors) and application (e.g., beverages, dairy products). Robertet has no information that it can use to compare the durability of its products with the average for the sector. However, durability requirements are highly regulated, particularly in the food industry.

Metrics for waste treatment

	2023	2024	2025	Change 2023/2025
Total amount of waste generated (1+2)	11,265 t	9,614 t	13,550 t	+20.3%
1. Amount of waste recovered	9,389 t	6,708 t	10,927 t	+16.4%
1A. Amount of non-hazardous waste recovered	8,066 t	3,853 t	7,947 t	-1.5%
1B. Amount of hazardous waste recovered	2,067 t	2,855 t	2,981 t	+44.2%
2. Amount of waste disposal	1,875 t	2,905 t	2,623 t	+39.9%
2A. Amount of non-hazardous waste disposal	1,822 t	2,444 t	2,063 t	+13.2%
2B. Amount of hazardous waste disposal	54 t	461 t	560 t	+937%

The main types of waste produced by Robertet are:

- Non-hazardous waste, consisting mainly of green waste (spent grains) but also packaging waste (plastic, metal, paper/cardboard, glass, wood) and sludge from wastewater treatment plants;
- Hazardous waste, consisting mainly of solvents, chemicals, packaging and laboratory waste.

Robertet does not produce any radioactive waste.

In 2025, the collection and verification of data on waste highlighted several issues concerning data quality. These issues arise because the waste accounting methodologies vary widely between subsidiaries and countries. In France, Robertet SA monitors volumes via invoices rather than tracking slips, which can lead to differences in waste classification. At Robertet Bulgaria and Robertet Turkey, which are major producers of waste because they are extraction sites, estimates are used for a large number of waste categories, especially on the basis of purchase data, yields and production sold. For Robertet Turkey, extrapolations were made on the basis of data from Robertet SA (Grasse), another extraction subsidiary, when actual data were

not available. For these estimates, the approach is conservative, i.e., waste data recovered in Grasse is considered to be eliminated in Turkey. The blending subsidiaries also use estimates, based on volumes and/or classification of waste treatment methods. The fine-tuning of calculations to improve the completeness of waste data led to significant changes compared to 2024. Improving the reliability of waste-related data will be a priority for the next reporting year.

Due to the data quality issues outlined above, Robertet was unable to publish a more granular breakdown of treatment methods for each waste category in 2025.

E5-6 — ANTICIPATED FINANCIAL EFFECTS FROM RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Robertet has not estimated the anticipated financial effects from major resource use and circular economy-related impacts, risks and opportunities.





EU TAXONOMY

The information below includes Article 8 disclosure requirements of the EU Taxonomy Regulation for the 2025 reporting period.

Robertet is required to identify the share of its turnover (revenue), capital expenditure (CapEx) and operating expenditure (OpEx) that are eligible and aligned with the six environmental objectives of the Taxonomy Regulation:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

CONTEXT AND REGULATORY FRAMEWORK

For the 2025 financial year, changes to the Taxonomy regulatory framework were introduced by Delegated Regulation (EU) 2026/73 of July 4, 2025, which amends Delegated Regulations (EU) 2021/2178, (EU) 2021/2139 and 2023/2486. While companies have the flexibility to apply these changes only from the 2026 financial year, Robertet has chosen to integrate them into its Taxonomy reporting from this year onwards.

Robertet has examined all taxonomy-eligible economic activities listed in the Climate Delegated Acts and their contribution to the environmental objectives, based on the Group's industrial activity.

Turnover KPI

Robertet's activities are the sourcing, manufacture and distribution of natural extracts, flavors and fragrances. Activities that do not generate turnover (revenue), such as the construction of new production sites or the transportation of products, are not included here.

In view of this analysis, Robertet has concluded that its core economic activities are not eligible for the taxonomy. In other words, the percentage of economic activities eligible for the taxonomy in the Group's turnover is 0%.

The denominator of the turnover KPI can be reconciled with the amount of revenue presented in the consolidated statement of income in the Annual Financial Report. Turnover is based on consolidated net revenue, in accordance with IAS 1.82(a).

OpEx KPI

The types of OpEx considered by the Taxonomy correspond to non-capitalized research and development expenses, short-term lease expenses, and maintenance, upkeep and repair costs for industrial processes and buildings.

Given the low proportion of eligible activities within the Group, the nature of the OpEx mentioned above, most of which is associated with non-eligible activities, and the marginal nature of these expenses in the Group's business model, Robertet is making use of the exemption provided for the publication of this indicator by Delegated Act 2026/73 since this KPI is not material to the Group's business model.

In 2025, the total amount of OpEx within the meaning of the Taxonomy is €29,328,861.

CAPITAL EXPENDITURE (CAPEX)

The share of CapEx associated with Taxonomy-eligible activities was analyzed using Commission Delegated Regulation (EU) 2021 of June 4, 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council with technical examination criteria for determining (i) which activities are eligible for these objectives and (ii) under which conditions an economic activity can be considered to contribute substantially to climate change mitigation or adaptation and whether that economic activity does no significant harm to any of the other environmental objectives.

On the basis of these elements, one category has been identified: CCM activity 7.7 Acquisition and ownership of buildings.

However, Robertet was unable to verify compliance with all the alignment criteria for this activity in 2025.

Calculation methods

Under the Taxonomy Regulation, the key performance indicator relating to CapEx is calculated by dividing Taxonomy-eligible CapEx (numerator) by total Group CapEx (denominator).

The denominator of the CapEx KPI can be reconciled with the increases in intangible assets over the period as specified in Note 4.1 to the financial statements, as well as the increases in property, plant and equipment over the period as specified in Note 4.2 to the financial statements.

Table 1 - Taxonomy Regulation

Key Performance Indicator (KPI)	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown of taxonomy-aligned activities by environmental objective (%)				
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution
Revenue	€843,932k	0%	0	0%	-	-	-	-	-
CapEx	€44,037k	32%	0	0%	0%	-	-	-	-
OpEx	€29,328k	-	-	-	-	-	-	-	-

Table 2 - Taxonomy Regulation

Reported KPI	CapEx			
Financial year (N)	2025			
Economic activities	Code	Taxonomy eligible KPI (Eligible proportion of CapEx)	Taxonomy-aligned KPI (monetary value of CapEx)	Taxonomy-aligned KPI (Aligned proportion of CapEx)
Acquisition and ownership of buildings	CCM 7.7	32%	0	0%
Total alignment per objective				
TOTAL KPI (CAPEX)		32%	0	0%

Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Activities not assessed as deemed non-material	Taxonomy-aligned activities in 2024 (Y-1)	Proportion of Taxonomy-aligned activities in 2024 (Y-1)
	-	-	-	-	-
-	-	-	-	-	0%
-	-	-	-	-	0%

Environmental objective of Taxonomy-aligned activities

Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned activities in Taxonomy eligible activities
0%	-	-	-	-	-	N/A	N/A	0%
0%	-	-	-	-	-			
0%	-	-	-	-	-	%	%	0%





03

SOCIAL INFORMATION



ESRS S1 OWN WORKFORCE

INTRODUCTION

The table below presents Robertet's key issues related to employees, and the most material impacts, risks and opportunities associated with each issue.

Matter	Type of IRO	Value chain	Time horizon	Description
Human rights and discrimination	Negative impact	Own operations	ST	Harm to the physical integrity and health of employees in the event of human rights violations, including discrimination
Health, safety and working conditions	Negative impact	Own operations	ST	Harm to the physical and mental health of employees in the event of accidents, occupational illnesses or poor working conditions
Social dialogue	Positive impact	Own operations	ST	Improvement in working conditions through collective bargaining
Training and skills	Positive impact	Own operations	ST	Development of employee skills and professional development
Human rights and discrimination	Risk	Own operations	ST	Legal action, fines and reputational damage in the event of human rights violations
Health and safety	Risk	Own operations	ST	Temporary production stoppages and financial costs due to work-related accidents and occupational illnesses
Working conditions and compensation	Risk	Own operations	ST	Employee disengagement, reduced productivity, and increased turnover and absenteeism due to unsatisfactory working conditions and/or pay
Training and skills	Risk	Own operations	ST	Loss of know-how and talent drain in the event of poor skills and career management

ST = short term, MT = medium term, LT = long term

ESRS 2 SBM-2 — INTERESTS AND VIEWS OF STAKEHOLDERS

Strategy

Improving human resources management is one of the main pillars of Robertet's strategy.

In 2025, Robertet set up a Group Human Resources Department in order to have an overall and harmonized view of the subsidiaries' human resources strategies. A structured HR program is currently being drawn up, which all of the Group's subsidiaries will be required to apply, in order to enhance Robertet's appeal as an employer of choice. This program has the following four main pillars:

- Physical and mental health
- Skills development
- Engagement and recognition
- Diversity and inclusion

More detailed information on the associated roadmaps will be disclosed in the 2026 Sustainability Statement.

One of the key aspects of the HR program that is currently being developed is a project to introduce a Group-wide employee engagement survey in 2026, with a view to being able to take greater account of employees' interests and points of view.

In 2025, Robertet SA launched a quality of life at work survey to gather feedback on topics including health and safety, diversity and inclusion, training, working conditions and management. The participation rate was very satisfactory, with 79.5% of employees taking part, which clearly shows keen they are to express their views. Based on the survey's findings, managers then worked on action plans to improve their departments' results.

Other Group entities, including Robertet USA, have conducted similar surveys in recent years. Robertet USA also holds regular meetings with all its employees, during which management shares information on the subsidiary's results and performance. Employees are encouraged to speak up and ask questions during these meetings.

Robertet also has employee representatives in 41% of its subsidiaries. Their role is to convey employee concerns and foster constructive dialogue with management.

The insights gained from these processes help to identify the Group's key workforce-related challenges and areas for improvement, thereby informing the action plan of this pillar of our strategy.

Robertet is a family-owned group founded in 1850. It is also a fast-growing group, thanks both to organic growth and to the acquisition of several companies around the world. Originally based in Grasse, Robertet has expanded internationally, and now has production sites in 15 countries. These changes – international expansion, growth and the integration of new entities – are core elements of Robertet's strategy and must be accompanied by initiatives to support employees as they take shape. This includes measures to improve working conditions, provide training and standardize human resources management.

ESRS 2 SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Impact, risk and opportunity management

The main actual or potential impacts on the workforce relate to the following areas:

- Human rights
- Working conditions
- Remuneration
- Health and safety
- Inequalities and discrimination
- Skills development
- Social dialogue
- Jobs

Shortcomings or inadequacies in these areas can have a negative impact on employees' physical or mental health. Conversely, good management of these issues can result in better quality of life (both at work and outside work) and improved well-being.

Most of these impacts are related to the company's human resources strategy. However, some – such as remuneration, and health and safety – are also influenced by industry-specific or regional contexts, despite the Company's individual efforts to address them.

Robertet's business model, and its specific features, such as its focus on natural raw materials, may also affect certain aspects of human resources, particularly health and safety and employment.

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The entire Robertet Group workforce is included in the ESRS S1 disclosures presented in this section.

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While employees make up the vast majority of the Group's workforce, Robertet also engages temporary workers, subcontractors and independent contractors, particularly for short-term assignments.

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Positive and negative impacts

Actual or potential negative impacts are primarily widespread or systemic, reflecting the nature of sector activities or, more specifically, the Group's human resources policies.

However, there may be instances of specific adverse impacts on the workforce, such as industrial accidents or incidents.

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Positive impacts on the workforce, notably those related to the adoption of policies and best practices in the areas of health and safety, training, working conditions and social dialogue, benefit all Group employees, regardless of their category or location.

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As in 2024, positive impacts arose from job creation in 2025, particularly in South America, and North and Southeast Asia. Headcount also increased in France and the United States, but to a lesser extent.

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Risks and opportunities

Robertet's workforce-related risks are:

- Operational: poor working and health and safety conditions, low pay, lack of skills development, negative social dialogue and discrimination can all contribute to employee disengagement, resulting in loss of productivity, talent drain and/or high absenteeism or turnover.
- Regulatory: failure to respect human rights (notably equality and non-discrimination) and labor rights (working hours, rest periods, etc.) could result in sanctions, fines or even legal action.
- Financial: the occurrence of frequent and/or serious accidents can result in significant costs for the company (production equipment downtime, leave for employees involved in accidents).
- Reputational: serious incidents related to health and safety, discrimination or human and labor rights could damage the company's reputation among its employees and future job applicants, as well as its customers and other stakeholders.

Workforce-related opportunities are mainly operational: good management of employee skills and careers, improved working conditions, a positive social climate and a sense of inclusivity can all contribute to increased employee engagement, satisfaction and productivity, and reduced turnover.

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The Scopes 1, 2 and 3 carbon-reduction plans currently being deployed by the Robertet Group are not expected to have any specific adverse impacts on the workforce. By contrast, carbon reduction projects seem likely to lead to a slight increase in team numbers (notably Operations, and Purchasing and Sourcing), as well as to an increase in the skills and expertise of existing teams, and therefore to positive impacts on the workforce.

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Robertet has not identified any significant risk of forced or compulsory labor in its production activities, regardless of their geographical location.

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Robertet has also not identified any significant risk of child labor in its production activities, regardless of their geographical location.

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Among Robertet's employees, factory workers are more exposed to difficult working conditions (e.g., shift work) and to greater health and safety risks (e.g., chemical hazards).

Among non-employees, temporary workers may face the same challenges in terms of working conditions, and health and safety. They may even be more exposed as they are less familiar with the Group's procedures, equipment and premises.

Some risks relate to employees working in specific geographies. For example:

- some subsidiaries (France, United States) operate in tight labor markets where it can be difficult to recruit, and where there is an acute need for knowledge transfer, talent retention and lower staff turnover;
- some subsidiaries operate in countries where regulations are less stringent (or less enforced) than in Europe, which may result in higher health and safety or working conditions risks.

SI-1 — POLICIES RELATED TO OWN WORKFORCE

The Robertet Group has a number of policies aimed at managing impacts on its own workforce. These include:

- Robertet's Ethics Charter, which requires strict compliance with laws on child labor, employee rights, and occupational health and safety.
- the Ethical Trading Initiative (ETI) Base Code, signed by Robertet in 2022, which includes commitments on freely chosen employment, freedom of association, hygiene and safety, child labor, living wages and working hours.
- the UN Global Compact, signed by Robertet in 2020, which includes commitments on human rights and international labor standards.

These codes, charters and policies were all signed at Group level by General Management and apply to all Robertet employees worldwide.

Robertet's CSR strategy, which is monitored and overseen by the Group's CSR committees (see ESRS 2 GOV-1), also includes commitments relevant to this ESRS, namely commitment #6, dedicated to occupational health and safety, and commitment #7, focused on employee development and engagement, which includes training and skills development, social dialogue, diversity and inclusion, and quality of life at work. This strategy and its related targets are presented in ESRS 2 SBM-1.

Additionally, some subsidiaries have specific policies or charters that apply only to their own employees. Examples include Robertet Asia (Singapore), which has issued an Employee Handbook that includes commitments on remuneration, health and safety, and fair treatment, and Robertet China, which also has an Employee Handbook containing commitments to fair treatment and non-discrimination.

As mentioned above, Robertet set up a Group Human Resources Department in 2025 in order to build up an overall and harmonized view of the subsidiaries' human resources strategies and draw up a Group-wide roadmap. The details of the roadmap will be communicated to employees and it will be gradually rolled out as from 2026.

Human rights policies

The Group's Ethics Charter is distributed to all employees.

Robertet has implemented several measures to identify and remedy potential human rights issues affecting its workforce, including:

- SMETA 4-pillar audits of some production subsidiaries. The SMETA 4-pillar framework covers labor standards, business ethics, health and safety, and the environment.
- The Navex ethics whistleblowing system, promoted among and open to all Group employees. The NAVEX system allows employees to report violations or shortcomings in various areas, including human rights.

The ETI Base Code is founded on the conventions of the International Labour Organization (ILO). The UN Global Compact is based on the fundamental conventions and declarations of the United Nations.

Robertet's Ethics Charter explicitly addresses the prevention of child labor. However, it does not explicitly mention forced labor, except for a general reference to respecting the right to dignity for all.

The ETI Base Code explicitly mentions freely chosen employment and child labor.

In the UN Global Compact, Principle 4 refers to the elimination of all forms of forced and compulsory labor and Principle 5 to the effective abolition of child labor.

Policies related to occupational health and safety

Since 2024, Robertet has applied a Group Health and Safety policy designed to harmonize and bring together all of the policies and action plans in place within some of its subsidiaries.

This policy clarifies the roles and responsibilities of the various teams involved in health and safety management, and sets out the main principles underlying Robertet's health and safety approach. The Group HSE (Health, Safety and Environment) Department is responsible for its implementation.

The policy lists the main components of Robertet's health and safety program, which include overall health and safety management, safety risks, health and well-being, training, reporting and incident management, management of subcontractors and external visitors, crisis management and continuous improvement.

It is made available to Robertet SA employees via an internal documentation system, and is shared with the subsidiaries' HSE teams through regular monitoring meetings.



Policies related to non-discrimination (including harassment), diversity and equal opportunity

Robertet is committed to eliminating discrimination and promoting equal opportunity through its Ethics Charter, as well as through the ETI Base Code and the UN Global Compact.

Some subsidiaries have also developed specific policies on these topics. For example, Robertet USA has had a Diversity, Equity and Inclusion policy since 2020. Robertet Asia (Singapore) has adopted non-discrimination guidelines (Tripartite TAFEP standard) issued by Singapore's Ministry of Manpower. Robertet Asia has also had a Workplace Harassment Policy since 2021. It covers all forms of harassment, including verbal, physical, sexual and cyber.



Robertet's Ethics Charter lists the following types of discrimination: gender, race, disability, family status, sexual orientation, age, social and cultural background, and political, philosophical or religious beliefs.

It affirms that diversity and non-discrimination must be respected at the time of hiring and throughout the employee's career.

Some subsidiaries have adopted more detailed policies in these areas. For example, the guidelines adopted by Robertet Asia (Singapore) refer explicitly to the need to adopt fair practices in recruitment, hiring, promotion, training and development, and performance evaluation.



Robertet's current target is to achieve gender balance throughout the Group by 2030. However, in 2026, a review will be carried out to reassess whether this target needs to be adjusted in line with the Group's staffing needs.

Whatever the outcome of this review, Robertet has in any event adopted the following tailored approaches for certain categories of people, particularly people with disabilities, victims of harassment, and women:

- For people with disabilities, disability officers responsible for accessibility and the well-being of employees with disabilities have been appointed in each of the Group's subsidiaries.
- For victims of harassment, each subsidiary has a harassment officer (since 2023) who handles reports of harassment and launches investigations. A guide has been developed by Robertet SA (Grasse) to help victims document the harm suffered, identify potential witnesses and accused people, detail actions taken and describe immediate consequences. Robertet India also has a dedicated Sexual Harassment Policy and has established a Sexual Harassment Prevention Committee composed mostly of women and external experts. It meets four times per year. Lastly, in 2024, the subsidiary organized an awareness-raising session on sexual harassment, reaching 99% of its workforce.
- For women, some subsidiaries have adopted specific measures. For example, in 2022, Robertet SA (Grasse) signed a three-year agreement with the trade unions on gender equality in the workplace, covering recruitment, pay, promotion and career mobility, work-life balance, training, and working and employment conditions. This agreement was renewed in 2025. In 2025, Robertet SA scored 90/100 in the Gender Equality Index in France, which was 16 points higher than in 2024. The score for this index, out of 100 points, is calculated on the basis of five criteria: (i) the overall gender pay gap, (ii) the gender gap for individual salary increases, (iii) the gender promotion gap, (iv) the number of female employees who received a pay increase on their return from maternity leave, and (v) gender balance among the ten highest earners.



Other than the specific procedures mentioned above (concerning disability, harassment and gender equality), Robertet has a Group-wide whistleblowing procedure which covers discrimination issues (including harassment). All of the Group's employees have access to this procedure and the related whistleblowing system.

SI-2 — PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

The Group's Ethics Charter encourages social dialogue with employee representative bodies. In France and in some international subsidiaries, social dialogue is structured, with employee representative bodies (employee and union delegates, a works council, and a Health, Safety and Working Conditions Committee) meeting regularly.

At Robertet SA, the Group Chief Executive Officer attends each of the monthly meetings of the Social and Economic Committee, along with the subsidiary human resources managers.

In addition to these meetings with employee representatives, some subsidiaries consult their employees through surveys or internal consultations. Examples include Robertet USA, which conducted a survey in 2022, and Robertet Brazil, which did so in 2023. In 2025, Robertet SA also launched a quality of working life survey. Robertet is now considering harmonizing these different surveys through a Group-wide employee engagement questionnaire, which it intends to launch in 2027.

Engagement with employees therefore takes two forms: indirect through representative bodies or direct through satisfaction surveys. Findings and insights from this engagement help to inform the human resources decisions and policies of the subsidiaries concerned.

At Robertet SA, the Social and Economic Committee meets monthly. The frequency of direct employee surveys varies depending on the circumstances.

The highest level within the Group that is responsible for ensuring that these interactions with employees take place is the Group Human Resources Department.

The Robertet Group does not have a global framework agreement on respect for human rights. However, some subsidiaries have local agreements signed with their employee representatives. Such agreements can cover a wide range of topics including flexible working hours, homeworking, pay and gender equality.

The effectiveness of Robertet's engagement with its workforce can be measured through several metrics:

- for agreements with employee representatives: number of agreements signed or renewed;
- for direct workforce surveys: employee participation rate. The participation rate for the survey launched by Robertet SA in January 2025 was 79.5%.

A particular challenge for direct employee surveys is collecting input from production workers, who may not have access to digital tools. Robertet SA paid particular attention to this issue when preparing to launch quality of life at work survey its 2024, providing shared computers and raising awareness among workshop managers to ensure that all production workers had the time and means to respond during working hours.

Robertet uses several communication channels to inform its employees about Group-wide developments, including emails from General Management, a monthly newsletter and the intranet. In 2025, Robertet SA (Grasse) increased its HR communication by enhancing the Company's intranet to make it easier for employees to access information and to provide explanations of internal changes and developments.

In general, employees are consulted either directly (local surveys and polls) or indirectly (employee representatives). Results of direct consultations are typically shared with employees of the relevant subsidiary and followed by an action plan. This is notably the case at Robertet USA, which reviews progress one to two years after implementation. For indirect consultations, meeting minutes are drawn up and emailed to the employees of the relevant subsidiary. This ensures that employees can track how the various topics are addressed over time.

To date, the Group has used the internal newsletter, which includes a dedicated CSR section, as its preferred means of communicating its carbon emission reduction initiatives to its employees. In 2024, CSR training was developed for all Robertet employees. It includes a short module on climate change and carbon emissions reduction. At end-December 2025, approximately 80% of the Group's workforce had followed this training.

Robertet does not expect the implementation of its carbon-reduction plans to cause major upheavals in its workforce (in terms of jobs, skills, training or health and safety).



Robertet is gradually adapting its various communication channels to the language preferences of its workforce, which is now spread over many countries. The internal newsletter and email announcements are in both English and French. The intranet is available in French, English and Spanish. Some subsidiaries, such as Robertet China, also provide English-language training for their teams.

Another key challenge in communication is to reach employees who do not have email or access to a computer. In 2024, the Group IT team worked to create user accounts for all such employees. These accounts give them a Robertet email address, and access to the intranet and the Robertet eAcademy for training. Computers have also been installed at Robertet SA's production sites in Grasse. Similar equipment will gradually be installed at other Group subsidiaries. Of course, to compensate for the lack of digital access, the Group's sites also have bulletin boards where important information is displayed for employees.



SI-3 — PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKFORCE TO RAISE CONCERNS

In 2024, Robertet strengthened its whistleblowing system by introducing an external assistance service called Navex. Group employees and people with ties to the Company (e.g., job applicants, former employees, directors, subcontractors, consultants, etc.) can use Navex to report any incidents.

It is designed to standardize and complement existing local procedures in subsidiaries. For example, Robertet Asia (Singapore), Robertet Turkey, Robertet USA and Robertet China already had their own local policies for resolving workforce-related incidents.

The Group's whistleblowing procedure – which forms the basis of the whistleblowing system – sets out the possible reasons for a whistleblowing report and the process for handling the reports. For further information on this procedure, see ESRS disclosure requirement G1-1 in the Governance section of this Sustainability Statement. Should a breach of the Code of Ethics and/or internal rules be confirmed, the management team shall decide on the disciplinary sanctions to be applied.

In addition to the Group-wide whistleblowing system, some subsidiaries have other channels that employees can use to raise concerns directly. Such channels may include reporting to their immediate supervisor, regional managers, employee representatives, the Social and Economic Committee (for Robertet SA), anonymous complaint boxes or internal surveys and questionnaires.

The grievance mechanisms and Navex ethics whistleblowing platform cover a wide range of workforce-related issues including anti-competitive practices, confidentiality, conflicts of interest, corruption, discrimination, harassment, environmental protection, and health and safety.

The Navex ethics whistleblowing system is accessible on Robertet's website and intranet homepage. When it was introduced in 2024, the procedure was presented to all employees by email. It was also submitted for consultation to the Social and Economic Committee, annexed to the Internal Rules and referenced in the Group's Anti-Corruption Code. Finally, it is presented to all new employees, along with Robertet's various ethics charters.

Robertet plans to gradually provide all of its employees with access to emails and digital tools, so that everyone will eventually have access to the Navex online whistleblowing platform.

Robertet is committed to handling all reports within a reasonable period not exceeding three months. Any resulting internal investigation must be approved by the management of the entity concerned before it can begin.

As part of its whistleblowing procedure, Robertet undertakes to protect the identity of the whistleblower and any facilitators, the incidents reported and the identity of any individuals or organizations cited in the report. No information may be disclosed without the consent of the whistleblower and any facilitators, except as required by law. Whistleblowers and facilitators are likewise bound by confidentiality regarding the identity of any persons or organizations cited in the report.

SI-4 — TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

At present, Robertet's most material positive and negative impacts on its workforce are managed at the local level, by each subsidiary. Depending on the size of the subsidiary, this may be the responsibility of dedicated human resources teams or handled directly by the local management team. This decentralized approach allows each subsidiary's management to implement actions best suited to the specific context and needs of their local teams.

1. Occupational health and safety measures

In 2025, a new organizational structure for health and safety was introduced, with the creation of a Group-level HSE (Health, Safety and Environment) Department. The new structure segregates responsibilities by topic: environment and ICPE (facilities classified under French environmental protection regulations), industrial safety, and fire safety/security. The main aim is to harmonize the subsidiaries' HSE objectives and practices, and to step up the Group's overall actions on its key health and safety issues.

In addition to this new organizational structure, the Group intends to draw up an in-house health and safety risk management framework, which will be used to assess the health and safety maturity of Group subsidiaries, identify their specific issues, and prioritize their actions. It will be initially put in place at Robertet SA (Grasse), and then rolled out by the HSE Department to the Group's other subsidiaries over the coming years.

Aside from this new framework, the Group's subsidiaries organize a wide range of actions to embed a safety culture at local level, prevent risks, and reduce the frequency and severity of accidents. These actions are presented below.

Actions taken in 2025

- At Robertet Bulgaria, a team was appointed to check the condition of personal protective equipment on a monthly basis, guaranteeing PPE compliance and operator safety. Robertet Bulgaria also set up a health insurance plan for all of its permanent employees, covering medical examinations, operations and treatment.
- Robertet Asia (Singapore) made fire training compulsory for all its staff. Carried out by the Singapore Civil Defence Force, the training covers first aid and resuscitation techniques, fire safety, evacuation procedures and emergency preparedness, enabling employees to develop vital response skills.
- At Robertet USA, a firearms response policy was drawn up, focusing on preparedness, communication and evacuation procedures, in order to increase the level of protection for employees, visitors and subcontractors at the subsidiary's site.
- Robertet Argentina upgraded the air filtration system in its Flavors laboratory to improve air quality and limit odor transfer in the workspace. The new equipment also helps reduce noise levels for employees.
- Robertet SA (Grasse) pursued the "Second Response Team Members" training courses launched in 2025. Employees volunteer to act in the event of an industrial incident (explosion, fire) and prevent it from escalating before emergency services arrive. Training courses on health-related absences - designed to guide managers on the support they should give to team members returning from medical leave - were also continued in 2025.

- Robertet SA (Grasse) introduced several measures to alleviate the effects of high summer temperatures on employees. These include adjusting working hours during heatwaves, extending break times in the summer months, installing heat protection covers, carrying out thermographic inspections of electrical facilities, and painting the roofs of buildings to reduce indoor temperatures.
- Robertet India invested in upgrading one of its industrial machines (an agitator) to improve operational safety and reduce energy consumption. Regarding healthcare, Robertet India extended its health insurance plan, which previously only covered permanent employees, to include members of their families (partner and two children). This initiative has improved access to healthcare and the quality of medical protection offered.
- Sonarome provided its employees with external training aimed at reducing the risks associated with handling the gases used in manufacturing processes.
- Robertet Turkey took several actions in 2025 to improve industrial safety, including reinforcing the fire prevention systems in storage areas, and installing emergency stop systems on conveyors.



Ongoing actions

- Robertet subsidiaries regularly organize health and safety awareness-raising and training sessions for their employees. For example, Robertet USA runs such courses every month at its two production sites. Topics covered include the use of personal protective equipment (PPE), manual handling, handling of hazardous substances and fire hazards.
- Robertet SA (Grasse) and Robertet Turkey have held weekly "safety quarter-hour" sessions in all production workshops. Topics are prepared by Health, Safety and Environment (HSE) teams and made available to workshop managers.
- The subsidiaries also conduct regular risk assessments to identify and classify dangerous situations for each workstation so that appropriate preventive measures can be implemented.
- Employees exposed to chemical risks are monitored through regular medical check-ups.
- Studies are conducted and investments made to improve the ergonomics of certain workstations and reduce the risk of musculoskeletal disorders.
- Robertet SA (Grasse) has a Health, Safety and Working Conditions Commission that meets quarterly to collectively address occupational risks and working conditions at the Grasse sites.

- Emergency procedures are in place and are regularly tested at production sites to address industrial hazards such as explosions and fires. These procedures include measures for reporting, investigating and remedying incidents.
- Several key health and safety indicators have been reported monthly by all production sites in a consolidated dashboard.

2. Training and skills development measures

Robertet seeks to provide ongoing support to its employees to help them navigate changes in the Group and its operating environment (sectors, geographies and markets). This requires training and skills development.

Actions taken in 2025

- The Group continued to roll out its e-learning platform – the Robertet eAcademy – and appointed local ambassadors to promote the platform among subsidiaries' employees. At end-March 2026, over 1,800 employees had an active Robertet eAcademy account.
- Robertet widely rolled out its CSR training module among its workforce. This in-house training, focusing on the Group's CSR strategy, was developed in late 2024 by Robertet's internal Training and CSR teams. Available via the eAcademy, this training is designed to familiarize employees with the Group's CSR approach and encourage their involvement. Initially available in English and French, in 2025 it was translated into Spanish, Portuguese, Bulgarian, Turkish, Mandarin and Hindi. Numerous in-person sessions were also organized specifically for teams who do not have access to a computer as part of their job. By the end of December 2025, 80% of the Group's employees had completed the training.
- A module on the Group's product management harmonization project was created on the Robertet eAcademy, along the same lines as the CSR training module, to enable large-scale training for the employees concerned.
- Robertet SA (Grasse) integrated new training programs for its employees on project management and public speaking. An induction program was also set up to help new employees integrate and to embed Robertet's corporate culture and promote its values right from the outset. This program will be harmonized with the other subsidiaries and rolled out Group-wide as from 2026.
- Robertet USA and Canada worked on harmonizing the methods used to set targets and on manager training with a view to enhancing both performance management and employees' career development.

- Robertet Asia (Singapore) was qualified as a "Certified On-the-Job Training Centre (COJTC)" by Singapore's Institute of Technical Education (ITE) for the quality of its internship and in-house training program. This distinction is awarded to organizations that demonstrate excellence in workplace learning and offer their employees and student trainees structured, high-quality on-the-job training.
- Robertet Argentina put in place coaching exercises and specific facilitation techniques during management meetings to introduce key skills such as active listening and self-leadership. These sessions encourage reflection and enable managers to immediately apply the new skills in their daily work.

3. Measures to promote employee well-being and engagement

Actions taken in 2025

- Robertet SA (Grasse) launched a new employee engagement and volunteering program called "Les Journées de l'Engagement", which allows employees to devote a working day to a social or environmental initiative. Five such days were organized in 2025, with 84 volunteers from a wide range of departments taking part. The teams worked on several different projects, including a beach clean-up, during which 2,000 liters of garbage and 8,000 cigarette butts were picked up. Other days were dedicated to vulnerable groups, such as elderly people in retirement homes or young people with disabilities, with activities ranging from olfactory and sensory workshops to gardening, cooking and creative arts. These volunteer days illustrate the Group's determination to increase its positive impact on the communities where it operates, and to encourage solidarity and environmental protection. This program will be continued in 2026.

Ongoing actions

- Robertet Bulgaria has, for the past three years, organized team-building days involving all of the subsidiary's employees, with the aim of strengthening communication, connection and employee well-being.
- Robertet Asia (Singapore) has introduced a health and fitness subsidy, which employees can use to purchase additional medical insurance, join a gym, buy sports equipment or participate in sporting activities.
- Robertet Brazil has set up a subscription for its employees, via a digital app, to a platform that facilitates access to gyms and wellness services.

4. Measures to promote diversity, equity and inclusion

Actions taken in 2025

- Robertet Argentina launched a campaign in 2025 dedicated to diversity, equity and inclusion, based on workshops designed to promote a respectful and inclusive working environment. This initiative has helped strengthen the subsidiary's internal culture of equal treatment and respect for differences.
- Robertet USA and Canada revised all of their job offers to explicitly include their commitment to diversity, equity and inclusion in the aim of attracting more diverse and engaged candidates.
- Robertet SA (Grasse) put in place a new work-study policy, incorporating an increase in the salaries paid to people hired at the end of their work-study programs, and bonuses for tutors. The aim is to encourage more work-study programs and develop a structured framework for hiring apprentices and ensuring their training by more experienced employees.
- Robertet SA (Grasse) held its first "Disability Awareness Week", involving a range of in-house awareness-raising events, including games, sensory experiences and challenges.
- Robertet USA increased the social protection provided to its female employees by introducing maternity leave of up to 12 weeks, combining the state benefit system with employer top-ups to give them full support during this all-important time in their lives. Robertet USA also took action during the year for breast cancer prevention by offering free on-site mammograms, providing easy access to this essential screening in a caring environment.
- All of Robertet USA's managers were given training in rules of conduct, as well as on how to prevent harassment and appropriately manage sensitive situations related to human resources.

Ongoing actions

- All Group subsidiaries have appointed a disability officer and an anti-harassment officer (see the section on S1-1 for further details).
- Robertet USA organizes diversity-related events throughout the year. It also provides diversity and anti-discrimination training, during which employees who have witnessed or been a victim of discrimination are invited to talk about their experiences.

5. Measures related to social dialogue and working conditions

Actions taken in 2025

Robertet SA (Grasse): several collective agreements were revised in 2025 (on mandatory annual pay negotiations, gender equality, quality of working life, supplementary pensions, profit-sharing schemes and employee time savings accounts), with implementation scheduled for 2025 and 2026. In 2024, a collective agreement on flexible working hours was signed, giving employees more adaptable times regarding when they start and end work, as well as more flexible lunch breaks.

Ongoing actions

In several subsidiaries, certain categories of employees are able to work remotely. These include Robertet SA, Robertet USA, Robertet Brazil, Robertet Asia, Robertet Argentina and Robertet India.

Evaluation of the effectiveness of workforce-related actions

Indicators including absenteeism and employee turnover are monitored and reported annually, both at Group level and within each subsidiary. Where regular surveys or questionnaires on well-being and engagement are conducted, results are used to evaluate the effectiveness of workforce-related actions. Some entities are also subject to external audits, such as SMETA 4-pillar audits, which include workforce-related criteria. Lastly, the Group responds annually to the EcoVadis sustainability assessment questionnaire, one section of which relates to human resources management.

Bodies dedicated to managing impacts

For negative impacts related to occupational health and safety, local health and safety committees are in place at subsidiary level to discuss appropriate measures to be taken following incidents.

A Group Ethics Committee was established in 2024 for all internal reports or reports submitted through the Navex ethics whistleblowing system. One of its responsibilities is to validate, together with the management of the relevant entity, the scope of any investigation to be carried out.

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Workforce-related risks and opportunities

1/ Robertet has put in place a range of measures (described above) to mitigate the risks associated with adverse health and safety impacts, including:

- A Group-wide health and safety program;
- Awareness and training days for employees;
- External health and safety audits in a number of subsidiaries, including Robertet USA (annual OSHA audits) and Robertet Asia (WSHC audit every three years).

2/ The following measures have been introduced to mitigate risks related to talent recruitment and retention:

- Strengthening of the recruitment policy at Robertet SA and improvement of the onboarding process for new hires;
- Centralization of the training plan for Robertet SA and Bionov, allowing teams to submit training requests annually and access both mandatory and optional training;
- Deployment of various management tools and training programs across several subsidiaries (e.g., Robertet USA, Robertet SA, Robertet India, Robertet Mexico and Robertet Asia) to guide managers in their roles, notably in conducting professional development interviews;
- Organization of appraisal interviews (in some subsidiaries) and professional development interviews (throughout the Group) to give employees an opportunity to express training needs in light of changes in jobs and their professional development goals within the Group;

- Maintenance of the Robertet eAcademy platform and its extension to subsidiaries to give employees access to over 2,000 self-paced learning resources;

- Maintenance of social dialogue through direct and indirect consultation channels and via employee representative bodies.

3/ To mitigate the risks associated with the loss of key skills and know-how, Robertet has implemented the following methods:

- An in-house perfumery school, which trains two to three junior perfumers every two years. The aim is to encourage diversity and originality in profiles and to protect Grasse know-how, in particular the use of natural extracts in perfume creation.

- In 2024, the Training, Quality and Safety departments developed “compagnonnage” mentoring guides to support and optimize skills building for new employees in operational roles (production and maintenance) in Grasse. New employees are trained by a mentor who passes on his or her knowledge and follows the learning process in a structured way. The mentors are given “train the trainer” coaching beforehand. The approach is based on the Industrial Department’s four main pillars of safety, quality, efficiency and CSR. In 2025, the mentoring guides continued to be rolled out within the production and logistics teams. More than 20 guides have been released in total, and two groups of mentors were trained in 2025. This overall approach helps increase in-the-field skills and harmonize production practices. Going forward, the guides will also be sent to teams in other subsidiaries, such as in the United States and Indonesia.

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All of the risks related to attracting and retaining talent, loss of key skills and know-how, and having sufficient qualified personnel at production sites are included in the Robertet Group’s overall risk management plan.

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Broadly speaking, two types of teams are responsible for managing the Group’s material workforce-related impacts: occupational health and safety teams on the one hand and human resources teams on the other. Depending on the size of the subsidiary, these teams may be either dedicated or embedded in larger functional roles.

SI-5 — TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Metrics and targets

As mentioned in the introduction to this chapter, the creation of a Group Human Resources Department in 2025 led to the launch of a Group-wide HR program, which is currently being developed. Targets will be set and roadmaps drawn up for the four main pillars of this program (physical and mental health, skills development, engagement and recognition, and diversity and inclusion). As these targets have not yet been formally set, Robertet's current HR targets are disclosed below, which have a time horizon of 2030:

- a. For occupational health and safety: reduce the work-related accident frequency rate to below 9;
- b. For skills development: provide training to over 70% of employees every year;
- c. For diversity, equity and inclusion: achieve gender balance in the overall workforce.

Robertet previously also had a target for reducing absenteeism. However, in 2025, the Group Human Resources Department decided to focus instead on monitoring employee engagement, via a Group-wide assessment. This system is due to be implemented in 2026, and a specific target will be set to replace the previous absenteeism rate target.

Regarding the gender balance target, the Group intends to carry out a review in 2026 to see whether this target needs be adjusted in line with its staffing needs.

Performance against Group workforce targets

	2023	2024	2025	2030 (target)	Change 2023/2025
Frequency rate of work-related accidents with lost time (excluding temporary workers)	12.29	8.07	9.40	<9	-23.5%
Percentage of employees who completed at least one training course during the year	83%	88%	92%	>70%	+10.8%
Percentage of women in total workforce	45%	44%	42%	50%	-6.7%

For methodological details, see section S1-14 on the workplace accident frequency rate and S1-6 on the share of women in the workforce.

The percentage of employees who completed at least one training course during the year is calculated by dividing the number of employees who received training by the total workforce.

All types of training are counted. In order to avoid double counting in the numerator, an employee who completes two training courses is only counted once.

The total workforce includes all employees bound to the company by an employment contract at any point during the year.

All of the metrics presented in the following sections have been compiled for the purpose of this Sustainability Statement and have not been validated by an external organization, apart from the audit carried out by the third party responsible for certifying the Group's sustainability information as required under the CSRD.

SI-6 — CHARACTERISTICS OF EMPLOYEES

The Robertet Group's total workforce in 2025 was 2,746, an increase of 12.5% on 2024. The year-on-year rise was mainly due to the two new entities – Aroma Esencial and Sonarome – being included in the reporting scope, as well as to organic growth for the rest of the Group.

Breakdown of employees by gender

	2023	2024	2025	Change 2023-2025
Male	1,298	1,363	1,582	+21.9%
Female	1,060	1,078	1,164	+9.8%
Other	0	0	0	-
Not specified	0	0	0	-
Total employees	2,358	2,441	2,746	+16.5%

Breakdown of employees by country

	2024	2025	Change 2024-2025
United States	394	404	+2.5%
France	1,043	1,076	+3.2%
Other countries (production subsidiaries)	914	1,143	+25.1%
Other countries (sales offices and creative centers)	90	123	+36.7%
Total employees	2,441	2,746	+12.5%

In accordance with CSRD disclosure requirements, the table above details the workforce breakdown by country, for countries in which more than 10% of the Group's total workforce is represented. The headcounts of other subsidiaries have been aggregated with "Other countries (production subsidiaries)" and "Other countries (sales offices and creative centers)".

Breakdown of workforce by contract type and gender (in 2025)

Female	Male	Other	Not specified	Total
Number of employees (head count)				
1,164	1,582	0	0	2,746
Number of permanent employees				
1,058	1,512	0	0	2,570
Number of temporary employees				
106	70	0	0	176
Number of non-guaranteed hours employees				
0	0	0	0	0

Breakdown of the workforce by type of contract and by region (in 2025)

Europe	Asia	Africa and Middle East	Latin America	North America	Total
Number of employees (head count)					
1,301	498	109	208	630	2,746
Number of permanent employees					
1,235	408	91	206	630	2,570
Number of temporary employees					
66	90	18	2	0	176
Number of non-guaranteed hours employees					
0	0	0	0	0	0

All workforce data in the tables above are expressed in headcount (not full-time equivalent) as of December 31 of the year. All employees are included, whether on permanent or fixed-term contracts. Temporary workers, contractors, apprentices and interns are excluded.

For the gender breakdown, only male and female categories are reported. No data were recorded for the "Other" category.

Temporary contracts include any contract with a fixed term – i.e., contracts ending after a specific period or upon completion of a defined task with an estimated timeframe. Conversely, permanent contracts (whether full or part time) do not have a predetermined end date.

Departures and turnover

	2023	2024	2025	Change 2023/2025
Number of departures	259	355	380	+46.7%
Turnover rate	11.0%	14.5%	13.8%	+25.4%

Departures include all employees leaving the company for one of the following reasons: resignation, redundancy, dismissal for other reasons, retirement, refusal by the employee or the company to renew a temporary contract, mutually agreed termination, or death.

The turnover rate corresponds to the number of employee departures divided by the total workforce (at end-December). In its 2024 Sustainability Statement, Robertet disclosed a turnover rate calculated using a different method. However, as the CSRD requires disclosure of a turnover rate using employee departures as the numerator, this CSRD-compliant calculation method was applied in 2025.

SI-7 — CHARACTERISTICS OF NON-EMPLOYEES IN ROBERTET'S OWN WORKFORCE

Robertet works with agencies to hire temporary workers to cover short-term staff shortages or temporary increases in activity. These temporary workers are not included in the workforce figures reported under ESRS SI-6, but their numbers are nevertheless monitored, and the company's policies apply to them.

Robertet also uses subcontractors and self-employed workers to perform maintenance work at production sites or to provide outsourced services for example. However, the number of such workers is not measured or monitored. Robertet is considering estimating the number of these non-employees, at least at its largest production sites, in 2026.

Temporary employees

	2023	2024	2025	Change 2023/2025
Number of temporary employees	1,011	1,034	1,290	+27.6%
Percentage of temporary employees	30.0%	28.9%	31.2%	+4.0%

The number of temporary employees shown in the table above represents the total number of temporary employees employed by the company during the year in headcount (not in full-time equivalents). The percentage of temporary employees is calculated by dividing the number of temporary employees by the sum of the Group's headcount during the year and the number of temporary employees.

SI-8 — COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Collective bargaining coverage

At December 31, 2025, 55.3% of the Group's employees were covered by a collective bargaining agreement.

Within the European Economic Area, France is the only country where Robertet has more than 50 employees and which accounts for over 10% of the total workforce. In France, 96.4% of employees were covered by a collective bargaining agreement in 2025.

Percentage of employees covered by collective bargaining agreements, by region

	2024	2025	Change 2024/2025
Europe (including France)	76%	86%	+13.2%
Asia	52%	37%	-28.8%
Africa & Middle East	56%	62%	+10.7%
Latin America	72%	69%	-4.2%
North America	0%	0%	-

The percentage of employees covered by collective bargaining agreements corresponds to the number of employees covered by such agreements at December 31, 2025, divided by the Group's total workforce at December 31, 2025. Collective bargaining agreements taken into account are all agreements between the company and employee or union representatives - or directly with employees - on the application of labor law within the company.

The year-on-year increase in the percentage of employees covered by collective bargaining agreements in Europe was due to the fact that more collective bargaining agreements were signed in 2025 than in 2024. The decrease in this percentage in Asia stemmed from the inclusion of Sonarome in the reporting scope for the first time, which increased the total headcount but did not add to the number of collective bargaining agreements.

Social dialogue

In 2025, 52.3% of Group employees were represented by an employee representative body.

In France – the only country where the Group has more than 50 employees and which accounts for over 10% of the total workforce – this percentage was 100%.

Collective bargaining coverage and social dialogue

Collective bargaining coverage		Social dialogue
Coverage rate	Employees - EEA (for countries with > 50 employees representing > 10% of total workforce)	Workplace representation (EEA only) (for countries with > 50 employees representing > 10% of total workforce)
0 – 19%		
20 – 39%		
40 – 59%		
60 – 79%		
80 – 100%	France	France

In 2025, no agreements were entered into concerning employee representation through a European Works Council.

Collective bargaining coverage is calculated by dividing the number of employees represented by employee representative bodies at December 31, 2025 by the Group's total workforce at December 31, 2025.

SI-9 — DIVERSITY METRICS

Gender breakdown of senior management

	2024		2025	
	Number	Percentage	Number	Percentage
Male	52	64%	90	66%
Female	29	36%	47	34%
Total	81	100%	137	100%

Robertet defines “senior management” as employees with a grade between 660 and 880 under the French National Collective Agreement for the Chemical Industries. This includes members of the Group Leadership Team and management committees, as well as Division, department and subsidiary heads.

Breakdown of the workforce by age group

	2024		2025	
	Number	Percentage	Number	Percentage
Under 30 years	450	18%	512	19%
Between 31 and 49 years	1,294	53%	1,445	52%
Over 50 years	697	29%	789	29%
Total	2,441	100%	2,746	100%

Percentages by age group were calculated by dividing the number of employees in each age group (as of December 31) by the total number of employees bound to the company by an employment contract during the year.

SI-10 — ADEQUATE WAGES

In 2025, the Group Human Resources teams collected data on wages from the various HR managers in the subsidiaries. Data on the lowest wages (excluding interns and apprentices) was available for most subsidiaries, but some data could not be collected for others, including Robertet USA, Robertet Canada, Robertet Colombia, Robertet Mexico, Omega Ingredients, Robertet Spain, Robertet Bulgaria, Robertet Asia (Singapore) and Robertet Indonesia.

For the subsidiaries whose data could be analyzed, representing approximately 60% of the Group’s workforce at end-December 2025, the results show that the lowest wage paid in four countries is below an adequate wage as defined by the CSRD. These four countries are the United Kingdom, Brazil, China and South Africa. The benchmarks used are the Living Wage Foundation for the United Kingdom and Anker Research Institute for the other three countries.

The percentage of employees paid less than an adequate wage is not available.

In 2026, Robertet will focus on the reliability of the data collected in order to validate the results obtained, and will then take the necessary steps to close any gaps that are confirmed. The Group will also aim to extend the scope of data collection to include all subsidiaries.

SI-11 — SOCIAL PROTECTION

The Group did not collect any data on social protection in 2025, as the associated metrics were not required under the CSRD for the 2025 reporting year.

SI-12 — PERSONS WITH DISABILITIES

Percentage of employees with disabilities in the Group

	2023	2024	2025	Change 2023/2025
	1.9%	2.0%	2.1%	+10.5%

This figure includes employees officially recognized as disabled by a relevant body or institution, in accordance with the applicable regulations.

SI-13 — TRAINING AND SKILLS DEVELOPMENT METRICS

Percentage of employees who had an annual performance review

	2024	2025	Change 2024/2025
Male	47.4%	57.0%	+20.2%
Female	48.5%	54.1%	+11.6%

The percentage of employees who have had an annual appraisal is calculated by dividing the number of employees (male or female) who had an interview or appraisal during the year by the total number of employees (male or female).

The number of appraisals planned (versus actually carried out) is not available.

Average number of training hours per employee

	2023	2024	2025	Change 2023/2025
	13.0	16.6	13.4	+3.1%
Male	Not available	15.3	14.4	
Female	Not available	19.8	12.1	

All training is counted, regardless of its focus (management, job-specific, products, languages, etc.) or format (face-to-face or e-learning), and whether it is provided internally or externally. Training provided to temporary workers, service providers and interns, and time spent in the company by employees on apprenticeship contracts are excluded from this metric.

SI-14 — HEALTH AND SAFETY METRICS

Percentage of workforce covered by a health and safety management system

2023	2024	2025	Change 2023/2025
48%	90%	89%	+85.4%

The above percentage is calculated by dividing the number of employees covered by a health and safety management system based on legal requirements or recognized standards (even if not externally certified) by the total workforce (as of December 31).

The increase in the percentage between 2023 and 2024 is due to a reporting error for the Robertet SA (Grasse) subsidiary in 2023. While the Grasse production sites were indeed covered by a health and safety management system, their employees were not counted.

In 2025, there were no fatalities due to work-related injuries or occupational illnesses within the Robertet Group. This applies both to Robertet employees and to temporary employees who worked for the Group during the year.

Work-related accidents and occupational illness metrics

	2023	2024	2025	Change 2023/2025
Number of work-related accidents with lost time	49	34	43	-12.2%
Number of days lost	1,069	841	1,310	+22.5%
Number of hours worked (thousands)	3,986	4,216	4,576	+14.8%
Frequency rate	12.29	8.07	9.40	-23.5%
Severity rate	0.27	0.20	0.28	+3.7%
Number of occupational diseases	3	1	2	-33.3%

Workplace and commuting accidents are included if travel was arranged by the company and the accident resulted in at least one day's absence from work. Work-related accidents that do not result in lost time are excluded. Also excluded are workplace and commuting accidents involving temporary workers, which Robertet aims to include in its reporting next year.

The frequency rate is calculated by dividing the number of lost time injuries by the total number of hours worked, multiplied by 1,000,000. The number of hours worked was calculated on the basis of actual hours worked, except for Robertet USA, where theoretical hours worked were estimated. The severity rate is calculated by dividing the number of days lost due to work-related accidents by the total number of hours worked, multiplied by 1,000. The number of days lost excludes days lost due to occupational illness. The number of occupational illnesses corresponds to cases recognized by the social security system, in accordance with local regulations.

Unlike in 2024, when there was a significant year-on-year reduction in the work-related accident frequency and severity rates, in 2025 both metrics rose, particularly the severity rate. This was due to an increase in work-related accidents and days lost within certain subsidiaries, in particular Robertet SA (Grasse), Robertet Bio, Robertet Argentina and Robertet Mexico.

SI-15 — WORK-LIFE BALANCE METRICS

Work-life balance metrics

	2024	2025	Change 2024/2025
Percentage of employees entitled to family-related leave	73.0%	67.7%	-7.3%
Percentage of eligible employees who took parental leave	8.7%	8.1%	-6.9%

Family-related leave includes maternity and paternity leave, carers' leave and other leave entitlements provided for under national legislation or collective agreements.

The breakdown by gender of employees who were eligible for, or took, family-related leave is not available, as this information was not collected during the reporting process.

The lower percentage of employees who were eligible for and took, family-related leave in 2025 was mainly due to Sonarome being added to the reporting scope.

SI-16 — REMUNERATION METRICS

Gap in pay between female and male employees

	2025
Gender pay gap	-12.2%

In accordance with the CSRD, the pay gap below is calculated as follows: (average gross hourly pay for male employees – average gross hourly pay for female employees) divided by the average gross hourly pay for male employees, multiplied by 100.

Gross hourly pay was collected for all Group subsidiaries.

The negative pay gap of 12.2% indicates that the average pay of female employees is higher than that of men. This difference is mainly due to the high proportion of male employees in the blue-collar category, while female employees are present in higher proportions in the manager and supervisor categories.

Ratio of compensation as between the highest-paid individual and the median annual compensation for all employees

	2025
Compensation ratio	28.5

The above compensation ratio has been calculated by taking into account the total annual compensation of the highest-paid individual in the company, with the exception of long-term incentives (free shares), which have been excluded. Median annual compensation takes into account the compensation of all Group employees, converted into euros.

This result is difficult to interpret as it stands, as living standards and purchasing power can vary significantly from one country to another.

SI-17 — INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

Human rights incidents metrics

	2024	2025
Total number of incidents of discrimination, including harassment	3	6
Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns	3	4
Total amount of fines, penalties and compensation for damages as a result of the incidents and complaints disclosed above	€0	€0
Number of severe human rights incidents connected to the undertaking's workforce	0	0
Total amount of fines, penalties and compensation for damages for the incidents described above	€0	€0

These metrics include incidents and complaints reported through Robertet's Navex whistleblowing system and by the Group Human Resources teams. If a case is counted twice as a result of being reported via both channels, one of the two reports is removed. In 2024, Robertet only disclosed incidents and complaints reported to Robertet SA. In 2025, the reporting scope was extended to the whole Group.

All reported incidents and complaints are counted, regardless of whether or not they were validated.





ESRS S2 VALUE CHAIN WORKERS

INTRODUCTION

The table below presents Robertet's key issues related to workers in the value chain, and the most material impacts, risks and opportunities associated with each issue.

Matter	Type of IRO	Value chain	Time horizon	Description
Adequate wages	Negative impact	Upstream	ST	Material difficulties due to insufficient remuneration to ensure a decent standard of living
Human rights	Negative impact	Upstream	ST	Harm to the physical integrity and health of workers in the event of human rights or labor rights violations
Health, safety and working conditions	Negative impact	Upstream	ST	Harm to the physical and mental health of workers in the event of accidents, occupational illnesses or poor working conditions
Jobs	Positive impact	Upstream	ST	Job creation and income diversification
Health, safety and working conditions	Risk	Upstream	ST	Supply-chain disruptions and deterioration in raw material quality if health, safety and working conditions are not adequately addressed
Human rights	Risk	Upstream	ST	Sanctions, fines and reputational damage in the event of human rights violations
Adequate wages	Risk	Upstream	ST	Damage to the company's reputation, loss of worker interest in the industry if pay is perceived as inadequate
Human rights and adequate wages	Opportunity	Upstream	ST	Development of a certified product range incorporating human rights and fair trade criteria in response to customer demand

ST = short term, MT = medium term, LT = long term

ESRS 2 SBM-2 — INTERESTS AND VIEWS OF STAKEHOLDERS

Strategy

The interests and views of workers in Robertet's supply chain may be affected by the business relationships between Robertet and its Tier 1 suppliers, as well as between those Tier 1 suppliers and actors further upstream (Tier 2 and above). Robertet's activities may indirectly influence job stability and working conditions for these workers.

The Group takes into account the interests of workers in its supply chain, especially those involved in natural ingredients – the most material purchasing category in terms of impacts, risks and opportunities. This consideration can take several forms:

- Signature of our Ethics Charter, which includes respect for human and labor rights;
- CSR evaluation questionnaires for our suppliers and raw materials, including questions on social criteria;
- Site visits;
- Audits and certifications;
- Long-term partnerships, in which Robertet may commit to volumes over at least three years, help pre-finance harvests, invest in new industrial facilities, provide technical and agronomic support and co-develop local projects.

ESRS 2 SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Links between Robertet's strategy and business model and value chain workers

Actual and potential impacts on value chain workers are closely linked to the nature of Robertet's interactions with its suppliers, and the conditions and expectations embedded in these relationships.

Robertet's influence varies depending on the size of its suppliers and the weighting of Robertet's purchases in their overall revenue. While there are exceptions, Robertet, as a major player in the natural ingredient sector, generally has significantly more influence over its natural ingredient suppliers than over those in other categories (synthetic ingredients, packaging, services).

For natural ingredient suppliers, actual and potential impacts on value chain workers are embedded into the company's purchasing strategy. Risk analysis, which includes potential impacts on supply chain workers, leads to a differentiated approach to purchasing. The greater the actual or potential risks and impacts, the more Robertet tends to engage with the sector through studies, projects and long-term partnerships with suppliers.

For natural ingredient suppliers, actual or potential impacts on supply chain workers may stem from several factors:

For pickers and farmers (typically Tier 2 and above):

1. social and cultural traditions, such as the involvement of children in flower picking as a family activity, or the sometimes complex structure of supply chains involving many tiers and different stakeholders;
2. the seasonal nature of agricultural products, requiring large numbers of temporary workers during busy periods;
3. the perishable and fragile nature of certain agricultural products: the crop may be lost if it is not harvested and processed within a narrow timeframe.

Among workers of our Tier 1 suppliers:

1. the types of extraction processes used for natural raw materials, such as hydrodistillation or volatile solvent extraction, which involve specific health and safety risks;
2. the seasonal nature of certain products, which must be extracted or processed shortly after harvest.

The risks and opportunities associated with supply chain workers – particularly for natural ingredients – have resulted in an ambitious strategy of evaluation, auditing and certification that extends from sourcing operations to the finished products sold to Robertet's customers.

Positive and negative impacts

All value chain workers on which the company may have material impacts are included in the information disclosed under ESRS 2. However, this ESRS S2 section focuses on workers in natural ingredient supply chains, as this is the purchasing category over which Robertet has the greatest influence and control, due to its leadership in natural ingredients in the fragrance and flavor industry.



Robertet’s value chain workers can be categorized as follows:

- I. factory service providers working on our production sites (maintenance, repair, training, logistics);
- II. workers employed by Tier 1, 2 and other suppliers. Our purchases include natural or synthetic raw materials, packaging and services. Natural supply chains include players of many different types and sizes: farmers, producers and pickers of plant materials, processors (e.g., distillers, VOC extractors), cooperatives, industrial players and distributors;
- III. downstream value chain workers, i.e., employees of our customers;
- IV. workers in joint ventures or companies in which Robertet holds minority stakes. These entities generally harvest and process strategic natural raw materials for the Group.

Downstream value chain workers (category III) are considered non-material in terms of Robertet’s impacts, risks and opportunities, and are therefore not covered under ESRS S2.

The workers most vulnerable to negative impacts are primarily in category II, which may include small- and large-scale farmers, migrant workers, seasonal workers and workers in industrial companies located in countries exposed to a high risk of human and labor rights violations.



Robertet sources more than 1,700 natural raw materials from over 60 countries worldwide. Many of these countries face complex geopolitical, economic and social situations, with elevated risks of child labor, forced labor or compulsory labor.

Robertet maintains and regularly updates a list of natural raw materials that are particularly strategic for the Group. These raw materials are associated with their countries of origin. According to the external databases we consult, countries and regions with significant risks include:

- Child labor: Brazil, Turkey, Egypt, India, Indonesia, Madagascar, El Salvador, West Africa, China;
- Forced labor: Brazil, India, Indonesia, West Africa, China.

It is important to note that these assessments are based on external data sources and refer only to general country-level risks, not to specific Robertet supplier-ingredient pairings. This information is not specific to our industry or supply chains.

For all its natural ingredient purchases, Robertet has two CSR questionnaires: one for suppliers and one for the materials supplied. The results allow the Group to assess the residual risks related to its natural ingredient sourcing. The questionnaires are repeated every three years.

For the vast majority of its strategic supply chains, Robertet works closely with suppliers and independent certification bodies for the performance of social and environmental assessments and audits.



Potential material negative impacts on supply chain workers include non-compliance with human and labor rights, inadequate pay, poor working conditions, poor health and safety standards, and job insecurity.

These negative impacts on supply chain workers tend to be “widespread or systemic”, as they affect entire sectors or even entire regions and are driven by a range of factors (cultural, social, economic, political, etc.). The agricultural world is especially exposed to these impacts due to its seasonal nature, which often entails long working hours during harvest periods. This is compounded by other factors such as a low-skilled workforce, family-based and informal activities and geographically remote locations.

Certain regions may also be particularly exposed due to conflict or difficult geopolitical contexts, or because local laws and regulations are less strict or less effectively enforced than in other countries.

Isolated negative impacts on workers in our supply chains – particularly in terms of jobs – can result from climate conditions (e.g., flooding, landslides, droughts) affecting harvests, or more broadly from market demand fluctuations.

Positive impacts on supply chain workers include job creation, improvements in the quality of and conditions for work and improved living conditions.

These positive impacts can result from a number of levers:

- the Group's Ethics Charter and Responsible Purchasing Policy, which require suppliers to uphold human and labor rights, and to make a commitment to their workers' welfare;
- our CSR assessment questionnaires, which require or encourage suppliers to improve their social and environmental practices;
- our audit and certification procedures, which help identify and implement social and environmental improvements as part of a continuous improvement approach;
- the Group's commitment to providing technical and financial support to its suppliers and to forging long-term partnerships in which Robertet is actively involved and which help drive the adoption of better social practices.

In addition to these proactive measures, upstream activities in the supply chain – such as harvesting plants and other natural ingredients – often help diversify local workers' sources of income and support the development of job-rich non-food supply chains.

These impacts affect not only the workers of our Tier 1 suppliers but also those further upstream in the supply chain (Tier 2 and above), such as farmers and pickers. Our efforts are focused on the countries and supply chains with the highest risk. In countries with high socio-economic risks, fair trade audits and certifications are often prioritized.

Risks and opportunities

The main risks related to supply chain workers are:

- Operational: an unstable workforce (e.g., insufficiently skilled, disengaged or poorly paid) can lead to supply chain issues for Robertet, in terms of both quantity and quality.
- Reputational: any serious human rights violations affecting supply chain workers (Tier 1, Tier 2 and above) can directly harm Robertet's reputation within its industry and indirectly affect its customers and suppliers.
- Regulatory: with existing (notably in France) and forthcoming (in Europe) laws on the duty of care, poor management of human rights risks could result in penalties, either directly for Robertet or indirectly for its customers.

The main opportunities related to supply chain workers are:

- Operational: supply chain workers whose rights are respected, who work in good conditions and who receive living wages help stabilize and secure the Group's supply chains over the long term and ensure better product quality.
- Commercial: taking action and using certifications in high-risk supply chains helps mitigate risk and support sales to customers wanting certified ingredients.

Workers in the most upstream segments of the supply chain – particularly in agriculture – are arguably the most exposed to risks due to the seasonal nature of agricultural work, which often entails long hours during harvest season. This is compounded by other factors such as a low-skilled workforce, family-based and informal activities, and geographically remote locations.

Robertet identifies and assesses these risks through field visits and the analysis of evaluation questionnaires and audit findings.

Risks and opportunities concern both Tier 1 supplier workers and upstream supply chain workers (Tier 2 and above), in Robertet's natural ingredient supply chains.

Reliance on supply chain workers is a key matter for all purchasing activities within the Group, particularly in strategic natural supply chains and where Robertet relies on a sole supplier. However, Robertet has embarked on specific projects and partnerships for these supply chains to improve social and environmental conditions over the long term.

S2-1 — POLICIES RELATED TO VALUE CHAIN WORKERS

Robertet has adopted several policies to manage material impacts on value chain workers:

- the Supplier Ethics Charter, which all suppliers are required to sign, commits them to upholding human and labor rights, promoting occupational health and safety, respecting the environment and good agricultural practices, adhering to ethical business practices, etc.;
- the Robertet Group Responsible Purchasing Policy, which outlines the ethical, social and environmental principles and standards expected of all suppliers;
- the Policy on the Prevention of Child Labor sets out the Group's position on child labor and young workers.

In addition to these policies, Robertet has signed several charters containing commitments relating to value chain workers:

- the United Nations Global Compact, signed in 2020;
- the IFRA-IOFI Sustainability Charter, signed in 2020;
- the Ethical Trading Initiative (ETI) Base Code, signed in 2022.

These policies and charters apply to the entire Group and were signed by the General Management, except for the Responsible Purchasing Policy, which is co-signed by the Purchasing Department. Robertet requires its raw material suppliers to sign the Supplier Ethics Charter, and since 2025, natural raw material suppliers have also been required to agree to the Responsible Purchasing Policy.

The Robertet Group has also been a member of the Union for Ethical BioTrade (UEBT) since 2021. Among other things, Membership of the UEBT entails a commitment to managing risks to people and biodiversity related to the sourcing of biodiversity-derived ingredients.

Lastly, Robertet's CSR strategy, which is monitored by the Group CSR committees (see ESRS 2 GOV-1), includes a key commitment relevant to this ESRS: commitment #3, which aims to improve the quality of life of producers and local communities in our natural ingredients supply chain. This strategy and its related targets are presented in ESRS 2 SBM-1.

Specific policies related to human rights

As part of commitment #3 of its CSR strategy, Robertet has recently established a strategy and objectives for respecting human rights in its supply chain.

This strategy is based on a structured approach to identifying and prioritizing the highest-risk raw materials. The selection criteria are as follows:

- purchasing category (natural ingredients prioritized);
- purchase amounts (monetary value prioritized over volume);
- the strategic nature of the raw material;
- exposure of the country of origin to high gross risks in terms of child labor, forced labor and adequate wages.

The three above-mentioned specific types of risk (child labor, forced labor and adequate wages) were selected based on their severity, requirements under major regulations such as the CSRD and the Corporate Sustainability Due Diligence Directive (CSDDD), and also taking into account customers' expectations.

On the basis of this approach, we built up a priority list of raw materials paired with their countries of origin. Our target is to put in place measures to mitigate risks related to human rights for all of these priority raw materials by 2030. The risk mitigation measures involved may include risk assessments and impact studies, as well as training, local projects and/or certifications.

In 2024, Robertet disclosed an additional quantitative target related to adequate wages for local producers. However, following initial work carried out in 2025, the teams realized that this is a highly complex issue and that there is very little data available to be able to reliably and accurately measure adequate wages for the local producers concerned. It was therefore decided at the end of 2025 to modify this target. To begin with, Robertet is focusing on improving the available data on adequate wages, and increasing its granularity, so that any existing wage gaps can be analyzed. However,

it should be noted that the issue of adequate wages continues to be taken into account in our methodology for prioritizing raw materials and in our target of putting in place risk mitigation measures.

The Robertet Group's human rights strategy – like its assessment and certification approach – relies heavily on supplier engagement and willingness to support these initiatives. Action plans are co-constructed, not imposed unilaterally.

When human rights impacts are identified and confirmed, Robertet works with its suppliers to implement action plans and corrective measures. These are often complex systemic issues that cannot usually be resolved within a short timeframe. It is essential for suppliers to demonstrate a genuine commitment to progress – and equally so for Robertet to support them over the long term. Only when no corrective action is taken does Robertet consider discontinuing its purchases from the relevant supplier.

Robertet's Responsible Purchasing Policy and Supplier Ethics Charter both explicitly address the issues of child labor and forced labor. The child labor prevention policy, as its name suggests, deals exclusively with child labor.

As mentioned above, the Group's human rights strategy is focused on risks related to child labor, forced labor and adequate wages.

The Robertet Group Responsible Purchasing Policy refers to the following international regulatory norms and standards:

- International Labour Organization (ILO)
- Ethical Trading Initiative (ETI)
- UN Global Compact (UNGC)
- Organisation for Economic Co-operation and Development (OECD)
- Good Agricultural and Collection Practices (GACP)
- Good Manufacturing Practices (GMP)
- Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization

- European REACH regulations on hazardous substances.

In 2024, a media outlet aired a report citing cases of child labor in the jasmine sector in Egypt. Robertet was not directly implicated or mentioned, but the issue is important both to us and to our local supplier. Robertet has been working with this supplier for many years, notably on child labor risks. In 2022, we jointly initiated fairtrade certification to address socio-economic challenges in the supply chain, among other issues. The story nevertheless raised awareness throughout the industry of the need to step up efforts to eliminate child labor.

S2-2 — PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS

In addition to adopting the policies and charters mentioned earlier, the Robertet Group engages with the workers of its Tier 1 suppliers and their representatives in several ways:

- field visits allow Robertet teams to visit our suppliers' sites and meet their respective teams;
- every three years, Robertet assesses its natural ingredient suppliers through a dual questionnaire – one covering the supplier as an entity and the other covering each of the natural raw materials produced by that supplier. These questionnaires address issues including human rights and working conditions, environmental protection, traceability and good agricultural practices. They are sent to Robertet's Tier 1 suppliers but also concern upstream players (Tier 2 and above) in the supply chain;
- when Robertet and a supplier jointly decide to pursue certification to validate the adoption of good practices and the management of social and environmental risks, our teams generally carry out a CSR assessment of the supply chain, during which workers' needs and opinions are surveyed. It should also be noted that many audits and assessments require auditors to interview employees individually, to ask them about their working conditions.

Depending on the needs identified through the above processes (field visits, evaluations, audits, etc.), Robertet and its suppliers jointly define action plans and measures to improve conditions for value chain workers.

While Robertet engages primarily with legitimate representatives of value chain workers, its Purchasing and Sourcing teams also frequently conduct field visits to meet with stakeholders, especially within the Group's strategic natural supply chains.

Fair for Life (FFL) certified supply chains should also be mentioned. The FFL standard requires the creation of a fair development fund, funded in proportion to at least 5% of the value of purchases between Robertet and the certified supplier. This Fund must be governed by representatives of the local community - not by Robertet or the supplier (a supplier representative may sit on the decision-making committee but may not act as the sole decision-maker). This ensures that projects financed by the fund address actual needs expressed by the local community.

The nature of interactions between Robertet and value chain workers varies depending on the type of purchasing relationship and whether joint projects are in place. In cases where partnerships are established and projects are conducted together, interactions typically begin with consultations, training sessions and

information briefings, followed by active participation in projects. Once projects are underway, our teams regularly engage with local project stakeholders to monitor progress.

The function and the most senior position within the Robertet Group responsible for supplier relationships and consideration of the interests of value chain workers is the Group Purchasing Management Department. It is represented within the Robertet Group Leadership Team.

The effectiveness of interactions with value chain workers can be measured through the mechanisms in place with suppliers, namely field visits, evaluation questionnaires (updated every three years) and audits.

Audits that result in positive outcomes (i.e., achievement of verification or certification levels recognized by third parties) also help to validate the implementation of good practices with respect to value chain workers.



When workers are identified as being particularly vulnerable or at risk of negative impacts, the Robertet Group may conduct studies and diagnostics upstream of project design.

One example is the socio-economic study commissioned by Robertet in 2023 in Bulgaria, focusing on the Roma community working in rose fields. Conducted by an independent non-profit organization, this anonymous survey was conducted among 600 pickers from the Roma community. Its aim was to better understand the situation of these pickers, including their level of education and qualifications, and to gather their expectations regarding their job in the rose industry. In 2025, Robertet Bulgaria launched a study of production costs based on producer types. It intends to carry out a similar study in 2026 to validate the data and methodology used. Another study was conducted to identify the infrastructure and players that could help the subsidiary deploy social risk management projects in the sector as from 2026.

S2-3 — PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS

The Robertet Group's responsible purchasing policy outlines the grievance mechanisms available to value chain workers and our suppliers. In short, we encourage our suppliers to report any ethical concerns to their usual contact at Robertet (within one of our subsidiaries), or to reach out directly to the Group's Purchasing or CSR departments. Reports can be made confidentially.

The Robertet Group has an external whistleblowing system, but so far it has only been proactively communicated to Group employees. In 2025, a pilot test was carried out in the rose sector in Turkey, where a QR code giving access to Robertet's whistleblowing system was displayed in the rose production villages. It was then included in training manuals that were given to the rose growers. No reports were lodged in 2025, but it will probably take several years before the effectiveness of this approach can be assessed. This pilot test, which the Group intends to carry out again in 2026, paves the way for a broad-based review about displaying and communicating information on the whistleblowing system to a larger number of workers in our supply chain.

In the specific case of certified supply chains, value chain workers can also report concerns or violations to the relevant certification bodies.

The Robertet Group does not have a general procedure for remediating material negative impacts on value chain workers. In such cases, the response is tailored to numerous factors, such as whether the impact is systemic and widespread, the scale and severity of the issue and the nature of the relationship with the supplier.

As noted previously, Robertet's responsible purchasing policy allows concerns to be raised with a local Group contact or with the Purchasing or CSR departments. In the specific case of certified supply chains, value chain workers can contact the certification bodies. Other than these options, Robertet has not established formal channels or mechanisms for handling this type of report.

The Group's Purchasing teams distribute the Responsible Purchasing Policy by email to all natural ingredient suppliers. Since 2025, suppliers have also been required to confirm that they have read and validated the policy.

As the Group has not proactively communicated its whistleblowing system to all value chain workers, apart from the pilot test conducted in 2025 in the rose sector in Turkey, it does not have a formal process for monitoring or directly reporting on whistleblowing reports lodged by this group of stakeholders.

In certain cases where Robertet suppliers are evaluated or audited by third parties (e.g., by UEFT or independent bodies for Fair for Life or Rainforest Alliance certifications, etc.), value chain workers are often interviewed and/or can raise concerns with the evaluators or auditors. The audit reports allow Robertet and its suppliers to be informed of any such issues or concerns.

The Responsible Purchasing Policy states that reports can be submitted confidentially to the Robertet Group. However, the Group has not established a formal procedure to protect whistleblowers from retaliation.

During CSR audits conducted within our supply chains, interviews with employees are conducted either in group settings or individually. In all cases, the interviews are carried out solely by the evaluator or auditor and the findings are anonymized, thus guaranteeing anonymity for participants.

S2-4 — TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS AND EFFECTIVENESS OF THOSE ACTIONS

Actions related to negative or positive impacts

As part of its human rights strategy, the Robertet Group has defined tools and actions to reduce the risks of human rights violations and, more broadly, the risks of negative impacts on supply chain workers.

These tools fall into four main categories:

- Studies and diagnostic assessments to better identify and understand risks and potential negative impacts;
- Training and awareness-raising, along with broader technical support;
- Implementation of local projects aimed at directly addressing and resolving any issues identified, such as building schools and childcare centers, funding medical facilities, reviewing agronomic practices and distributing protective equipment for worker health and safety;
- Third-party verification or certification. The CSR standards currently used by the Group are: Fair for Life (FFL), Union for Ethical BioTrade (UEBT), Forest Stewardship Council®, Rainforest Alliance, FairWild and Roundtable on Sustainable Palm Oil (RSPO).

The priority supply chains in which these actions are currently being rolled out or should be by 2030 are:

1. high-risk strategic natural supply chains, and
2. the most significant natural supply chains in terms of purchase amount and risk.

Where negative impacts are identified through site visits, assessments or third-party audits, the Group works closely with the relevant supplier to co-construct and implement a corrective action plan.

In some cases, a collective and broad-based approach may be taken to harmonize efforts across an entire sector and region, in collaboration with other industry stakeholders.

One such case is the rose sector in Turkey, where Robertet Turkey is a member of the Harvesting the Future coalition, led by the Fair Labor Association (FLA), which is seeking to improve working conditions for rose growers and workers in the region. Our work as part of this coalition rounds out the individual measures taken by our Turkish subsidiary. For example, from now on, Robertet Turkey will provide rose growers and intermediaries with training on human and labor rights every year to mitigate risks such as those associated with employing migrant workers. In 2024, Robertet Turkey partnered with another company in the rose sector to open a childcare center in a geographically remote area. In 2025, Harvesting the Future carried out numerous projects and set up a think-tank on how to gradually transfer responsibilities from the FLA to the local non-profit that brings together all Turkish rose processing and export companies.

Another example of Robertet's work in this domain is its participation in the IFRA-UEBT Responsible Sourcing Initiative (RSI), which is a platform for information exchange on social and environmental risks in key natural raw materials used in the fragrance industry. In 2025, IFRA-UEBT experts carried out risk studies on incense from Somalia, tonka from Brazil and aromatic plants from China. The RSI particularly focused on the Bulgarian rose sector, organizing conferences and workshops during the year with local rose growers, which Robertet Bulgaria took part in.

In addition to these collective actions, in 2025 Robertet Bulgaria organized a large-scale information campaign for its rose growers on the issues of child labor and working conditions of employees and rose pickers. Several meetings were held and educational packs were given to growers.

With regard to positive impacts, several of the Group's supply chains have fair trade certification. The Fair for Life (FFL) and FairWild standards include a range of positive requirements for value chain workers, including the calculation and payment of an adequate wage, the definition of a minimum price and the payment of a premium of at least 5% above the market price, and the establishment of a fair development fund. This fund, which Robertet finances proportionately (giving at least the equivalent of 5% of its purchases of the raw material concerned), supports projects that benefit the local community, and therefore supply chain workers.

In 2025, not counting raw materials that were already FFL-certified and whose certification was renewed, the following raw materials were FFL-certified for the first time: coffee in Brazil, iris in Turkey and iris in Morocco.

For projects developed with suppliers – including those forming part of collective or sector-based actions – performance indicators are generally defined jointly to track progress and assess effectiveness. For example, for the Harvesting the Future coalition led by FLA for the rose sector in Turkey, the performance metrics tracked include (i) the number of training courses held (for growers, workers and intermediaries), (ii) capital expenditure on building or renovating infrastructure, (iii) the enrollment rate of children in local schools, and (iv) the number of inspections carried out on farms during the rose harvest season.

The findings and reports of third-party supplier evaluations and audits are used to monitor progress. In the vast majority of cases, these evaluations and audits are conducted annually so that the actions taken and their outcomes can be tracked on a regular basis.



General approaches to managing impacts

For any project affecting suppliers, producers or other upstream value chain actors (Tier 2 and above), Robertet prioritizes collaboration. The Group recognizes the knowledge and expertise held by suppliers, who are best positioned to propose and implement action plans that are contextually relevant and locally appropriate.



Robertet develops action plans either individually with the supplier(s) concerned or collectively, but always in partnership with them. Only when action plans are not implemented, or when a supplier fails to deliver the required improvements, can the Group seek alternative sourcing solutions.



The Group's Purchasing and Sourcing teams are responsible for ensuring that corrective actions are implemented. Field visits, evaluations or audits may be conducted subsequently to confirm improvements.



When a material adverse impact is identified, the Group's general approach is to collaborate with the supplier to develop and implement an appropriate remediation plan.

Initiatives that contribute to material positive impacts include the implementation of local development projects that benefit both local communities and value chain workers, such as building and funding schools, infrastructure and medical facilities. They also include audit and certification schemes that require the adoption of numerous economic, social and environmental practices.

In 2025, the Robertet Group, directly or indirectly (via its suppliers), obtained CSR certification for three new supply chains, bringing the total number of CSR-certified natural supply chains to 67 at the end of December 2025.

These audits and certifications are consistent with a continuous improvement model, and their regular (typically annual) renewal allows progress to be measured over time.



Measures to manage risks and opportunities

To mitigate the risks associated with impacts on value chain workers, the Robertet Group has implemented the following measures:

- a risk assessment system for natural ingredient suppliers, combined with regular field visits and ongoing supplier engagement, to support the implementation of tailored action plans;
- a partnership approach fostering trust-based, long-term relationships with a number of strategic suppliers;
- a vertical integration strategy in which Robertet may take minority equity stakes or establish joint ventures with supply chain actors, allowing greater influence and control over social and environmental practices;
- a sourcing diversification strategy, which is essential for various reasons – including for securing supplies in the face of climate-related and other risks – and which also encompasses supply chains with high social risk levels.



To capitalize on material opportunities related to value chain workers, the Group has taken actions including:

- pledging to collect data in order to calculate adequate wages and analyze any wage gaps in the supply chains for our priority natural raw materials, and extending our CSR verification and certification process to more supply chains. These efforts are expected to increase the long-term resilience and stability of these supply chains, thereby securing the Group's supplies;
- certification of the Group's main production sites so that the various certifications obtained at supply chain level can be passed on to customers and maintained throughout the value chain, right up to the finished product. For example, Robertet SA's production sites in Grasse now have FFL, Rainforest Alliance, FSC® and RSPO certification. This allows the Group to offer its customers a growing portfolio of certified finished products (e.g., essential oils, absolutes), thereby meeting their increasing demand for certified ingredients.

Robertet conducts three types of risk assessments for its natural ingredient sourcing:

- gross country-level risk, assessed through a regularly updated external database;
- residual or net risk at supply chain level, assessed through two in-house questionnaires specific to the nature of its supply chain, updated every three years:
 1. a supplier questionnaire focused on the supplier's sustainability practices as a company,
 2. a raw material questionnaire covering traceability, supply chain organization (number and types of intermediaries) and agricultural practices.

These risk assessments include several value chain worker-related risks such as child labor, forced labor, low wages, informal employment and poor working conditions.

All types of external developments – be they regulatory, economic, political, or climate-related – may have negative effects on supply chain workers, thereby increasing the Group's purchasing risks, particularly in its strategic supply chains.

Establishing long-term supplier partnerships is a key way of avoiding material adverse impacts on value chain workers. Such partnerships – built on committed volumes, pre-financing of harvests, funding of new industrial infrastructure or agreements on minimum prices (as required by certain standards such as FFL) – provide suppliers with several years of visibility. This, in turn, can enable them to anticipate employment needs, make investments (both in production tools and in social/environmental infrastructure) and retain their workforce.

Finally, purchasing certified products – especially fair trade certified products – directly supports the adoption of better practices for value chain workers. As noted above, the FFL standard requires the calculation and payment of adequate wages, the establishment of minimum prices covering production costs, the payment of a premium of at least 5% and the creation of a fair development fund. It also requires volume commitments covering a minimum of three years.

In 2024, a media outlet aired a report citing cases of child labor in the jasmine sector in Egypt. Robertet was not directly implicated or mentioned, but the issue is important both to us and to our local supplier. Robertet has been working with this supplier for many years, notably on child labor risks. In 2022, we jointly initiated fair trade certification to address socio-economic challenges in the supply chain, among other issues. The story nevertheless raised awareness throughout the industry of the need to step up efforts to eliminate child labor.

In 2025, Robertet decided to switch all of its purchases of Egyptian jasmine to FFL-certified qualities in order to assist its supplier with its certification process. The annual FFL audit allows us to track progress made and assess the effectiveness of the actions taken. Collective actions have also been undertaken with many stakeholders across the value chain; here too, impact assessments will be conducted to evaluate their effectiveness.

Financial resources allocated to preventing negative impacts on supply chain workers primarily cover the costs of auditing and certifying the supply chains (which may be covered by either the supplier or Robertet) and the Group's production sites. Financial resources are also allocated to local projects other than certification, including collective actions. Information on these resources has not been collected or consolidated at Group level, and is therefore not disclosed in this Sustainability Statement.

Human resources are naturally also allocated to these issues, primarily within the Purchasing and Sourcing team, but also within the CSR, Raw Materials, Quality Assurance and Regulatory teams.

S2-5 — TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Targets

Sustainable sourcing

As part of commitment #1 on sustainable sourcing in Robertet's CSR strategy, the Group has set several 2030 targets, the three most important being to:

- Assess the CSR practices of 100% of natural ingredient suppliers (in number) and renew the process every three years;
- Have 100% (in number) of strategic natural raw materials (associated with a country of origin) covered by an organic or CSR verification audit or certification;
- Purchase over 80% (in value) of natural ingredients from long-term partners (partnerships lasting more than three years).

The above-mentioned CSR assessments and audits all include social requirements relating to value chain workers, such as respect for human rights, working conditions, health and safety and non-discrimination. In addition to these assessments and audits, the Group sometimes directly finances social projects that benefit value chain workers (e.g., employees of suppliers and upstream producers), particularly in the case of supply chains with long-term partners.

Human rights

As part of commitment #3 of Robertet's CSR strategy, related to human rights, the Group has set itself a target to put in place measures to mitigate human rights risks related to all of its priority raw materials by 2030. The risk mitigation measures involved may include risk assessments and impact studies, as well as training, local projects and/or certifications.

In 2024, Robertet disclosed an additional quantitative target related to adequate wages for local producers. However, following initial work carried out in 2025, the teams realized that this is a highly complex issue and that there is very little data available to be able to reliably and accurately measure adequate wages for the

local producers concerned. It was therefore decided at the end of 2025 to modify this target. To begin with, Robertet is focusing on improving the available data on adequate wages, and increasing its granularity, so that any existing wage gaps can be analyzed. However, it should be noted that the issue of adequate wages continues to be taken into account in our methodology for prioritizing raw materials and in our target of putting in place risk mitigation measures.

Sustainable offering

In connection with commitment #8 of its CSR strategy, related to product sustainability, in 2025 Robertet decided to set a target for 2030 for its sustainable finished products, particularly including products with a CSR verification or certification. For several years now, Robertet has been engaged in an end-to-end certification approach, with certification beginning at the source (certification of purchased raw materials), then continuing through to production sites and up to finished products (certification of ingredients and processed products). The 2030 target covers products that are UEBT verified, or certified Fair For Life, FairWild, Rainforest Alliance and/or Forest Stewardship Council®, all of which correspond to natural products. The target does not include RSPO-certified products, most of which are synthetic products, although this metric is still counted and tracked separately.

Group performance against targets for value chain workers

	2023	2024	2025	2030 (target)	Change 2023/2025
SUSTAINABLE SOURCING					
Percentage of natural ingredient suppliers (in number) that have undergone a CSR assessment	Not available	Not available	49%	100%	N/A
Percentage of strategic natural raw materials (in number) covered by an organic or CSR verification audit or certification	78.6%	82.1%	89.3%	100%	+13.6%
Percentage of purchases of natural ingredients (in purchase value) from long-term partners	92%	94%	91%	>80%	-1.1%
HUMAN RIGHTS					
Percentage of priority raw materials in terms of human rights for which risk mitigation measures are in place	Not available	Not available	64.6%	100%	N/A
SUSTAINABLE OFFERING					
Number of natural products that are CSR verified or certified (excluding RSPO)	Not available	128	142	200	N/A

Definitions and methodological notes for these metrics can be found in the metrics tables below.

In 2025, Robertet continued to work on its holistic “Seed to Scent” CSR approach. In terms of sourcing and purchasing, this approach involves (i) CSR assessments of suppliers and natural raw materials (the assessments were relaunched in 2025 through a new digital platform); (ii) audits and certifications of raw materials, particularly those that are strategic for the Group; and (iii) support for suppliers via long-term partnerships, giving them visibility for the future. More specifically concerning human rights for value chain workers, Robertet has drawn up a human rights strategy and has launched a procedure to track the progress of the strategy's measures covered in related action plans.

Lastly, this approach covers the sustainability of finished products, which is currently measured by the number of CSR verified or certified products. Above and beyond the measures taken vis-à-vis our supply chains, certified products also need the engagement of our customers, who are increasingly seeking more sustainable ingredients and products. The overall trend is positive, as shown by the results for the metric for finished products that are CSR verified or certified (an 11% increase between 2024 and 2025), and this trend is expected to continue in 2026.

The targets presented above were set jointly by the CSR, Purchasing and Sourcing departments. The Purchasing and Sourcing teams are in daily contact with suppliers and regularly go out on site, so they are familiar with the situation of the suppliers and supply chain workers that fall within the scope of the targets.

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As the target related to the human rights strategy was set in 2024, its first year of measurement was 2025. The target for verified and certified products was set at the beginning of 2026, but this metric was already measured in 2025.

The majority of the other targets (related to sustainable sourcing) were set in 2020 and are monitored annually by the Purchasing and Sourcing and CSR departments.

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The Robertet Group has not developed a formal procedure for identifying potential improvements to its sustainable sourcing approach, but continuously adjusts its strategies and action plans based on observed performances, as well as any feedback or suggestions from key stakeholders.

METRICS

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1. Metrics related to sustainable sourcing

a. Ethics charters and CSR assessments

Percentage of raw material suppliers that have signed the Robertet Supplier Ethics Charter

	2023	2024	2025	Change 2023/2025
Number	81%	94%	96%	+18.5%

All of the Group's raw material suppliers (natural and synthetic) that have signed Robertet's Supplier Ethics Charter – or an equivalent version reviewed and validated by Robertet since the system's launch in 2022 – are counted. Suppliers are not required to sign the Ethical Charter every year: once a supplier has signed, it is counted permanently.

Percentage of suppliers and natural raw materials that have undergone a CSR assessment, in 2025

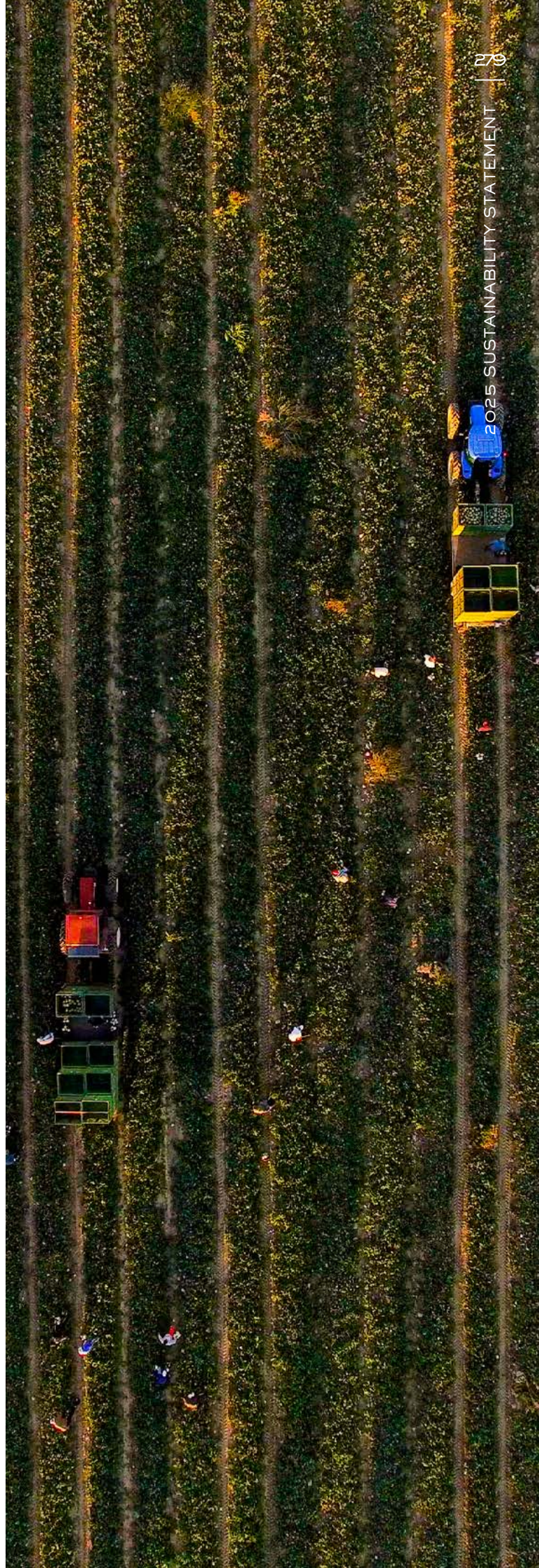
	Completed questionnaires (purchases < 1 year)	Completed questionnaires (purchases < 3 years)
Supplier questionnaires	53%	49%
Raw materials questionnaires	33%	29%

For supplier questionnaires: all suppliers of natural active ingredients with which a purchase has been made recently (first column) or in the last three years (second column) are included. Robertet's target for 2030 described above (in the Targets section) relates to this last metric, i.e., the percentage of active suppliers (with which the Group has made a purchase in the last three years) that undergo CSR assessments.

For raw materials questionnaires: all natural raw materials purchased recently (first column) or in the last three years (second column) are included.

In both cases, an assessment is considered to have been completed if more than 90% of the questions were answered.

The system used to manage these assessments does not enable the Group to easily see the dates that the assessments were completed. The results presented above correspond to the results compiled at the date when the data for the Sustainability Statement was extracted, i.e., the end of February 2026.



b. CSR audits or certification

CSR certifications of purchased natural raw materials

	2023	2024	2025	Change 2023/2025
1. Number of active supply chains (raw material-supplier pairs) that are CSR verified or certified				
	58	64	67	+15,5 %
2. Percentage of natural raw material purchases covered by an organic or CSR verification or certification				
number	22 %	17 %	15 %	-31,8 %
in volume	8 %	9 %	9 %	+12,5 %
in value	15 %	15 %	11 %	-26,7 %

Methodology note

For the first metric above, an active supply chain (defined here as a Group-approved raw material-supplier pair) is considered to be covered by CSR verification or certification if it holds a UEBT verification attestation (“Responsibly Sourced” or “Ethically Sourced” level) or a Fair for Life, Forest Stewardship Council, Rainforest Alliance or FairWild certification that is valid for the year under review. The purpose of this metric is to measure the actions carried out by Robertet and its suppliers to achieve certification (independently of purchases made during the year), i.e., recognition by an external party of CSR performance.

The following are accounted for separately:

- purchases of plants of different botanical varieties (e.g., Centifolia rose and Damascena rose);
- purchases of processed raw materials with different production processes (e.g., concretes and essential oils);
- purchases of the same raw material from different suppliers;
- purchases of conventional and organic raw materials.

For the second metric, the same definition applies as for the first, except that organic certification is included (which does not cover all CSR issues, but merits being counted) as is RSPO certification (which applies mainly to synthetics, but may also cover some natural products). The purpose of this metric is to measure the proportion of certified products within total purchases made during the year, from January 1 to December 31.

Results in number include all Group purchases, less any “duplicates” (combined purchases between two subsidiaries). Purchases of two different botanical varieties are counted as two separate purchases where information is available about the distinction between the two. If a purchased raw material has two certifications (e.g., organic and fair trade), the certification is counted twice in terms of number (but not in terms of volumes or value).

For percentages expressed in volume and value, all purchases of organic or CSR verified or certified raw materials are taken into account for the year as a whole, regardless of the exact date when the attestation or certification was awarded. In 2025, an error was identified in the calculation of volumes of organic or CSR verified products for 2024. This error has been corrected in the table above (9% for 2024, versus 12% reported in the 2024 Sustainability Statement).

Results

In 2025, as part of its ongoing efforts to support suppliers and achieve external recognition, Robertet continued to increase the number of its active supply chains that are CSR verified or certified.

The percentages of purchased raw materials that have organic or CSR certifications, in terms of number, volume and value, either decreased in 2025 (number and value) or remained stable (volume) compared with 2024. The year-on-year changes reflect various factors, including:

- The removal of the Sirius subsidiary from the reporting scope, which had a major impact on the percentage figure expressed in terms of number; Sirius bought a large number of certified raw materials, but the volumes and values involved were low compared with the rest of the Group.
- Suspension of FFL certification for vetiver from Haiti; This suspension – announced by the auditing body, Ecocert, in 2025 – was prompted by geopolitical instability in Haiti, and does not reflect our supplier’s CSR performance. This is a strategic sector for the Group, representing significant volumes and purchase values.
- The inclusion in the reporting scope of Sonarome, which currently has very few certified purchases but which automatically increased the number, volumes and values of natural raw materials purchased.

Audits or certifications for Robertet's strategic natural raw materials

	2023	2024	2025	Change 2023/2025
1. Percentage of active strategic supply chains (raw material-supplier pair) covered by a CSR verification or certification				
	Not available	Not available	58%	N/A
2. Percentage of strategic raw materials covered by an organic or CSR certification or CSR verification audit (in number)				
	78.6%	82.1%	89.3%	+13.6%
3. Percentage of strategic raw material purchases covered by an organic or CSR certification or CSR verification audit				
in volume	47%	56%	49%	+4.3%
in value	Not available	46%	37%	N/A

Methodology notes

Robertet has an internal list of raw materials (associated with countries of origin) that are considered strategic for the Group, generally due to their contribution to its revenue or reputation. Robertet has more demanding CSR certification ambitions for these raw materials.

For the first metric above, an active supply chain (a raw material-supplier pair) is considered to be covered by CSR verification or certification if it holds a UEBT attestation (with the level "Responsibly Sourced" or "Ethically Sourced") or has a Fair for Life, Forest Stewardship Council®, Rainforest Alliance, or FairWild certification that is valid for the year under review. The purpose of this metric is to measure the actions carried out by Robertet and its suppliers to achieve certification (independently of purchases made during the year), i.e., recognition by an external party of CSR performance.

For the second metric, Robertet takes its list of strategic raw materials and counts those for which (i) at least one element has been audited by UEBT (irrespective of whether the result is positive or negative) within the last three years, or (ii) at least one element has Agriculture Biologique, Fair For Life, FSC®, Rainforest Alliance or FairWild certification. In other words, if Robertet has several suppliers for the same raw material, and only one of them is covered by a UEBT verification audit or an organic or CSR certification, the raw material is counted

in the metric. All certified products available to our customers are taken into account, regardless of actual purchases or sales during the year. The purpose of this metric is to demonstrate Robertet's efforts to offer its customers audited or certified qualities for its strategic raw materials, as part of its overall management of social and environmental risks in its supply chain.

For the third metric, purchases for the calendar year are counted, in terms of the volume and value of purchases, using the same approach as for the second metric, i.e., taking into account UEBT audits less than three years old and organic or CSR certifications. All organic or CSR-certified purchases are taken into account for the year as a whole regardless of the exact date when the certification was awarded. These metrics are designed to demonstrate Robertet's efforts to support its strategic suppliers and involve them in an audit- and certification-based approach. If a supplier undergoes an UEBT audit, they demonstrate their engagement and willingness to implement an action plan, even if they do not reach the status of "Responsibly Sourced" or "Ethically Sourced".

The reporting of this third metric (in volume and value) involves substantial manual inputs and therefore entails a high degree of uncertainty. Measures will be taken in 2026 to improve the robustness of the data concerned.

CSR certification of finished products

	2024	2025	Change 2024/2025
Total number of products that are CSR verified or certified	251	324	+29.1%
of which RSPO	123	182	+48.0%
of which all CSR standards excluding RSPO	128	142	+10.9%

Methodology notes

For several years now, Robertet has been applying an end-to-end traceability approach, with certification running from the supply chain right through to finished products. This process involves not only the certification of supply chains, but also the accreditation of numerous production sites and the registration of finished products with certification bodies. It guarantees that Robertet's customers receive products that have a guaranteed chain of custody and that comply with the various certification standards.

All of the Robertet Group's finished products are included in the reported data, whatever their nature (natural ingredients manufactured for the Raw Materials Division, or aroma or fragrance blends), once they have been registered and certified by a certification body. Regarding UEBT, which only verifies purchased raw materials, not finished products, only purchases and finished products that have been represented to our customers as being verified are included.

Products available for sale are taken into account, irrespective of whether they were sold during the year under review. Duplicates (e.g., the same product codes sold by two different Group subsidiaries or the same codes sold by two different divisions) have been excluded.

The CSR standards taken into account are those for which Robertet ensures a chain of custody from the supply chain through to the finished product, i.e., Fair For Life, FSC®, Rainforest Alliance, FairWild, UEBT and RSPO.

The RSPO/non-RSPO distinction is made in the table above because the RSPO standard mainly applies to synthetic products, whereas the other standards only apply to natural products. Robertet's target of having 200 certified products by 2030 relates solely to the metric excluding RSPO.

2. Human rights metrics

Robertet drew up its human rights strategy in 2024, which is why the measurement and monitoring of its performance did not begin until 2025. As part of the work on this strategy, a list was drawn up of priority raw materials in terms of human rights.

For the metric in the table above, the risk mitigation measures in place for priority raw materials can include risk assessments and studies, action plans, individual or

c. Long-term partnerships

Percentage of natural ingredient suppliers covered by a long-term partnership

	2023	2024	2025	Change 2023/2025
Number	80%	81%	82%	+2.5%
In volume	93%	92%	89%	-4.3%
In value	92%	94%	91%	-1.1%

This includes natural ingredient suppliers with which Robertet has a long-term partnership, i.e., one of at least three years' standing. As explained in the previous sections on ESRS S2, long-term partnerships with suppliers of natural ingredients are a key element of Robertet's sourcing strategy. These partnerships enable the Group not only to secure volumes and qualities of natural ingredients purchased, but also to implement measures to improve social and environmental practices in conjunction with the suppliers concerned.

In 2025, the percentages of natural ingredient suppliers covered by a long-term partnership were once again very high – in terms of number, volume and value – coming in well above the Group's 80% target. Compared with 2023 and 2024, these percentages were fairly stable, with slight variations correlated with fluctuations in the markets for natural raw materials.

	2023	2024	2025	2030 (target)	Change 2023/2025
Percentage of priority raw materials in terms of human rights for which risk mitigation measures are in place	Not available	Not available	64.6%	100%	N/A

collective projects, and CSR certifications. When priority raw materials are purchased from several suppliers, they are only included if we consider that the majority of recent purchases were covered by the measures concerned.



ESRS S3 AFFECTED COMMUNITIES

INTRODUCTION

The table below presents Robertet's key matters related to affected communities, and the most material impacts, risks and opportunities associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Access to resources	Negative impact	Upstream	MT	Reduction of natural resources available to affected communities due to their use by the Group's suppliers
Socio-economic development	Positive impact	Upstream	ST	Contribution to health, education, water and energy infrastructure, equipment and services through fair purchasing practices
Human rights	Risk	Upstream	ST	Damage to the Company's reputation, loss of producer interest in the industry if pay is perceived as inadequate
Human rights and adequate wages	Opportunity	Upstream	ST	Development of a certified product range incorporating human rights and fair trade criteria in response to customer demand

ST = short term, MT = medium term, LT = long term

ESRS 2 SBM-2 — INTERESTS AND VIEWS OF STAKEHOLDERS

Strategy

The interests and views of affected communities within Robertet's supply chain can be impacted by business relationships between Robertet and its Tier 1 suppliers and between those Tier 1 suppliers and upstream stakeholders (Tier 2 and above). Robertet's activities may indirectly impact the quality of life of local communities through economic aspects (e.g., employment and wage impacts), social aspects (e.g., access to healthcare, education and infrastructure) and environmental aspects (e.g., water use and biodiversity).

The Robertet Group takes into account the economic, social and environmental characteristics of the communities impacted by its sourcing and purchasing activities, primarily through the following mechanisms:

- assessment of gross country risks, to identify particularly salient risk criteria;
- field visits by our purchasing and sourcing teams;
- audit and certification process.

ESRS 2 SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Links between Robertet's strategy and business model and affected communities

Actual and potential impacts on affected communities may be indirectly linked to the nature of Robertet's interactions with its suppliers and the conditions and expectations embedded in these relationships. Indeed, the economic, social and environmental conditions of Robertet's supplier relationships may affect value chain workers and, through a ripple effect, their families and communities. Robertet's influence varies depending on the company's relative weight in the sector and relative geographical area. While there are exceptions, Robertet, as a major player in the natural sector, generally has significantly greater influence on its natural ingredient suppliers than on those in other categories (synthetic ingredients, packaging, services).

For these communities indirectly concerned by natural ingredient supply chains, actual or potential impacts are taken into account in the company's purchasing strategy. Risk analysis carried out at country level, then at raw material/supplier pair level, allows for differentiated management of purchasing. The greater the actual or potential risks and impacts, the more Robertet tends to engage with the sector through studies, projects and long-term partnerships with suppliers, all of which could indirectly affect local communities.

The risks and opportunities associated with affected communities – particularly for natural ingredients – have resulted in an ambitious strategy of evaluation, auditing and certification that extends from sourcing operations to the finished products sold to Robertet's customers.

Positive and negative impacts

All affected communities on which Robertet may have significant impacts are included in the information disclosed under ESRS 2. However, this ESRS S3 section focuses on the communities affected by our natural ingredient supply chains, as this category of purchases is the most material for the Group: it is the one over which Robertet has the greatest influence and control, due to its position in the natural sector within the perfume and flavor industry.

The communities liable to be affected by material impacts resulting from the company's activities are:

- I. communities living or working near the company's production sites;
- II. communities upstream in the company's value chain, affected by its sourcing activities, particularly of natural ingredients; and communities downstream in the value chain, affected by the activities of its customers;
- III. communities at the farthest end of the upstream value chain (farmers, producers, gatherers) and downstream (consumers and end-users);
- IV. communities of indigenous peoples.

It was decided during the double materiality assessment that communities in category I (living or working near production sites) as well as downstream communities (part of categories II and III) were not material for the Company, compared with those located throughout Robertet's supply chain, particularly in its natural ingredients supply chains. These communities include category IV, i.e., indigenous peoples.



Potential material negative impacts on local communities include overexploitation and conflicts over the use of natural resources (e.g., water, plants, land), job instability and insufficient redistribution of economic value (e.g., wages of supply chain workers, taxes).

These potential negative impacts tend to be "widespread or systemic", as they are either linked to the typology of the aromatic natural products sector (e.g., land use for growing plants, seasonal agricultural employment) or to the contexts of the affected geographies (e.g., low qualifications and income, weaker or less controlled regulations than elsewhere).



Robertet conducts an economic, social and environmental risk analysis at the country level before assessing the CSR performance of its suppliers and natural raw materials. This country risk evaluation, coupled with field visits by our purchasing and sourcing teams, can indicate the presence of particular risk criteria (e.g., geographic remoteness leading to inadequate access to healthcare or education infrastructure, conflict or migration situations, discrimination against women or certain ethnic or geographic populations). Robertet's evaluation questionnaires for its suppliers and natural raw materials can also reveal other risks, such as complex supply chains (numerous actors and intermediaries).

In such cases, where high risks are identified, Robertet may commission impact studies or assessments to better understand and analyze the risks, and adapt its action plans accordingly. Positive impacts on local communities include job and income creation, agricultural and industrial capacity-building, and access to services and infrastructure that improve quality of life (e.g., water, electricity, healthcare and education).

These positive impacts can result from a number of levers:

- the Ethics Charter, responsible purchasing policy and CSR evaluation questionnaires, which encourage our suppliers to invest in local areas and improve the well-being of the communities living there;
- our audit and certification process, which can also lead to beneficial actions for local communities. For example, Fair For Life (FFL) certification requires the creation of a fair development fund governed by representatives of the local community, to finance projects meeting local needs;
- the Group's commitment to provide technical and financial support to its suppliers, leading to knowledge and expertise transfer and possibly maintaining higher added value locally (e.g., investments in distillation facilities, leading to the creation of higher value-added activities locally);
- the implementation of environmental projects, such as reforestation, agroecology or agroforestry, which reduce the use of inputs in crops or improve ecosystem services.

These impacts concern communities living or working near the Group's Tier 1 suppliers' sites, but also and above all the communities further upstream in the supply chain, such as farmers and gatherers.



Risks and opportunities

The main risks associated with affected communities are:

- Operational: if Robertet's practices and activities in the local areas are not accepted, the affected communities may disengage producers, farmers and suppliers in favor of other supply chains or players in competition with Robertet, thereby leading to supply chain difficulties for the Group;
- Regulatory: affected communities could, directly or through associations or NGOs, pursue Robertet in court for human rights or environmental violations, particularly under the future European Union Corporate Sustainability Due Diligence Directive.

The main opportunities are:

- Operations: the socio-economic development of local areas through responsible purchasing practices allows Robertet to gain the trust and commitment of local communities, which in turn can facilitate the smooth running of the Group's sourcing activities;
- Commercial: the implementation of actions and certifications in high-risk supply chains allows Robertet to minimize these risks and secure sales to customers seeking certified ingredients.

Risks and opportunities mainly concern communities indirectly affected by natural ingredient supply chains, especially those operating far upstream (farmers, producers, gatherers).

Reliance on local communities is a relevant issue, particularly in the case of strategic natural supply chains for Robertet. Indeed, the risk of worker and community disengagement in favor of other supply chains could destabilize the Group's supply sources. However, Robertet has undertaken projects and partnerships in these types of supply chains to improve living conditions for local communities over the long term.

S3-1 — POLICIES RELATED TO AFFECTED COMMUNITIES

Robertet has adopted a number of policies aimed primarily at its suppliers, such as its Supplier Ethics Charter, its responsible purchasing policy and its policy on the prevention of child labor. However, by promoting the adoption of good social and environmental practices, these policies can have a positive ripple effect on the families and communities linked to the individuals working for these suppliers.

In addition to these policies, the Robertet Group is a signatory to several internationally recognized charters:

- the United Nations Global Compact, signed in 2020;
- the IFRA-IOFI Sustainability Charter, signed in 2020;
- the Ethical Trading Initiative (ETI) Base Code, signed in 2022.

The Global Compact and the ETI Base Code include general commitments regarding human rights. The IFRA-IOFI Sustainability Charter explicitly commits signatories to supporting affected communities in their supply chains through equitable, long-term partnerships.

The Robertet Group has also been a member of the Union for Ethical BioTrade (UEBT) since 2021. Among other things, UEBT membership includes a commitment to manage risks to human rights and the environment related to the sourcing of biodiversity-derived ingredients.

Lastly, Robertet's CSR strategy, which is monitored by the Group CSR committees (see ESRS 2 GOV-1), includes a key commitment relevant to this ESRS: commitment #3, which aims to improve the quality of life of producers and local communities in our natural ingredients supply chain. This strategy and its related targets are presented in ESRS 2 SBM-1.

In 2024, Robertet decided to improve its country CSR risk identification system by investing in a database that aggregates and regularly updates a large number of risk criteria for all countries worldwide. After two years of development, Robertet also implemented a digital platform to more easily dispense, coordinate and analyze supplier/raw material assessment questionnaires for all its natural ingredient purchases. The Group's overall approach is unchanged, but the tools supporting it have been improved.

The policies and charters mentioned above apply to all of Robertet's raw material suppliers and as such, by extension, may affect all indirectly affected communities. Country risk assessment mechanisms, and supplier and raw material performance evaluation mechanisms apply to natural ingredient supply chains and, as such, above all to the communities affected by these supply chains.

Robertet also has an internal policy to ensure compliance with the Nagoya Protocol, which governs access to and the sustainable use of biodiversity-derived ingredients, as well as the fair and equitable sharing of benefits arising from such use. The Nagoya Protocol, and its implementation in the laws of many countries, is aimed specifically at respecting the rights of indigenous peoples.

Other than its policy on the Nagoya Protocol, Robertet has not adopted a specific policy dedicated to the prevention and remediation of impacts on indigenous peoples.

Specific policies related to human rights

As part of commitment #3 of its CSR strategy, Robertet recently adopted a strategy and objectives concerning respect for human rights in its supply chain, which by extension will affect the communities living or working in the relevant areas.

This strategy was built on several criteria (see ESRS S2 for more details), including the level of risk of human rights violations in the countries from which we source. The priority risks targeted by the Group are child labor, forced labor and adequate wages.

Robertet has set itself a target of implementing measures to mitigate risks related to human rights for all of its priority raw materials by 2030. The risk mitigation measures involved may include risk assessments and impact studies, as well as training, local projects and/or certifications.

Although this target focuses on supply chain worker-related risks, the measures adopted will inevitably affect their families and the communities that depend on them.



Depending on the size and complexity of the supply chains where we apply our responsible sourcing approach, our Purchasing and Sourcing teams may need to interact and consult with members of affected communities. Our strategy of certifying our supply chains can also lead to these types of interaction, which is the case for Fair For Life certification. This is because all FFL projects involve consultation with stakeholders and require their prior consent when the process is set up. The fair development funds associated with FFL projects also enable consultation with local stakeholders as they are governed by representatives of the communities affected by the projects.



When human rights impacts are identified and confirmed, Robertet works with its suppliers to implement action plans and corrective measures. These are often complex systemic issues that cannot usually be resolved within a short timeframe. It is essential for suppliers to demonstrate a genuine commitment to these processes – and equally so for Robertet to support them over the long term. Only when no improvements are observed over several years does Robertet consider disengaging from the supply chain and/or seeking an alternative source of supply (another country of origin for the same natural raw material).



To date, Robertet is not involved in any legal disputes related to human rights, land rights or the rights of indigenous peoples.

The Robertet Group Responsible Purchasing Policy refers to standards and norms developed by the following international organizations:

- International Labour Organization (ILO);
- Ethical Trading Initiative (ETI);
- UN Global Compact (UNGC);
- Organisation for Economic Co-operation and Development (OECD);
- Good Agricultural and Collection Practices (GACP);
- Good Manufacturing Practices (GMP);
- Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization;
- European Union REACH regulation on hazardous substances.



In 2025, no cases of non-compliance with international human rights and labor standards were reported to Robertet by the media or external stakeholders. In the past, however, there have been cases where the media has reported human rights violations in the overall industry. For example, in 2024, a media outlet aired a report citing cases of child labor in the jasmine sector in Egypt. Robertet was not directly implicated or mentioned, but the issue is important both to us and to our local supplier. Robertet has been working with this supplier for many years, notably on child labor risks. In 2022, we jointly initiated fair trade certification to address socio-economic challenges in the supply chain, among other issues. The story nevertheless raised awareness throughout the industry of the need to step up efforts to eliminate child labor.

Although Robertet was not informed by the media or any third party of any non-compliance during the year, the Group is fully aware that, due to their locations, many natural ingredient supply chains are exposed to high risks of human rights violations, and therefore require appropriate action plans.



S3-2 — PROCESSES FOR ENGAGING WITH AFFECTED COMMUNITIES ABOUT IMPACTS

The Company engages with the communities affected by our sourcing and natural ingredient purchasing activities, which are those identified as being the most material for Robertet, in a variety of ways:

- field visits, which allow our teams to go on-site and to visit the fields and villages of producers, for instance;
- internal or external evaluations or audits, depending on the type of standards and/or projects, which involve interviews with representatives of the communities affected by the Group's purchasing activities;
- FFL certification, which involves the creation of an FFL Fund governed by representatives of the affected communities and which prepares an annual report on how funds have been spent;

- application of the Nagoya Protocol, which may see Robertet enter into access and benefit-sharing contracts with the communities in the areas where the natural ingredients concerned are sourced.

Robertet considers respect for the rights of indigenous peoples mainly through the application of the Nagoya Protocol in the relevant countries and for the relevant products. The Nagoya Protocol is complex, and its implementation by signatory countries is sometimes still in the process of being defined. In 2025, Robertet worked on developing an internal decision tree to help its teams determine whether or not certain products fall within the scope of the Protocol. In view of the complexity and multiple changes in national regulations on permits and benefit-sharing related to the use of biodiversity, Robertet has also decided to upskill in this area, creating an internal working group that includes members from the R&D, Regulatory, Purchasing and CSR teams and has access to an external system comprising practical data sheets on applying the requirements of the Nagoya Protocol in certain key countries.

In 2025, this working group monitored changes and developments in Nagoya regulations in several countries, including Brazil, Madagascar, South Africa and India. It also carried out due diligence as part of putting together an access and benefit-sharing application file for a natural ingredient from Vietnam that falls within the scope of the Nagoya Protocol. Due to a number of operational and administrative difficulties, the application was put on hold in 2025, but will be relaunched in 2026.

As mentioned earlier, depending on the size and complexity of the supply chains where we apply our responsible sourcing approach, our Purchasing and Sourcing teams may need to interact and consult directly with members of affected communities. However, in most cases, the consideration of the issues and needs of the affected communities is handled through legitimate representatives and intermediaries, particularly the Company's Tier 1 suppliers. We believe that our local partners are best placed to understand the context and needs of their communities.

For FFL-certified supply chains, a fair development fund is governed by a committee that includes a representative of our supplier, as well as several members of the local community, who act as spokespersons for the needs expressed by the residents and populations indirectly affected by the supply chain in question.

The types and frequency of engagement with local communities vary depending on the type of purchasing relationship and whether joint projects are in place. When long-term partnerships are forged with Tier 1 suppliers and projects are undertaken across the entire supply chain, engagement with affected communities can take the form of consultations, training or information sessions. Once projects are underway, our teams regularly engage with local project stakeholders to monitor progress.

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The function and the most senior position within the Robertet Group responsible for consideration of the interests of communities affected by our purchasing activities is the Group Purchasing Management Department. It is represented within the Robertet Group Leadership Team.

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The Company does not have a formal process for measuring the effectiveness of its engagement with affected communities. In audited supply chains, positive outcomes (achievement of verification or certification levels recognized by third parties) indirectly allow us to assess the implementation of good practices affecting these communities.

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When risks are identified in a supply chain, the Robertet Group may conduct studies and diagnostics prior to project design. Such studies may focus on value chain workers perceived as vulnerable or at risk and/or more broadly on their communities. One example is the socio-economic study commissioned by Robertet in 2023 in Bulgaria, focusing on the Roma community working in rose fields. Conducted by an independent non-profit organization, this anonymous survey was conducted among 600 pickers from the Roma community. Its aim was to better understand the situation of these pickers, including their level of education and qualifications, and to gather their expectations regarding their job in the rose industry.

Ultimately, Robertet has few supplies that affect indigenous peoples. Today, other than the application of the Nagoya Protocol, which partially regulates the use of biodiversity-derived ingredients and its impact on indigenous peoples, the Company does not have a formal procedure prescribing how to ensure the respect of their rights. Consultations can nevertheless take place, as was the case with the Panare Indians in Venezuela, in relation to sourcing tonka.

S3-3 - PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR AFFECTED COMMUNITIES TO RAISE CONCERNS

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The Robertet Group has an external whistleblowing system, but so far, this has only been proactively communicated to Group employees. In 2025, a pilot test was carried out in the rose sector in Turkey, where a QR code giving access to Robertet's whistleblowing system was displayed in the rose production villages. It was then included in training manuals that were given to the rose growers. No reports were lodged in 2025, but it will probably take several years before the effectiveness of this approach can be assessed. This pilot test, which the Group intends to carry out again in 2026, paves the way for a broad-based review of displaying and communicating information on the whistleblowing system to a larger number of workers in our supply chain.

Note that, in the specific case of FFL-certified supply chains, the presence of local community representatives on the steering committee of the fair development fund can be used as a channel for reporting negative impacts related to Robertet's activities and/or those of its local partners.

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The Robertet Group does not have a general procedure for remediating material negative impacts on affected communities. In such cases, the response is tailored to numerous factors, such as whether the impact is systemic and widespread, the scale and severity of the issue and the nature of the relationship with the local partner(s), etc.

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Other than access to the whistleblowing system, which was piloted in the rose sector in Turkey in 2025, Robertet does not have any formal, broad-based channels or mechanisms to manage reports that come directly from members or representatives of affected communities. However, the Company remains attentive to information gathered from its local partners and suppliers, which are in direct contact with members of the affected communities and can therefore relay concerns or specific needs to Robertet.

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As mentioned above, in the specific case of Fair For Life-certified supply chains, the presence of local community representatives on the steering committee of the fair development fund can be used as a channel for reporting concerns or needs expressed by this community. Also, for all FFL-certified supply chains, there is a whistleblowing system in place in that the contact details of the people in charge of the certification project are shared with the affected communities.

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To date, there is no formal process through which Robertet encourages the reporting of concerns or needs from affected communities to its local suppliers and partners.

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As Robertet does not have a formal mechanism for affected communities to lodge reports - other than its whistleblowing system (which is currently only mainly communicated to Group employees) - there are no formal processes for monitoring or directly reporting such concerns.

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Robertet does not currently have a specific policy in place to protect affected community members from retaliation for raising concerns or needs with its suppliers or local partners.

S3-4 — TAKING ACTION ON MATERIAL IMPACTS ON AFFECTED COMMUNITIES, APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO AFFECTED COMMUNITIES AND EFFECTIVENESS OF THOSE ACTIONS

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Actions related to negative or positive impacts

Initiatives with a positive impact on affected communities can be grouped into three different categories: initiatives related to our supply chains, initiatives related to fair trade certification and philanthropic initiatives.

1. Initiatives related to our supply chains

These projects may involve, for example, the construction and financing of schools, infrastructure and medical centers, or environmental protection measures in areas where the Group sources natural raw materials.

Examples include the following:

- Robertet Group: in 2025, the Group launched a challenge combining sport and impact across all of its subsidiaries. This challenge was organized in partnership with the start-up Treely, Fragrant Garden (Robertet's joint venture in Madagascar), the KAO FA VAO cooperative, and the Andimakabo school, and entailed a 12-day walking challenge for Group employees, with every step helping to finance new plant nurseries. The seedlings from these nurseries will be used to restore four ecosystems on our agricultural partners' land: forests (by planting trees for firewood), mangroves (by planting mangrove trees), vegetable gardens (by planting food crops) and aromatic plant gardens (by planting ylang-ylang and makrut lime). Although the challenge was a one-off, Robertet pledged that it would monitor the planting over a four-year period, in conjunction with local residents and school children;
- Robertet Turkey: In 2025, a large-scale awareness-raising program was launched among farmers to encourage them to stop burning waste from pruning - a practice that causes air pollution and depletion of essential organic matter. A total of 19 awareness sessions were held in several villages, as well as

demonstrations on how to shred the green waste and use it as mulch, thereby directly contributing to creating a healthier environment, reducing health risks for local residents and helping to create a better quality of life in rural communities.

2. Initiatives related to fair trade certification

Some CSR standards include social investment programs including fair trade standards such as FairWild or Fair for Life. Both the Fair for Life and FairWild standards require the creation of a fair development fund. This fund, financed in proportion to at least 5% of Robertet’s purchases of its raw materials, supports projects that benefit the local community. In 2025, Robertet and/or its suppliers were awarded FFL certification for the first time in the following sectors: coffee in Brazil and irises in Morocco and Turkey (only for the growing fields, however, as the drying and processing stages come later). These certifications come on top of other supply chains certified in the past and renewed, such as vanilla in Madagascar, patchouli in Burundi, jasmine in Egypt and rose in Turkey.

The various fair development funds active in these supply chains can be used for a wide variety of social projects. For example, in our vanilla supply chain in Madagascar, the fund is managed by the BNS CARE non-governmental organization (NGO), which in 2025 financed the construction of wells, a community hall, a school building and an accommodation building, as well as the installation of solar-powered streetlights. The fair development fund in our jasmine supply chain in Egypt finances a dispensary and funds the majority of the dispensary’s medical care costs.

3. Philanthropic initiatives

The Group’s subsidiaries also carry out corporate sponsorship and philanthropy actions, which included the following in 2025:

- Robertet India provided €22,000 in financing to the Jeevan Anand Sanstha NGO, which supports underprivileged populations and people with physical or mental disabilities. The funds were used to purchase essential equipment such as an ambulance, bunk beds, a solar power system and medical equipment. This contribution forms part of Robertet India’s commitment to helping local communities and giving them access to essential social services;

- Robertet Argentina helped finance the "Luzca Bien" program, an initiative that supports women undergoing cancer treatment. For example, the subsidiary provided funding to the charity’s volunteers who organize makeup workshops designed to restore participants’ self-confidence during such a distressing time of their lives;

- Robertet Brazil organized a community outreach at an orphanage, offering recreational activities and educational supplies, such as coloring books.

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Robertet has not identified any of the costs associated with the above actions, which is why the related OpEx amounts are not shown.

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In terms of negative impacts on affected communities in relation to the Group’s sourcing activities, Robertet’s general approach is to work with the supplier(s) concerned in order to devise and implement suitable action plans.

In some cases, a collective and broad-based approach may be taken to pool efforts across an entire sector and region with other industry stakeholders (see the section on ESRS S2-4 for further information). Presenting a united front on certain issues gives more weight, particularly with public authorities.

All types of external developments – be they regulatory, economic, political or climate-related – may have negative effects on supply chain workers and affected communities, thereby increasing the Group’s purchasing risks, particularly in its strategic supply chains. One example was in January 2025, when the intensification of the conflicts in Haiti led to the suspension of the FFL certification for our vetiver supply chain, due to the inability to conduct an on-site audit.

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Robertet conducts three different risk assessments for its natural ingredient sourcing:

- gross country-level risk, assessed through a regularly updated external database;
- residual or net risk at supply chain level, assessed through two in-house questionnaires specific to the nature of its supply chain, updated every three years:

1. a supplier questionnaire focused on the supplier's sustainability practices as a company,
2. a raw material questionnaire covering traceability, supply chain organization (number and types of intermediaries) and agricultural practices.

These three risk assessments include risks related to the communities affected: the country risk assessment includes risks covering the entire population (national and/or regional level in some cases) and the supply chain assessment includes questions about the supplier's involvement in the socio-economic development of the local area and communities.

As part of its human rights strategy, the Robertet Group has defined tools and actions to reduce the risks of human rights violations and, more broadly, the risks of negative impacts on supply chain workers and producers. Given the interconnectedness between supply chain actors and the entire community (e.g., paying an adequate wage to a farmer will benefit their family and the broader community, supporting the education of workers' children will benefit the children of other village residents, etc.), we consider that the tools below, detailed in ESRS S2, can also impact affected communities.

Robertet's human rights strategy is based on four main types of tools:

- studies and diagnostic assessments to better identify and understand risks and potential negative impacts;
- training and awareness-raising, along with broader technical support;
- implementation of local projects aimed at directly addressing and resolving any issues identified, such as building schools and childcare centers, funding medical facilities and reviewing agronomic practices;
- third-party verification or certification. The CSR standards currently used by the Group are: Fair for Life (FFL), Union for Ethical BioTrade (UEBT), Forest Stewardship Council (FSC), Rainforest Alliance, FairWild and Roundtable on Sustainable Palm Oil (RSPO).

The priority supply chains in which these actions are currently being rolled out or should be by 2030 are:

1. high-risk strategic natural supply chains, and
2. the most significant natural supply chains in terms of purchase amount and risk.

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For projects developed with suppliers (some of which may affect local communities) - including those forming part of collective or sector-based actions - performance indicators are generally defined jointly to track progress and assess effectiveness.

The findings and reports of third-party supplier evaluations and audits are used to monitor progress. In the vast majority of cases, these evaluations and audits are conducted annually so that the actions taken and their outcomes can be tracked on a regular basis.

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General approaches to managing impacts

For all types of projects that impact communities in our natural supply chains, the process preferred by Robertet is collaborative. The Group recognizes the knowledge and expertise held by its local suppliers and partners, who are best positioned to propose and implement action plans that are contextually relevant and locally appropriate.

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As explained above, Robertet develops action plans either individually with the supplier(s) concerned or collectively, but always in partnership with them. The response is tailored to numerous factors, such as whether the impact is systemic and widespread, the scale and severity of the issue and the nature of the relationship with the local partner(s), etc.

It is important to note that Robertet has no desire to acquire or exploit land directly. Some land was acquired in the past, especially when fields were located near factories, to be used for small-scale experiments. Other than these exceptional cases, Robertet prefers to partner with suppliers, cooperatives or producers who own the land and have the knowledge to grow and harvest the crops.

In the event of material negative impacts, the Group's Purchasing and Sourcing teams are responsible for ensuring that corrective actions are implemented by local suppliers and partners. Field visits, evaluations or audits may be conducted subsequently to confirm improvements.

Measures to manage risks and opportunities

To mitigate the risks associated with impacts on affected communities, the Robertet Group has implemented the following measures:

- a risk assessment system for natural ingredient supply chains, combined with regular field visits and ongoing supplier engagement, to support the implementation of tailored action plans;
- a partnership approach fostering trust-based, long-term relationships with a number of strategic suppliers, furthering a better understanding of the affected communities;
- a vertical integration strategy in which Robertet may take minority equity stakes or establish joint ventures with supply chain actors, allowing greater influence and control over social and environmental practices;
- a sourcing diversification strategy, which is essential for various reasons - including for securing supplies in the face of climate-related and other risks - and which also encompasses supply chains with high social risk levels.

To capitalize on material opportunities related to affected communities, the Group has taken actions including:

- pledging to collect data in order to calculate adequate wages and analyze any wage gaps in the supply chains for our priority natural raw materials, and extending our CSR verification and certification process to more supply chains. These efforts are expected to increase the long-term resilience and stability of these supply chains, thereby securing the Group's supplies;
- certification of the Group's main production sites so that the various certifications obtained at supply chain level can be passed on to customers and maintained throughout the value chain, right up to the finished product. For example, Robertet SA's production sites in Grasse now have FFL, Rainforest Alliance, FSC and RSPO certification. This allows the Group to offer its customers a growing portfolio of certified finished products (e.g., essential oils, absolutes), thereby meeting their increasing demand for certified ingredients.

Establishing long-term partnerships with suppliers is a key way to avoid causing material negative impacts on value chain workers and affected communities, as commitments on volumes, prefinancing harvests, funding new industrial facilities or agreeing on floor prices (as required by certain standards such as FFL) give suppliers visibility over their activities for several years. This, in turn, can enable them to anticipate employment needs, make investments (both in production tools and in social/environmental infrastructure) and retain their workforce. Indirectly, these elements contribute in turn to the stability of supply chains and as such the affected communities.

Finally, purchasing certified products - especially fair trade certified products - directly supports the adoption of better practices for value chain workers and local communities. As noted above, the FFL standard requires the calculation and payment of adequate wages, the establishment of minimum prices covering production costs, the payment of a premium of at least 5% and the creation of a fair development fund. It also requires volume commitments covering a minimum of three years.

In 2024, a media outlet aired a report citing cases of child labor in the jasmine sector in Egypt. Robertet was not directly implicated or mentioned, but the issue is important both to us and to our local supplier. Robertet has been working with this supplier for many years, notably on child labor risks. In 2022, we jointly initiated fair trade certification to address socio-economic challenges in the supply chain, among other issues. The story nevertheless raised awareness throughout the industry of the need to step up efforts to eliminate child labor.

In 2025, Robertet decided to switch all of its purchases of Egyptian jasmine to FFL-certified qualities in order to assist its supplier with its certification process. The annual FFL audit allows us to track progress made and assess the effectiveness of the actions taken. Collective actions have also been undertaken with many stakeholders across the value chain; here too, impact assessments will be conducted to evaluate their effectiveness.

Financial resources allocated to preventing negative impacts on supply chain workers and affected communities primarily cover the costs of auditing and certifying the supply chains (which may be covered by either the supplier or Robertet) and the Group's production sites. Financial resources are also allocated to local projects other than certification, including collective actions. More indirectly, the resources used by our suppliers to carry out social or environmental actions may have an impact on the purchase prices of natural raw materials.

Finally, human resources are naturally also allocated to these issues, primarily within the Purchasing and Sourcing team, but also within the CSR, Raw Materials, Quality Assurance and Regulatory teams.

S3-5 — TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Targets

Sustainable sourcing

As part of commitment #1 on sustainable sourcing in Robertet's CSR strategy, the Group has set several 2030 targets, the three most important being to:

- assess the CSR practices of 100% of natural ingredient suppliers (in number) and renew the process every three years;
- have 100% (in number) of strategic natural raw materials (associated with a country of origin) covered by an organic or CSR verification audit or certification;
- purchase over 80% (in value) of natural ingredients from long-term partners (partnerships lasting more than three years).

The CSR assessments and audits mentioned above generally include criteria related to the socio-economic development of affected communities. Some standards, such as the Fair for Life and FairWild fair trade standards, require the creation of a fund to finance projects for local communities. In addition to CSR certification, the Group may also directly finance social or environmental projects in the regions where it sources its natural ingredients, particularly when they are sourced from long-term partners.

See the tables in the section on ESRS S2-5 for the results related to the above-mentioned targets.

Human rights

As part of commitment #3 of Robertet's CSR strategy, related to human rights, the Group has set itself a target to put in place measures to mitigate human rights risks related to all of its priority raw materials by 2030. The risk mitigation measures involved may include risk assessments and impact studies, as well as training, local projects and/or certifications.

In 2024, Robertet disclosed an additional quantitative target related to adequate wages for local producers. However, following initial work carried out in 2025, the teams realized that this is a highly complex issue and that there is very little data available to be able to reliably and accurately measure adequate wages for the local producers concerned. It was therefore decided at the end of 2025 to modify this target. To begin with, Robertet is focusing on improving the available data on adequate wages, and increasing its granularity, so that any existing wage gaps can be analyzed. However, it should be noted that the issue of adequate wages continues to be taken into account in our methodology for prioritizing raw materials and in our target of putting in place risk mitigation measures.

Although these objectives are primarily aimed at value chain workers, we believe that they will indirectly impact their families and local communities and are therefore relevant in this section on ESRS S3.

See the tables in the section on ESRS S2-5 for the results related to the above-mentioned targets.

METRICS

Amount paid to projects benefiting local communities, in euros

	2023	2024	2025	Change 2024/2025
Amount paid to projects benefiting local communities	€353,867	€660,841	€683,910	+3,5%
Of which expenses related to communities affected by our supply chains		€5,480	€15,228	
Of which expenses related to fair trade certifications		€599,666	€521,294	
Of which expenses related to corporate sponsorship and philanthropy initiatives		€55,695	€147,328	

The above amounts correspond to the aggregate of the amounts paid by Group subsidiaries to projects benefiting local communities. The three sub-categories correspond to the action categories presented in the section on disclosure requirement S3-4.

The figures in the table can be explained as follows:

- the increase in expenses related to affected communities in our supply chains was mainly due to Robertet Bulgaria's investment in the damascena rose supply chain;
- the overall decrease in expenses related to fair trade certifications reflects the combined impact of two contrasting trends. On the one hand, a 91% year-on-year decrease in payments to the fair development fund of the Group's subsidiary, Astier Demarest, due to the stoppage by Ecocert of its auditing activities in Haiti, which led to the suspension of FFL certification in the Haitian vetiver sector in 2025. On the other hand, a 94% year-on-year increase in the fair development funds of Robertet SA (Grasse), due to the higher number of Robertet SA's FairWild and FFL-certified supply chains. Robertet Bio and Robertet Turkey, which are also FFL-certified, also contribute to fair development funds;
- the increase in corporate sponsorship and philanthropy initiatives was probably due to a change in method of accounting for these expenses, whereby all of Robertet SA's expenditure with local non-profits was included in 2025, whether involved in sport, culture, healthcare or disability.

The targets presented above were set jointly by the CSR, Purchasing and Sourcing Departments. The Purchasing and Sourcing teams are in daily contact with suppliers and regularly go out on site, so they are familiar with the situation of the suppliers, supply chain workers and affected communities that fall within the scope of the targets.

As the target related to the human rights strategy was set in 2024, its first year of measurement was 2025. The majority of the other targets (related to commitment #1 of the CSR strategy) were set in 2020 and are monitored annually by the Purchasing and Sourcing and CSR Departments.

As the target related to the human rights strategy was set in 2024, its first year of measurement was 2025. The majority of the other targets (related to sustainable sourcing) were set in 2020 and are monitored annually by the Purchasing and Sourcing and CSR Departments.

The Robertet Group has not developed a formal procedure for identifying potential improvements to its sustainable sourcing approach, but continuously adjusts its strategies and action plans based on observed performances, as well as any feedback or suggestions from key stakeholders.





ESRS S4 CONSUMERS AND END-USERS

INTRODUCTION

The table below presents Robertet’s key matters related to consumers and end-users, and the most material impacts, risks and opportunities associated with each matter.

Matter	Type of IRO	Value chain	Time horizon	Description
Product safety	Negative impact	Downstream	ST	Damage to the health of end-consumers in the event of a food safety incident
Consumer health and well-being	Negative impact	Downstream	ST	Indirect contribution to tobacco- and alcohol-related health issues
Product safety	Risk	Downstream	ST	Loss of markets and customers in the event of product recalls or complaints
Consumer health and well-being	Opportunity	Downstream	ST	Innovation and development of products with a health benefit or enabling the Company’s customers to improve the nutritional profile of their recipes

ST = short term, MT = medium term, LT = long term

ESRS 2 SBM-2 — INTERESTS AND VIEWS OF STAKEHOLDERS

Strategy

Robertet does not have a direct relationship with consumers and end-users and therefore cannot guarantee that their interests and rights are taken into account by its customers, which incorporate Robertet's products as ingredients in their finished products. Despite this, consumers and end-users are clearly identified by Robertet as an important stakeholder group whose health and well-being must be considered.

Robertet has identified two main issues related to consumers and end-users:

1. the quality and safety of the products manufactured by Robertet: the challenge here is to ensure that our products do not have a negative impact on the health of consumers and end-users, in accordance with the applicable regulations, which notably govern topics including toxicity and allergens;
2. the health and well-being of end-consumers: by contrast, the challenge here to work to improve positive impacts on the health and well-being of consumers through innovation and offering products that can, for example (but not exclusively), improve the nutritional profile of our customers' recipes.

ESRS 2 SBM-3 - MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Product safety matters and their impact on the health and well-being of end-consumers were identified as material in the double materiality assessment. These matters were already included in the Group's CSR strategy and were thus maintained in the strategy reviewed in 2023, grouped together under commitment #9. As well as being an integral part of our CSR strategy, product safety is a fundamental pillar for teams, particularly the Regulatory Affairs and Quality Assurance Departments, whose primary objective is to ensure product compliance and safety within a strict regulatory framework. Moreover, consideration of health and well-being expectations guides the developments of the Flavor and Health & Beauty Divisions, by integrating these dimensions into their innovation and formulation processes.

Positive and negative impacts

Product quality and safety

Potential negative impacts related to quality defects may include complaints, product recalls or market withdrawals for Robertet's customers, and health impacts (e.g., allergies, irritations) for consumers and end-users.

Consumer health and well-being

While some public health concerns are associated with excessive consumption of salt, sugar, fat, alcohol or tobacco, the potential negative impacts of the flavorings and products manufactured by Robertet must be considered in the light of the very small proportion they represent of finished products. The impact of these factors, which depends mainly on the formulation of the finished products and consumer habits, varies from country to country depending on the food culture and applicable regulations.

Robertet does not sell finished products and is therefore not responsible for their design or marketing. However, as part of its commitment to assist customers in designing more balanced alternatives, the Group has developed expertise, particularly through its Flavor Division, that can help to reduce the levels of salt, sugar or fat in recipes.

Although the products manufactured by Robertet (natural ingredients, flavors, fragrances) are not intended for direct sale to end-consumers, they are included in a wide range of finished products, such as food, hygiene products, cosmetics, perfumes, dietary supplements and certain medicines.

Robertet develops its products based on specifications defined by its customers, including the scope of marketing, target consumer profiles and the relevant geographic areas. Responsibility for the final formulation and launch of these products therefore rests with the manufacturers that incorporate them into their own creations.

As such, certain finished products containing Robertet ingredients may be intended for vulnerable consumer categories, with potential indirect impacts on these populations. However, European regulations provide for specific consumer information and protection measures, such as mandatory labeling (Nutri-Score, nutritional values, informational pictograms, detailed product composition).

Consumer categories identified as particularly sensitive include:

- people suffering from conditions (diabetes, obesity) or addictions, for whom certain food products, as well as those from the alcohol and tobacco sectors, may present health concerns;
- children and adolescents, where heightened vigilance may be required to avoid their exposure to certain products;
- consumers of tobacco and alcohol products, which are subject to particularly strict information and labeling rules.

Robertet’s activities make a positive contribution to the health and well-being of consumers and end-users in a number of ways. The development of active health ingredients and flavors with proven health benefits provides solutions tailored to the specific needs of certain consumers. Similarly, Robertet’s expertise in sensory modulation allows its customers to reduce salt, sugar and fat content in their formulations. The promotion of natural and certified organic ingredients also meets growing consumer demand for more authentic and uncomplicated products. Finally, in addition to these nutritional and functional aspects, taste and smell play a crucial role in emotional well-being, contributing to sensory pleasure and the positive experience associated with food and everyday products.

Risks and opportunities

Product quality and safety

The main risks related to product quality and safety are:

- regulatory: non-compliance with applicable regulations;
- operational: disruption of production chains;
- reputational: loss of stakeholder trust; and
- financial: product withdrawals, loss of customers.

Consumer health and well-being

Risks are essentially reputational, but also include the potential loss of markets due to misalignment with consumer expectations.

On the contrary, there are opportunities to offer innovative products, with healthier ranges for consumers.

The risks and opportunities associated with these ESRS issues concern all consumers and end-users but are more pronounced when linked to the types of vulnerable consumers described above.

S4-1 — POLICIES RELATED TO CONSUMERS AND END-USERS

Lastly, Robertet’s CSR strategy, which is monitored and supervised by the Group’s CSR Committees (see ESRS 2 GOV-1), includes a commitment relevant to this ESRS: commitment #9 on the development of safe and healthy products for consumers. This strategy and its related targets are presented under ESRS 2 SBM-1.

Product quality and safety

As an industry affiliated with the chemicals sector, Robertet applies all regulatory requirements applicable to this sector, wherever it is located.

The Group’s Ethics Charter cites the importance of product safety and quality.

More specifically, in 2025, Robertet drew up a new Food Quality and Safety Policy at Group level. This policy reiterates Robertet’s objective of manufacturing safe, high-quality and sustainable products in all of its Divisions (Flavor, Fragrance, Raw Materials and Health & Beauty) and worldwide. It comprises several commitments, including developing a quality culture, encouraging continuous improvement and complying with international systems and standards.

The Food Quality and Safety Policy is co-signed by the CEO, the Chief Operating Officer and the Group Chief Quality Officer.

All of the Group’s food quality and safety programs are aimed at:

- creating a harmonized approach for all Group production subsidiaries;
- guaranteeing the safety, quality and integrity of the products manufactured by Robertet;
- protecting consumer health and maintaining customer confidence;
- ensuring compliance with the applicable standards;
- ensuring compliance with international food safety standards and regulatory requirements, in particular GFSI, Codex Alimentarius and ISO 22000;
- ensuring compliance with international cosmetics standards, in particular EFFCI standards.

The Group Quality Department is responsible for the governance and oversight of product quality and safety policies. At subsidiary level, the local Quality teams are in charge of the operational implementation of these policies, taking into account applicable local regulations.

Quality management policies, systems and all associated procedures are not specific to any particular consumer or end-user group. However, as the food safety management policies and systems cover flavors and natural raw materials used in food, they are therefore aimed at consumers of food products.

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The Ethics Charter is distributed and available to all Company employees.

The new Food Quality and Safety Policy will be relayed to all of the Group's Quality teams during 2026.

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Consumer health and well-being

Robertet does not currently have a Group policy with objectives focused on consumer health and well-being.

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Specific policies related to human rights

Robertet does not have direct interactions with consumers and end-users, nor does it control or take responsibility for the interactions its customers have with consumers and end-users. The Company therefore does not have any potential impact on respect for the human rights of consumers and end-users, with the possible exception of the right to safety through a potential risk linked to the health safety and quality of its products. Measures to remedy any such potential violations are the same as those in our quality management system and, more broadly, our systems for ensuring compliance with new regulations governing product development.

—

Robertet does not have a consumer and end-user policy aligned with international instruments such as those mentioned in the CSRD.

S4-2 - PROCESSES FOR ENGAGING WITH CONSUMERS AND END-USERS ABOUT IMPACTS

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Robertet does not have any generalized processes for engaging with consumers and end-users as it does not have a direct link with them.

Consumer health and well-being

Robertet may take into account the actual or potential positive or negative impacts that its customers' finished products may have on consumer health and well-being, such as by offering alternative flavoring solutions in order to reduce controversial ingredients (e.g., salt, sugar, fat, alcohol) or developing active ingredients that have health benefits.

This is done primarily through market research and trend reports. Triangular tests are performed internally to verify the product's intended purpose (e.g., sweet or savory) and/or compare different products. In some cases, on an occasional basis and mostly at the customer's request, Robertet may also conduct tests with consumer panels to compare different recipes, their effectiveness and consumer preference.

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Market research and, where appropriate, testing among consumers help to guide the development and selection of different formulations and flavorings, which can then reduce the levels of controversial ingredients in customers' finished products.

When such tests are conducted, participants are volunteers who identify as consumers of the products under study based on simple questions that are easy to understand by non-experts.

In 2025, the Group carried out consumer tests in new countries, including Algeria and Morocco. In order to meet specific targets, the teams worked for the first time with an external service provider commissioned to recruit the required profiles. This approach led to more representative consumer panels and enhanced our understanding of consumer expectations in strategic markets.

Robertet's customers evaluate and review these consumer tests, and decide whether or not to use their findings. Robertet also uses these tests to enhance the scientific and sensory credibility of the ingredients it develops.

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The heads of the Flavor and Health & Beauty Divisions, both members of the Group Leadership Team, are responsible for product strategies, including the development and promotion of alternative flavors (which help reduce salt, sugar and fat) and ingredients or active ingredients with health benefits.

S4-3 — PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS

—

Robertet does not have direct relationships with consumers or end-users. The products manufactured by Robertet (e.g., natural ingredients, fragrances, flavors) are always incorporated into finished products sold to consumers and end-users by its customers. Robertet does not have any control over the type of finished products marketed by its customers.

Product quality and safety

In the area of product safety (health and food safety, quality), Robertet provides its customers with information on the appropriate dosage and safe use of its products. The Group has also established (i) complaints management procedures to work with its customers (not consumers and end-users) to monitor and classify complaints for all of its Divisions, and (ii) crisis management procedures to be applied in the event of any product withdrawals or recalls.

Consumer health and well-being

In relation to health and well-being concerns for end-consumers, Robertet cooperates with its customers (rather than consumers and end-users) when they wish to reduce the content of controversial ingredients (e.g., sugar, salt, fat, alcohol) in their products.

—

The main scenario where a "remedy" may be required would be a regulatory or food safety incident necessitating the withdrawal of a product made by Robertet or that of a finished product made by a customer and which contains a Robertet ingredient. Our quality management and food safety systems include crisis management procedures to assess the potential risks if a crisis occurs and, where necessary, monitor product withdrawals or recalls. Decisions must be taken based on a precise governance structure, involving the mobilization of a multi-disciplinary team.

These crisis procedures must be tested annually. Each withdrawal or recall must be followed by a root cause analysis and the implementation of corrective and preventive actions.

S4-4 — TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS, AND EFFECTIVENESS OF THOSE ACTIONS

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Product quality and safety

Robertet's ongoing actions to ensure product quality and safety include:

- establishing a Group-wide food quality and safety management organization to provide harmonized dashboards, tools and procedures across all subsidiaries. The dashboard metrics are updated monthly by each production site, and the results are discussed at meetings with all subsidiaries, grouped by geographical region. These metrics notably include the number and type of complaints;
- participating in the toxicological assessment of ingredients used by the sector, in collaboration with sector associations IFRA and IOFI, to harmonize product knowledge within the profession;
- assessing product safety through risk studies carried out on raw materials for use in food. When a raw material/supplier combination is deemed to be at high risk, it is considered critical and a monitoring plan is implemented;
- implementing a new supplier approval process, integrating product quality and food safety as criteria in the purchasing process;
- conducting quality controls on incoming raw materials;
- performing annual internal and external audits to assess sites' compliance with the applicable food quality and safety standards;
- implementing, at a large number of production sites, food quality and safety management systems that comply with internationally recognized quality standards, such as ISO 9001, FSSC 22000 and SQFI. Currently, all subsidiaries with Flavor and Raw Materials activities are certified by the Global Food Safety Initiative (GFSI), apart from Robertet Argentina, whose certification is expected in 2026;

- reviewing and classifying customer complaints on a monthly basis within each Division and consolidating them at Group level. Complaints are categorized according to their level of criticality, type and potential impact;
- ensuring that complaints are investigated by the sites concerned, including carrying out root cause analyses and putting in place corrective and preventive actions;
- carrying out an annual assessment of the effectiveness of product quality and safety systems (including product withdrawal and recall systems) as part of the above-mentioned quality management systems;
- assessing risks related to product defects or quality incidents. These risks are incorporated into Robertet's overall risk mapping, and are therefore included in the associated action plan.

In 2025, specific actions were also taken to guarantee product quality and safety, including:

** Auditing the new subsidiaries, Sonarome and Aroma Esencial, to FSSC 22000 and ISO 9001 standards. Action plans have been drawn up to align the two new companies with Group processes;*

** Launching a foreign body risk prevention program. The control systems, methods and processes for the program have been completed and will be gradually rolled out over the next few years, providing all sites with a harmonized reference framework for assessing risks and managing preventive measures. This program will help enhance the overall robustness of Robertet's food safety system;*

** Launching an allergen cross-contamination control program, which will start up in 2026. This program is based on harmonized procedures, including assessment checklists and requirements applicable to all subsidiaries;*

** Drawing up a production environment monitoring program (established by the Robertet SA (Grasse) production sites), in order to control the risks of microbiological contamination in the production environment. A Group procedure is currently being developed specifically for this program, which will be backed by a microbiological risk assessment tool, the definition of control frequencies and the types of micro-organisms analyzed, as well as assessment checklists and dedicated action plans.*

The deployment and effectiveness of these new programs will be tracked through audits and action plans over the period from 2026 to 2028.

Robertet has not had to withdraw or recall any products due to a serious incident related to the quality or safety of its products in the last three years.

Dedicated teams are responsible for controls, quality assurance and food safety across all the Group's production sites.

Consumer health and well-being

Actions implemented by Robertet in this area include:

- developing new active ingredients with proven health benefits for consumers, through Robertet's Health & Beauty Division;
- developing expertise and tools to create flavor solutions, called Fix'Sense, to subtly alter the way consumers perceive flavors, potentially enabling customers to reduce controversial ingredients such as sugar, salt, fat and alcohol, among other potential benefits. In 2025, the Group's Sensory & Neuroscience teams continued their exploratory work aimed at reducing the sugar content in certain products while keeping the overall sensory experience. Several trials were carried out with the Flavor Division, adding specific flavors to compensate for the lower sugar content so as to maintain the same enjoyable taste experience. Although the results still need to be fine-tuned, this approach illustrates the Group's commitment to offering a more responsible product range in terms of nutrition. The work carried out in 2025 also confirmed the importance of neuroscientific analysis in understanding the emotional impact of flavors. The teams used several in-house methods to assess how formulation adjustments influence consumers' emotional responses. This expertise contributes to improving the sensory quality of products while guaranteeing a robust scientific approach;
- creating a "Positive Food" team, bringing together the Health & Beauty and Flavor Divisions to develop functional food formulations incorporating active extracts further benefiting the health and well-being of end consumers. For the past three years, the organizational structure of this activity has been based on a Head of Market per Division and close coordination between the Marketing, Sales and R&D teams, so as to closely align product development, positioning and customer expectations. In 2025, the cross-cutting dimension of this structure was increased to enable projects to be directed more effectively towards innovative nutritional solutions that can meet the growing demand for wellness products. A collaborative project combining the Health & Beauty and Sensory & Neuroscience teams was set up to prepare for the scientific validation of wellness concepts in several domains, including digestion, cardiovascular health, mental well-being, and skin health and beauty. The preparatory work

for this project, which is due to be launched in 2026, illustrates the growing importance of adopting advanced scientific approaches to assessing consumer perceptions and benefits.



In-house tests are used to assess flavor solutions that allow potential reductions in the use of ingredients such as sugar, salt and fat, and to verify the taste and sensory performance of formulas. Where necessary, controlled consumer testing is conducted.



Although Robertet is a B2B company with no direct relationship with consumers and end-users, it is necessary to track trends and changing consumer expectations in order to offer our customers relevant products. Robertet relies on market studies, trend reports and other media monitoring systems to track these developments, with the support of its Marketing Department.



Robertet has not identified any of the costs associated with the above actions, which is why the related CapEx and OpEx are not shown.

S4-5 — TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Targets

Robertet has one main Group target related to product quality and safety: to have zero justified complaints out of total product orders delivered during the year. This target is set on an individual and annual basis for each Group subsidiary and Division.

Robertet has also set itself the objective of none of its subsidiaries receiving any critical or major food safety non-compliance observations during certification and/or customer audits. This metric is monitored by the Quality teams, but is not currently consolidated at Group level.

Metrics related to product quality and safety

	2023	2024	2025	Change 2023/2025
Percentage of justified complaints out of total product orders delivered	0.29%	0.30%	0.41%	+41.4%

Justified complaints are customer complaints where a failure on the part of the production site has been established or proven. Such failures can be due to a product defect or a logistics problem, or to an issue arising from associated services (e.g., delivery error, incorrect billing).

Complaints and orders for products delivered inter-Group (i.e., between Robertet Group subsidiaries) have been excluded.

The increase in 2025 in the percentage of justified claims out of total delivered orders was mainly due to the subsidiary, Sirius, being removed from the reporting scope. In 2024 and previous years, Sirius (whose business is very different from the rest of the Group, as it is B2C) had a low number of complaints for a very high number of orders delivered. Excluding Sirius from the 2024 percentage, the result would be 0.39%, which was similar to 2025.

The increase in this percentage can also be explained by a higher number of complaints related to transportation.



Targets are set as part of quality management processes, based on the Company's actual performance and that of its Divisions. The recording of product complaints, non-compliance and defect-free orders is a collaborative process with customers, which inform us of any issues. These metrics are regularly monitored, consolidated and discussed during annual quality process reviews, with the definition of key takeaways and action plans for the following year.

Metrics related to consumer health and well-being

While the Group aims to promote better health for end-consumers – notably by developing flavors that improve the nutritional profiles of recipes – Robertet does not currently have any quantitative targets or metrics related to the health and well-being of consumers or end-users. The Group does not measure the effects of its flavor solutions on the health of end-consumers.







04

GOVERNANCE INFORMATION

ESRS G1 BUSINESS CONDUCT

INTRODUCTION

The table below presents Robertet's key matters related to business conduct, as well as the most material associated impacts, risks and opportunities.

Matter	Type of IRO	Value chain	Time horizon	Description
Business ethics	Negative impact	Own operations	ST	Potential danger to whistleblowers if unethical practices are exposed
Supplier relations	Positive impact	Upstream	ST	Fair purchasing practices that enable suppliers' economic and social development and stability, and help them plan and invest over the long term
Supplier relations	Negative impact	Upstream	ST	Financial, psychological and physical harm to suppliers as a result of unethical business practices
Business ethics	Risk	Own operations	ST	Fines, sanctions and loss of stakeholder confidence in the event of a conviction for non-compliance with business ethics
Supplier relations	Opportunity	Upstream	ST	Secure supplies through closer collaboration and an enhanced climate of trust with suppliers of natural raw materials

ST = short term, MT = medium term, LT = long term

GI-1 — CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES

Regarding business ethics, the Robertet Group has several charters and codes of conduct in place, including:

- a Group Ethics Charter;
- a Commercial Ethics Charter;
- an Anti-Corruption Code of Conduct;
- a Supplier Ethics Charter.

The Group is also a signatory to the Ethical Trading Initiative (ETI) Base Code and the United Nations Global Compact, which urges companies to take action against corruption.

All of these policies and charters have been signed by Executive Management.

They are given to the Group's employees, are regularly updated, and are explained in a Group-wide CSR training module.

Lastly, Robertet has a corruption risk map, enabling it to identify the highest risks of exposure within the Group.

A new position of Group Ethics Director was created towards the end of 2024. The purpose of this role is to strengthen Robertet's corporate culture focused on transparency, fairness and compliance with ethics standards. It includes ensuring compliance with regulations, monitoring and assessing ethics-related programs and controls, managing the whistleblowing system and updating business ethics-related training and policies. At the same time, it is aimed at addressing specific ethics issues that may arise in the course of Robertet's business.

The Group has also set up an Ethics Committee, whose members include the Ethics Director and three senior managers representing the North America, Europe and South-East Asia regions. It is responsible for defining priorities and actions that are relevant for Robertet, and for recommending long-term measures to improve the Group's ethics culture.

In 2025, the Ethics Committee drew up a detailed action plan with three priorities: auditing all of the ethics policies and procedures applicable across the Group, preparing and rolling out an awareness-raising program on conflicts of interest for teams affected by this issue, and organizing training on antitrust law.

Regarding antitrust training, the Group set up a specific program in 2024 that continued into 2025, with the support of lawyers specialized in the field. The program raised awareness among more than 14% of the Group's employees in 2025. In 2026, this training program will be supplemented by a Guide to Antitrust Best Practices which will be communicated Group-wide.

A Group whistleblowing procedure was created in 2024, translated into numerous languages and distributed throughout the Group for application in all subsidiaries, branches and offices. This whistleblowing procedure was presented to all employees, including Robertet SA's Social and Economic Committee. The Group's Legal and Anti-Corruption Departments have also raised awareness about the procedure among the Group's management and representatives.

The Navex whistleblowing tool was implemented as part of this procedure. This tool is available on the Group's website (www.robertet.com) and intranet.

The whistleblowing procedure describes how reports can be lodged and how they are handled. Depending on the type of report concerned, internal investigations may be launched, paying particular attention to the choice of people for carrying out the investigations and how these are conducted.

Robertet takes all necessary measures to protect the identity of whistleblowers and any facilitators, the incidents reported and the identity of any individuals or organizations cited in the reports. No information may be disclosed without the consent of the whistleblower and any facilitators, except as required by law.

Since it was set up, Robertet's whistleblowing system has mainly been relayed to Group employees. In 2025, a pilot test was carried out in the rose sector in Turkey, where the QR code giving access to Robertet's whistleblowing system was displayed in the rose production villages. This pilot test paves the way for a broader review on displaying and communicating information on the whistleblowing system to a wider number of stakeholders, and particularly workers in our supply chain.

	2024	2025
Number of incidents reported via the whistleblowing procedure	3	10

In 2024, the Group was only able to report on whistleblowing reports at the level of Robertet SA. However, in 2025, this reporting was extended to the entire Group.

All types of ethics incidents are included, whatever the subject, and whatever the channel used (e.g., through the Navex platform or reports to human resources teams). All whistleblowing reports are disclosed, regardless of whether or not they were validated.

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Robertet regularly carries out SMETA 4-pillar audits at a number of its subsidiaries. These audits cover four topics: business ethics, environmental performance, labor standards, and health and safety. The business ethics pillar focuses more specifically on anti-corruption, tax compliance and discrimination. In 2025, four production subsidiaries underwent validated 4-pillar SMETA audits, representing around 59% of the Group's workforce.

In 2026, the Group will continue to work on ethics compliance, in particular by drawing up a Tax Code of Conduct.

—

To reinforce compliance with business ethics at Group level, Robertet organizes four main types of anti-corruption training courses, which all address the aforementioned whistleblowing procedure. These courses are monitored by the training department and are updated every three years:

- an e-learning training module, customized for Robertet, for targeted at-risk functions because they conduct business transactions and are in contact with third parties (sales representatives, buyers, anti-corruption representatives at subsidiaries and offices, etc.);
- additional, more operational training and business-specific training (purchasing, accounting) in line with the action plan to manage the risks assessed in the risk map;
- specific training courses for management bodies (Board of Directors, Group Leadership Team, Global and Regional Directors);
- a chapter dedicated to governance and business ethics in the CSR training module created for all Group employees.

GI-2 — MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

—

Robertet has several policies that cover its relationship with its suppliers:

- the Supplier Ethics Charter, which the Group requires all its suppliers to sign; and
- the Responsible Purchasing Policy.

The Supplier Ethics Charter describes the Group's requirements in terms of respect for human and labor rights, the environment and business ethics.

The Responsible Purchasing Policy details the ethical, social and environmental standards expected of all suppliers.

When purchasing natural ingredients, Robertet carries out three risk assessments:

- a "gross" country risk assessment of the supplier's location, using an external database;
- an assessment of the residual or net risk at supply chain level, through two in-house questionnaires specific to the nature of its supply chain, updated every three years:

1. a supplier questionnaire focused on the supplier's sustainability practices as a company,
2. a raw-material questionnaire covering issues such as traceability, supply chain organization (number and types of intermediaries) and agricultural practices.

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These risk assessments contribute to the Group's purchasing strategy, based on a network of four categories of suppliers, grouped by level of strategic importance associated with the natural raw materials:

1. Robertet's regular or "spot" suppliers from which it makes its traditional purchases.
2. Suppliers with whom Robertet has long-term partnerships (over three years). These partnerships are win-win relationships, reflecting a commitment to sharing benefits. For Robertet, they protect supplies with guarantees on volumes. For the supplier, they guarantee regular income and long-term stability for their business.
3. Minority interests and joint ventures. Robertet currently has six of these: BNS (Madagascar), Serei No Nengone (New Caledonia), Finca Carasquilla (Spain), Sambuka (Croatia), Fragrant Garden (Madagascar) and Rose Taif Company for Perfumes (Saudi Arabia).

4. Own production sites. These sites bring operations as close as possible to producers and the raw materials needed. They also provide greater control over the social and environmental practices of our supply chains.

—

When risks are identified, Robertet conducts site visits and works with the supplier to implement a corrective action plan. The Group may also commission impact studies, assessments and internal or external audits.

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Engaging in fair partnerships is a key point in Robertet's relationship with its suppliers, especially SMEs. In fact, many of Robertet's natural ingredient suppliers are small structures, specialized in their respective countries in the production and/or transformation of natural raw materials. Compliance with payment deadlines is therefore particularly important for these suppliers.

For more details on the Group's payment deadlines, see section G1-6 of this ESRS.

G1-3 — PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

—

In 2024, Robertet updated its Anti-Corruption Code of Conduct, which was distributed throughout the Group. The code was also presented to Robertet SA's Social and Economic Committee. In particular, clarifications were made to the policy on gifts and to the whistleblowing procedure. This new version of the Anti-Corruption Code of Conduct has been annexed to Robertet SA's internal rules.

All eight measures required by the Sapin II law have been implemented across the Group. The deployment of the anti-corruption program in Group subsidiaries and offices is coordinated by the Anti-Corruption Compliance Department. Progress on this deployment is presented quarterly to Executive Management and every six months to the Global Leadership Team. The managers of the Group's main regions ensure that all anti-corruption representatives in subsidiaries and offices fully understand their responsibility to deploy the anti-corruption program.

The eight measures of the anti-corruption program are:

- A corruption risk map is used to identify and prioritize the Group's exposure risks.
- An Anti-Corruption Code of Conduct is applied throughout the Group and defines the types of prohibited behavior that could constitute corruption.

The Code of Conduct explains to all employees how to report violations and informs them of the penalties for breaching the code.

- A whistleblowing procedure (described in section G1-1), which employees can use to anonymously report any behavior that violates the Code of Conduct.
- A training program targets the most exposed employees (for more details, see section G1-1).
- A third-party assessment system (see below), for managing third-party risks.
- A specific anti-corruption accounting control procedure helps to improve our anti-corruption control measures. These controls are defined based on criteria from the French Anti-Corruption Agency (AFA) and are audited annually.
- Internal audits are carried out every year by an independent firm to check that the Group's eight mandatory anti-corruption measures are being properly applied.
- A disciplinary system is in place to sanction employees who violate the Group's Anti-corruption Code of Conduct.

In 2025, work was undertaken to improve Robertet's third-party assessment system. The Group uses a dedicated tool to automatically assess the risks associated with third parties identified as the most at risk. Based on the internal third-party assessment procedure, each department responsible for a category of third parties must validate the list of players that are considered critical and for which an in-depth analysis needs to be performed using this tool.

Once these third parties have been identified, they are configured based on the settings in the tool, which ensures that their assessments comply with the requirements of France's Sapin II anti-corruption law, particularly in terms of the prevention of corruption, money laundering and terrorism financing.

The analyses generated by the tool are then examined by the operations teams in charge of relations with the third parties concerned, in order to identify any actions that may need to be taken in connection with the business relationship.

This tool has now also been incorporated into the processes for assessing new suppliers, reinforcing the overall risk management system.

The third-party assessment tool is currently being rolled out in several subsidiaries in order to harmonize and enhance the assessment of third parties across the Group.

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Employees can report ethics violations through several channels:

- via their manager, the Human Resources team or the Anti-Corruption Compliance or Legal and Ethics Departments;
- via the whistleblowing reporting tool, Navex, through which reports are received confidentially by a designated representative;
- via one of the competent authorities listed in French decree No. 2022-1284, France's independent ombudsman or the judicial authorities.

The Anti-Corruption Code of Conduct, the whistleblowing procedure and the corresponding reporting tool (Navex) are available externally via our website www.robertet.com.

All Group subsidiaries provide ongoing training in anti-corruption measures (see the section on G1-1 for further details).

Anti-corruption training metrics

	2024	2025
Percentage of employees trained in anti-corruption	46%	47%
Percentage of most at-risk employees trained in anti-corruption	90%	88%

These metrics are monitored by the Training Department and include the number of anti-corruption training courses given to Group employees. A list of employees that are most at risk of corruption is maintained and updated internally. The percentage of most at-risk employees trained in anti-corruption includes all at-risk employees of the Group who have received at least one training action in anti-corruption in the past five years.

G1-4 — INCIDENTS OF CORRUPTION OR BRIBERY

Corruption is one of the stated reasons for reports listed in the whistleblowing procedure. The processes for handling corruption-related whistleblowing reports are described in the section on G1-1.

In 2025, Robertet did not receive any reports of any potential incidents of corruption. Reports were received on other issues during the year, mainly concerning human resources.

In 2025, the Robertet Group had no convictions for corruption. Nor did the Group pay any fines for violation of anti-corruption laws or for incidents of corruption.

G1-5 — POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

In 2025, Robertet did not make any direct or indirect financial contributions to political parties or individuals holding political office.

The Group has not appointed any members of its management or governance bodies who have held a comparable position in public administration in the past two years.

Robertet makes financial contributions to trade and industry associations.

Robertet is notably a member of IFRA, PRODAROM, CAFFCI, IOFI, EFFA, SNIAA, UNIJUS CST, UIVEC, FEMA, DFCG, ANSA and French Tech Côte d'Azur. Most of these professional associations are specific to the fragrances or flavors industries and operate at the international, European, national or local level. Their overall objectives are to promote the interests of these sectors and bring about positive change in collective practices.

Robertet may be a member of the boards of directors of these associations or may contribute to their activities through committees or working groups focusing on specific topics, such as new regulations, new techniques, product safety or CSR. It is mainly the members of the Regulatory Affairs teams who contribute to the work of these associations, although this can depend on the working group in question.

GI-6 — PAYMENT PRACTICES

Due to the diversity of the Group's activities and geographical locations, payment terms vary depending on the countries and suppliers concerned. Local laws are therefore used for setting payment conditions, which are generally stated in the contractual documentation and on the suppliers' invoices.

Robertet does not have a Group-wide policy on preventing late payments, or any measures in place specifically for payments to small and medium-sized businesses.

In France, Robertet complies with the LME law, under which payment terms are set at 45 days, end of month or 60 days from the date of invoice. Payment terms may be shorter for some supplier categories (e.g., transport providers, forwarders and temporary employment agencies).

Likewise, statutory payment terms are respected in other countries, for example: 45 days from date of invoice in Colombia, 60 days from date of invoice in Spain and 30 days from date of invoice (except for transport providers) in South Africa.

In some other countries, contractual terms are freely negotiated.

In 2025, the average payment time at Group level was 42.7 days. This average was calculated using a standardized Group-wide approach. For the publication of this information, Robertet preferred to rely on audited data that can be used and is relevant to the Finance Department, which includes all Group entities.

Details of supplier payments were not available in 2024. This was due to the fact that the Group does not have computer software enabling it to automatically collect and consolidate this data at Group level. In 2025, a methodology was established and data collected for part of the reporting scope, including the following subsidiaries: Robertet SA (Grasse), Astier Demarest, Robertet China, Robertet Mexico, Robertet Brazil and Robertet Asia (Singapore). These subsidiaries account for 56% of the Group's total purchases. Robertet will aim to extend this scope over the next few reporting periods.

In this scope, the calculations performed for the metric indicate that between January 1 and December 31, 2025, approximately 61% of invoices were paid outside the contractual payment terms.

A breakdown of this data by supplier category is not available.

In 2025, Robertet was not involved in any legal proceedings concerning payment terms.





05

APPENDIX

ESRS	Disclosure Requirement	Page
GENERAL INFORMATION		
	BP-1 General basis for preparation of Sustainability Statements	154
	BP-2 Disclosures in relation to specific circumstances	156
	GOV-1 The role of the administrative, management and supervisory bodies	158
	GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	160
ESRS 2	GOV-3 Integration of sustainability-related performance in incentive schemes	161
General information	GOV-4 Statement on due diligence	161
	GOV-5 Risk management and internal controls over sustainability reporting	162
	SBM-1 Strategy, business model and value chain	164
	SBM-2 Interests and views of stakeholders	167
	SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	173
	IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	177
	IRO-2 Disclosure requirements in ESRS covered by the undertaking's Sustainability Statement	180
ENVIRONMENT		
	E1-1 Transition plan for climate change mitigation	185
	ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	185
	ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	187
	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	186
E1	E1-2 Policies related to climate change mitigation and adaptation	189
Climate change	E1-3 Actions and resources in relation to climate change policies	189
	E1-4 Targets related to climate change mitigation and adaptation	192
	E1-5 Energy consumption and mix	193
	E1-6 Gross Scope 1, 2 and 3 emissions and total GHG emissions	195
	E1-7 GHG removals and GHG mitigation projects financed through carbon credits	202
	E1-8 Internal carbon pricing	203
	E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	203
	ESRS 2 IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	205
	E2-1 Policies related to pollution	207
E2	E2-2 Actions and resources related to pollution	207
Pollution	E2-3 Targets related to pollution	209
	E2-4 Pollution of air, water and soil	209
	E2-5 Substances of concern and substances of very high concern	210
	E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities	211
	ESRS 2 IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	213
E3	E3-1 Policies related to water and marine resources	215
Water and marine resources	E3-2 Actions and resources related to water and marine resources	215
	E3-3 Targets related to water and marine resources	217
	E3-4 Water consumption	218
	E3-5 Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	219

ESRS	Disclosure Requirement	Page	
E4 Biodiversity and ecosystems	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	221
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	222
	ESRS 2 IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	222
	E4-2	Policies related to biodiversity and ecosystems	224
	E4-3	Actions and resources related to biodiversity and ecosystems	225
	E4-4	Targets related to biodiversity and ecosystems	227
	E4-5	Impact metrics related to biodiversity and ecosystems change	228
	E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	228
E5 Resource use and circular economy	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	231
	E5-1	Policies related to resource use and circular economy	232
	E5-2	Actions and resources related to resource use and circular economy	233
	E5-3	Targets related to resource use and circular economy	235
	E5-4	Resource inflows	235
	E5-5	Resource outflows	236
	E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	238
SOCIAL			
S1 Own workforce	ESRS 2 SBM-2	Interests and views of stakeholders	167
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	173
	S1-1	Policies related to own workforce	249
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	251
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	253
	S1-4	Taking action on material impacts on own workforce, approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	253
	S1-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	258
	S1-6	Characteristics of the undertaking's employees	259
	S1-7	Characteristics of non-employees in the undertaking's own workforce	260
	S1-8	Collective bargaining coverage and social dialogue	260
	S1-9	Diversity metrics	261
	S1-10	Adequate wages	262
	S1-11	Social protection	262
	S1-12	Persons with disabilities	262
	S1-13	Training and skills development metrics	262
	S1-14	Health and safety metrics	263
	S1-15	Work-life balance metrics	263
S1-16	Remuneration metrics	264	
S1-17	Incidents, complaints and severe human rights impacts	264	

S2 Workers in the value chain	ESRS 2 SBM-2	Interests and views of stakeholders	267
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	267
	S2-1	Policies related to value chain workers	270
	S2-2	Processes for engaging with value chain workers about impacts	271
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	273
	S2-4	Taking action on material impacts on value chain workers, approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	274
	S2-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	277
S3 Affected communities	ESRS 2 SBM-2	Interests and views of stakeholders	285
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	285
	S3-1	Policies related to affected communities	287
	S3-2	Processes for engaging with affected communities about impacts	289
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	290
	S3-4	Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	291
	S3-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	295
S4 Consumers and end-users	ESRS 2 SBM-2	Interests and views of stakeholders	299
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	299
	S4-1	Policies related to consumers and end-users	300
	S4-2	Processes for engaging with consumers and end-users about impacts	301
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	302
	S4-4	Taking action on material impacts on consumers and end-users, approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	302
	S4-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	304
GOVERNANCE			
G1 Business conduct	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	158
	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	177
	G1-1	Corporate culture and business conduct policies	309
	G1-2	Management of relationships with suppliers	310
	G1-3	Prevention and detection of corruption and bribery	311
	G1-4	Incidents of corruption or bribery	312
	G1-5	Political influence and lobbying activities	312
	G1-6	Payment practices	313



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06

REPORT ON THE
CERTIFICATION OF
SUSTAINABILITY
INFORMATION AND
VERIFICATION OF
THE DISCLOSURE
REQUIREMENTS
UNDER THE
TAXONOMY
REGULATION

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852

ROBERTET SA

Year ended December 31, 2025

Robertet SA
37 avenue Sidi-Brahim - BP 52100
06131 Grasse Cedex

This is a translation into English of the statutory auditor report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

To the General Assembly of Robertet SA,

This report is issued in our capacity as statutory auditor of Robertet SA. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 and included in section "Sustainability statement" of the management report (hereafter "Sustainability Statement").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Robertet SA is required to include the above-mentioned information in a separate section of its management report.

This information enables an understanding of the impact of the activity of the Group on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of June 26, 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Robertet SA to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code;
- compliance of the sustainability information included in the Sustainability Statement of the management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Robertet SA in its management report, we have included an emphasis of matter paragraph hereafter.

ROBERTET SA

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852
 Year ended December 31, 2025

KPMG SA

Le Mirabeau - 4, quai d'Arenc
 Boulevard Jacques Saadé
 13002 Marseille

LIMITS OF OUR ENGAGEMENT

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Robertet SA, in particular it does not provide an assessment, of the relevance of the choices made by Robertet SA, in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the management report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the management report.

ROBERTET SA

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852
Year ended December 31, 2025



COMPLIANCE WITH THE REQUIREMENTS SET OUT IN THE ESRS OF THE PROCESS IMPLEMENTED BY ROBERTET SA TO DETERMINE THE INFORMATION REPORTED, INCLUDING THE OBLIGATION TO CONSULT THE SOCIAL AND ECONOMIC COMMITTEE PROVIDED FOR IN THE SIXTH PARAGRAPH OF ARTICLE L. 2312-17 OF THE FRENCH LABOUR CODE

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying that:

- the process defined and implemented by Robertet SA, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that lead to the publication of information disclosed in the Sustainability Statement of the management report; and
- the information provided on this process also complies with the ESRS.

CONCLUSION OF THE PROCEDURES CARRIED OUT

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Robertet SA with the ESRS.

ELEMENTS THAT RECEIVED PARTICULAR ATTENTION

The information relating to how the entity updates its double materiality assessment and concludes that no significant changes occurred during the financial year that would require an update to the double materiality process is set out in note "IRO-1 Description of the process to identify and assess material impacts, risks and opportunities" of the Sustainability Statement.

We obtained an understanding, through interviews with the persons we considered appropriate, of:

- the analyses performed by the entity, in particular its assessment of the internal and external factors considered to support the decision not to update the double materiality process.

These include, in particular, changes in the reporting scope, developments in its activities and/or its geographical presence, significant developments in its direct or indirect business relationships within the value chain, changes in stakeholders' interests and views, and the entity's ESG commitments.

Based on our professional judgment, our procedures included in particular:

- exercising professional scepticism with respect to the analyses performed by the entity, as well as the approach implemented by the entity to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity in light of our knowledge of the entity;
- assessing the appropriateness of the related description provided in note "IRO-1 Description of the process to identify and assess material impacts, risks and opportunities" of the management report.

COMPLIANCE OF THE SUSTAINABILITY INFORMATION INCLUDED IN THE SUSTAINABILITY STATEMENT OF THE MANAGEMENT REPORT WITH THE PROVISIONS OF ARTICLE L.233-28-4 OF THE FRENCH COMMERCIAL CODE, INCLUDING THE ESRS

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the section "BP-1 General principles for preparation of sustainability statements" of the management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Robertet SA for providing this information is appropriate; and

- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e., that are likely to influence the judgment or decisions of users of this information.

CONCLUSION OF THE PROCEDURES CARRIED OUT

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement of the management report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

ELEMENTS THAT RECEIVED PARTICULAR ATTENTION

Information reported in relation to climate change (ESRS E1) is mentioned in section "E1 - Climate Change" of the Sustainability Statement.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Our procedures included in particular:

- assessing, on the basis of interviews conducted with Management and the relevant persons, whether the description of the policies, actions and targets implemented by the Group covers the following areas: climate change mitigation, climate change adaptation and energy efficiency;
- assessing the appropriateness of the information presented in the section "ESRS E1 - Climate change" of the Sustainability Statement and its overall consistency with our knowledge of the Group.

With regard to the information disclosed in respect of the greenhouse gas emissions inventory:

- we obtained an understanding of the internal control and risk management procedures implemented by the entity to support compliance of the disclosed information;

- we assessed whether the reporting boundary used for the greenhouse gas emissions inventory is consistent with the scope of the consolidated financial statements and the upstream and downstream value chain;

- we obtained an understanding of the protocol used by the entity to prepare the greenhouse gas emissions inventory and assessed its application, based on a selection of emission categories and sites across Scopes 1, 2 and 3;

- we assessed the appropriateness of the emission factors used and the related conversion calculations, as well as the calculation and extrapolation assumptions, taking into account the inherent uncertainty in the current state of scientific or economic knowledge and the quality of the external data used;

- for physical data, we reconciled, on a sample basis, the underlying data used to prepare the greenhouse gas emissions inventory with supporting documentation;

- we performed analytical procedures;

- we verified the arithmetic accuracy of the calculations used to prepare this information.

COMPLIANCE WITH THE REPORTING REQUIREMENTS SET OUT IN ARTICLE 8 OF REGULATION (EU) 2020/852

NATURE OF PROCEDURES CARRIED OUT

Our procedures consisted in verifying the process implemented by Robertet SA to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;

- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e., information likely to influence the judgment or decisions of users of this information.

CONCLUSION OF THE PROCEDURES CARRIED OUT

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

ELEMENTS THAT RECEIVED PARTICULAR ATTENTION

We determined that there were no such elements to communicate in our report.

Marseille, April 14, 2026
KPMG SA

French original signed by

Loïc Herrmann
Partner



ROBERTET
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YEARS



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**This report is part
of an eco-design approach.**

—
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